

30 April 2012

STRONG SILVER ANOMALIES DEFINED IN LAKE GAIRDNER DISTRICT

HIGHLIGHTS

- Initial results for soil geochemistry over inferred Lower Gawler Range Volcanics in Renaissance's Gairdner Project return highly anomalous silver values in five discrete zones over areas of up approximately 2.5 km²
- Extent of anomaly, which includes maximum values of 150 to 330 ppb silver, compares favourably with geochemical results from Investigator Resources' recent Paris discovery, in a comparable geological setting on the southern margin of the Gawler Range Volcanic outcrop area
- Next step exploration program to include assessment of pending assays and infill sampling over anomalous zones, to be followed by drill testing of defined targets

Renaissance Uranium Limited (ASX: RNU) is pleased to announce that initial results received for geochemical soil sampling over inferred Lower Gawler Range Volcanics within the Lake Gairdner project area have defined several significant zones of elevated silver anomalism. Renaissance believes that the results compare favourably with soil geochemistry from Investigator Resources Limited's (ASX: IVR) recent Paris discovery, in an identical geological setting on the southern margin of the Gawler Range Volcanic outcrop area. See Figure 1. Assays received to date cover portions of the project area adjacent to two tenements, Renaissance's 100%-owned EL 4675, as well as EL 4836, in which Renaissance has an option to earn an 80% interest. See Figure 2. Additional assays are pending from portions of EL 4675.

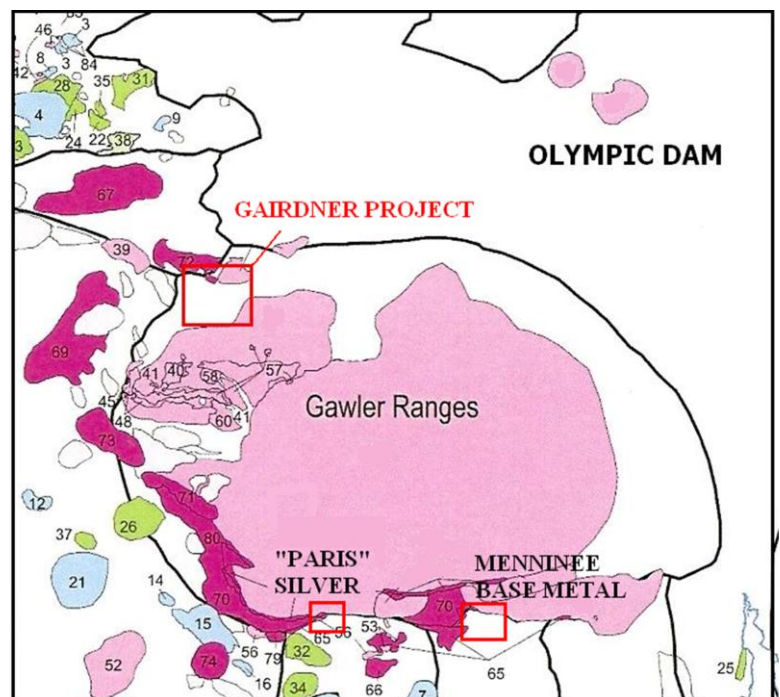


Figure 1. Renaissance's Gairdner Project, showing extent of inferred Lower Gawler Range Volcanics



Overview

Exploration at the Gairdner Project is targeting epithermal silver and base metal deposits in extensive areas of inferred Lower Gawler Range Volcanics. See Figure 2. Renaissance considers the Gairdner project area to be a favourable setting for epithermal silver deposits similar to Investigator Resources' recent Paris discovery, in a comparable geological setting on the southern margin of the Gawler Range Volcanic outcrop area. Renaissance recently completed a program of extensive multi-element geochemical sampling over areas of interpreted Lower Gawler Range Volcanics within Renaissance's Gairdner Project. One thousand, two hundred samples were taken at 300 metre intervals and delivered to Australian Laboratory Services (ALS) for multi-element testing. To date, assay results from 828 samples, covering southern portions of EL 4836 and northern portions of EL 4675, have been received. See Figure 2. Results from remaining samples are expected within one to two weeks.

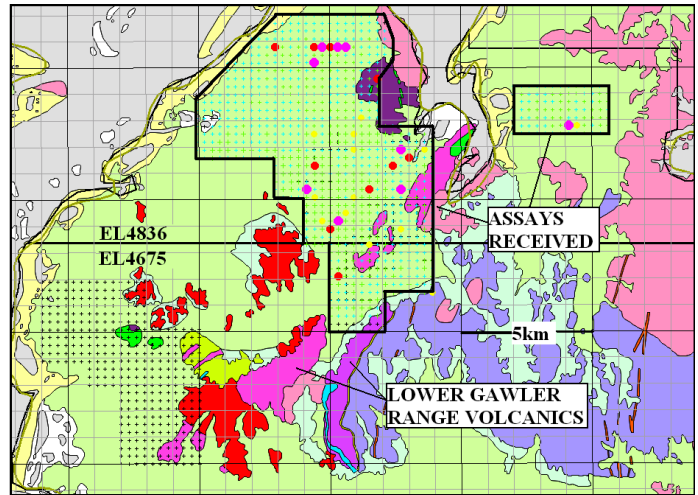


Figure 2. Gairdner Project, showing regional geology and soil sampling coverage

Results to date

The results received to date cover an area of inferred Lower Gawler Range Volcanics, to the north of the "Border" aeromagnetic anomaly, where aeromagnetic data suggests an intersection of strong north-west and north-east faults. Silver results for this local area (summarised in Figure 3) include silver peak values of 150 to 330 parts per billion (ppb) in five discrete zones of +50 ppb silver, over areas of up to approximately 2.5 km². The most northern anomaly extends over a length of over 1,500 metres at +50 ppb silver, with adjacent 300 metre spaced samples returning 260 to 270 ppb silver. While additional, closer-spaced sampling will be required to ascertain the extent of the anomalous areas, their inferred extent at 50 ppb silver is comparable to that observed at Investigator's Paris project from samples taken at 50 metre intervals.

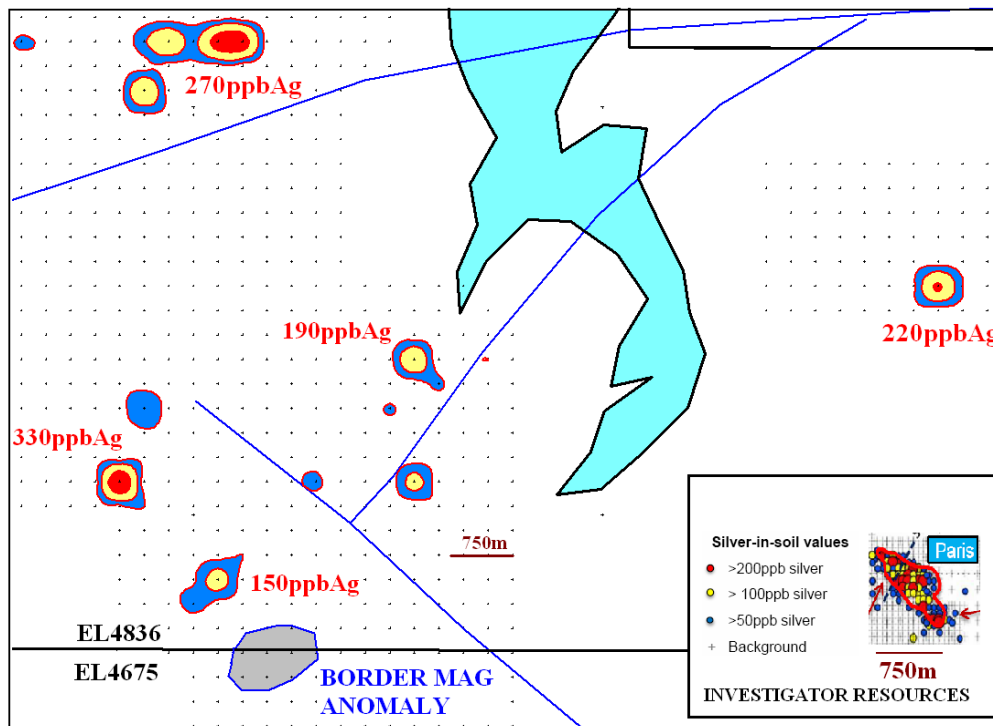


Figure 3. Silver results from Gairdner, compared to Investigator Resources' results for Paris Prospect



Next steps

Renaissance intends to perform closer-spaced, infill sampling over the most prospective anomalous zones identified in the soil assays received to date, as well as any additional anomalous zones identified in outstanding assays. Subsequently, Renaissance expects to commence drilling in the project area, in which magnetic targets prospective for iron-oxide, copper-gold-uranium (IOCGU) deposits have already been identified, during the current or next quarter. Silver or base metal targets identified from the current sampling program are expected to be included in this upcoming drill program.

COMPETENT PERSON STATEMENT

THE EXPLORATION RESULTS REPORTED HEREIN, INsofar AS THEY RELATE TO MINERALISATION, ARE BASED ON INFORMATION COMPILED BY MR. G.W. MCCONACHY (FELLOW OF THE AUSTRALASIAN INSTITUTE OF MINING AND METALLURGY) WHO IS A DIRECTOR OF RENAISSANCE. MR. MCCONACHY 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. MCCONACHY 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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