

ASX Announcement

20 April 2012

RNU ELECTS TO EARN INTO EYRE PENINSULA TENEMENT

HIGHLIGHTS

- Renaissance elects to earn into EL 3978 in South Australia's Eyre Peninsula pursuant to its joint venture agreement with Hiltaba Gold Pty Ltd, a subsidiary of Stellar Resources Limited
- Renaissance to issue to Hiltaba Gold 750,000 ordinary shares and 750,000 options in exchange for a right to earn a 75% interest in EL 3978
- Tenement offers potential for follow-on targets from Renaissance's previous drilling, which intersected elevated uranium in Eocene and Miocene calcareous sands and strongly elevated uranium and copper in basement
- Tenement, which is located proximate to several active exploration programs, offers further prospectivity for other commodities, particularly in the shallow-covered western portion

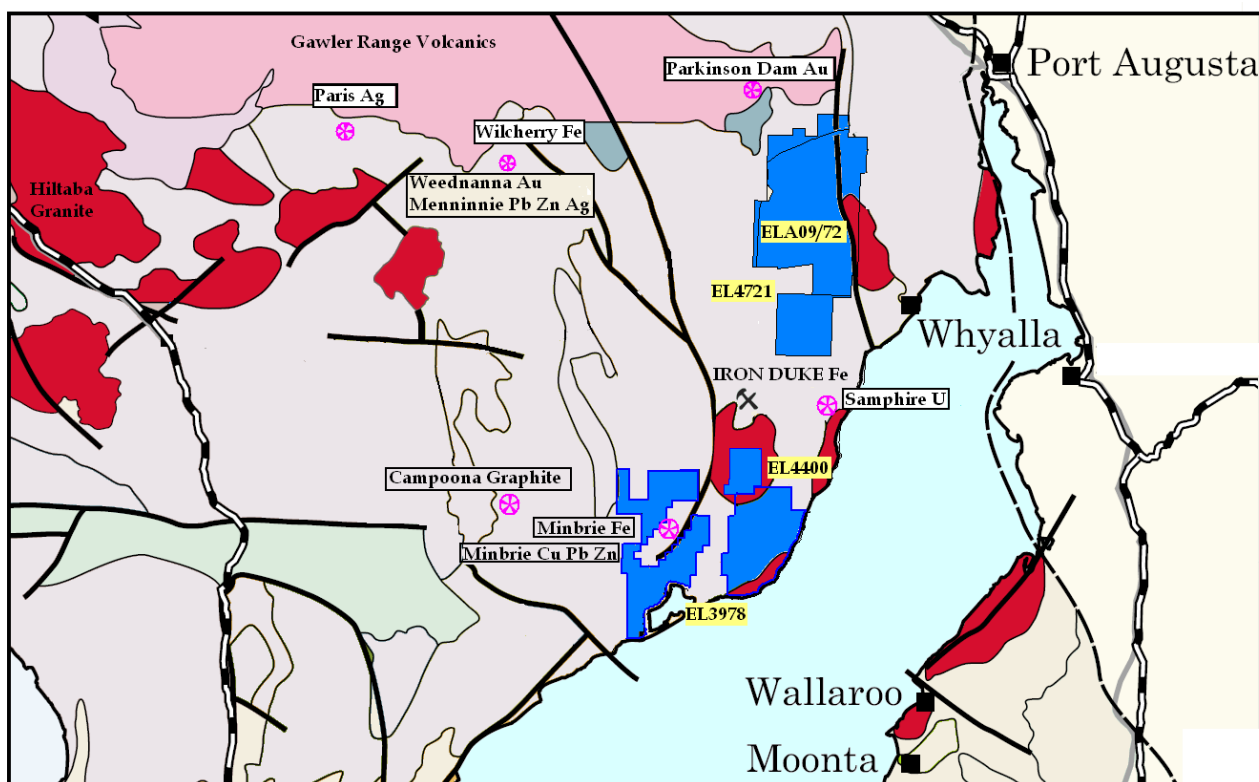


Figure 1. Renaissance's tenements in Eastern Eyre Peninsula (highlighted in blue), showing locations for current resource projects.



Renaissance Uranium Limited (ASX: RNU) is pleased to announce that it has elected to earn into EL 3978 in South Australia's Eyre Peninsula pursuant to its joint venture agreement with Hiltaba Gold, a subsidiary of Stellar Resources Limited (ASX: SRX). Pursuant to the joint venture agreement with Hiltaba Gold, Renaissance will issue 750,000 ordinary shares and 750,000 options in exchange for a right to earn a 75% interest in EL 3978. Renaissance's previous drilling on EL 3978 intersected elevated uranium in Eocene and Miocene calcareous sands, as well as elevated uranium and copper in basement core drilling. In addition to follow-on targets from its earlier drilling, EL 3978 offers multi-commodity prospectivity, particularly in the shallow-covered western portion of the tenement. As shown in Figure 1, the Eastern Eyre Peninsula is currently the subject of active exploration programs covering several minerals. Going forward, Renaissance will be reviewing EL 3978, as well as its other holdings in the area, for additional exploration prospects that may be undertaken by Renaissance or in conjunction with other explorers active in the area.

Joint Venture Agreement

Pursuant to its joint venture agreement with Hiltaba Gold, Renaissance agreed to sole fund exploration expenditures on EL 3978 of at least \$500,000 prior to 22 April 2012. The joint venture agreement further provides that, upon making such expenditures, Renaissance may acquire an option to earn a 75% interest in EL 3978 by issuing to Hiltaba Gold 750,000 ordinary shares in Renaissance and 750,000 options to purchase ordinary shares in Renaissance.

Having sole funded in excess of \$500,000 on EL 3978, Renaissance has today elected to continue the joint venture. The 750,000 ordinary shares and the 750,000 options (with an exercise price equal to the five day volume weighted average prior to the date of issuance) will be issued within five business days. The issue will be made out of the available placement capacity under Listing Rule 7.1. Under the terms of the joint venture, and after taking into account exploration expenditures already made by Renaissance on EL 3978, Renaissance now has the option to earn a 75% interest in EL 3978 by sole funding additional exploration expenditure of approximately \$2.5 million within four years.

COMPETENT PERSON STATEMENT

THE EXPLORATION RESULTS REPORTED HEREIN, INsofar AS THEY RELATE TO MINERALISATION, ARE BASED ON INFORMATION COMPILED BY MR. CHRISTOPHER GLEN ANDERSON (FELLOW OF THE AUSTRALASIAN INSTITUTE OF MINING AND METALLURGY) WHO IS A DIRECTOR OF RENAISSANCE. MR. ANDERSON HAS SUFFICIENT EXPERIENCE RELEVANT TO THE STYLE OF MINERALISATION AND TYPE OF DEPOSITS BEING CONSIDERED TO QUALIFY AS A COMPETENT PERSON AS DEFINED BY THE 2004 EDITION OF THE AUSTRALASIAN CODE FOR REPORTING OF EXPLORATION RESULTS, MINERAL RESOURCES AND ORE RESERVES (THE JORC CODE, 2004 EDITION). MR. ANDERSON CONSENTS TO THE INCLUSION IN THE REPORT OF THE MATTERS BASED ON HIS INFORMATION IN THE FORM AND CONTEXT IN WHICH IT APPEARS.

BACKGROUND INFORMATION

Renaissance Uranium is an Australian-based company focused on the discovery and development of economically viable deposits containing uranium, gold, copper and associated minerals. Renaissance has an extensive tenement portfolio, holding interests in eight projects in the key mineral provinces of South Australia and the Northern Territory.

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