

ASX Announcement

15 January 2013

FURTHER TARGETS IDENTIFIED AT EASTERN EYRE PROJECT

HIGHLIGHTS

- Continuing interrogation of historical exploration data has defined additional untested copper drill targets within Renaissance's 100%-owned Eastern Eyre Project
- New geochemical zones include the Quondong and Malachite West targets, defined by extensive areas of anomalous copper (+500 parts per million) from end-of-hole sampling of rotary air blast drill programs
- Geophysical targets confirmed by presence of mineralised ironstone over iron-oxide, copper-gold-uranium (IOCGU) aeromagnetic anomaly within Roopena Fault Zone
- New drill targets and other previously identified prospects have been subject to no or limited shallow drill-testing and are considered as high priority, untested targets
- Detailed gravity surveys have commenced within the project area to assist with final drill priorities, with first-pass drilling scheduled to commence in early 2013

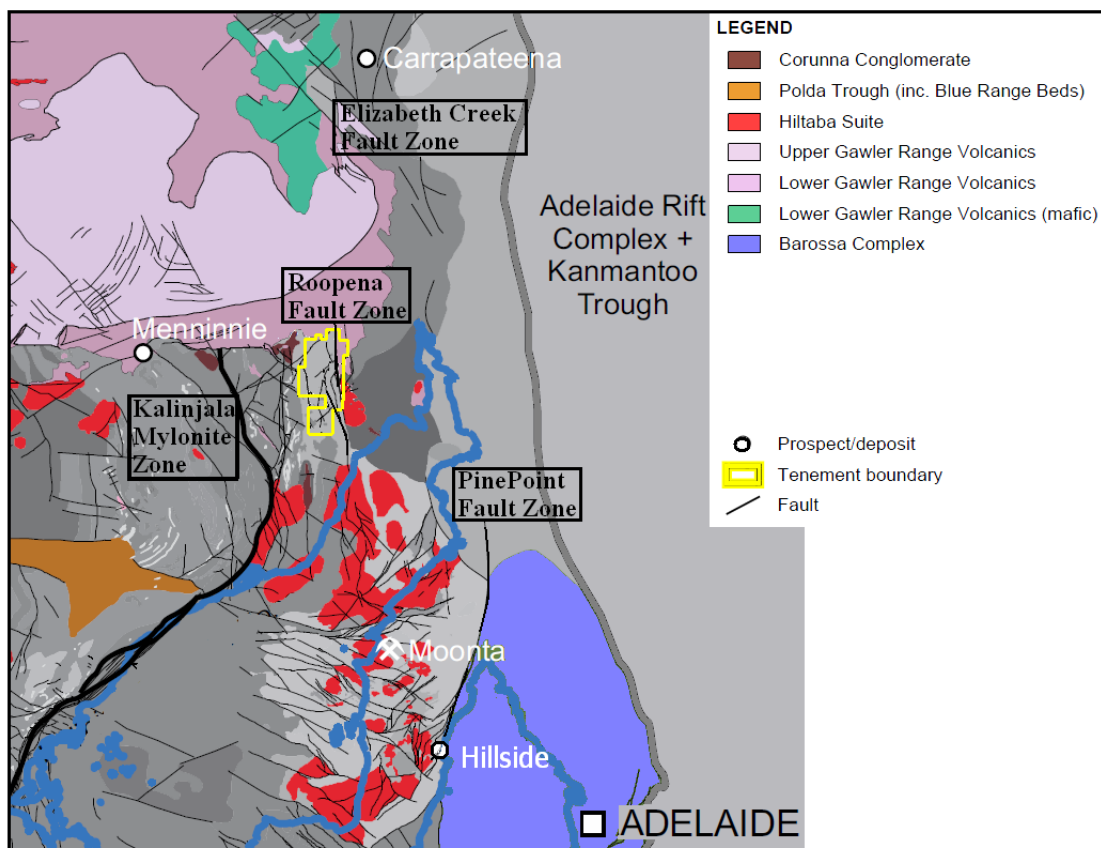


Figure 1. Renaissance's Eastern Eyre Project (in yellow), showing regional geology



Overview

Renaissance's exploration at the Eastern Eyre Project is targeting IOCGU-style and associated deposits within the Roopena Fault Zone in the southern portion of the Olympic Dam corridor. See Figure 1. The majority of this fault zone has not been recently drill tested as a result, in part, of the proposed expansion of the Department of Defence's Cultana Training Area. Recently, the Department of Defence and the Government of South Australia agreed upon protocols for conducting exploration within the Cultana Training Area and proposed extensions into areas covered by Renaissance's Eastern Eyre Project. With these procedures now clarified, South Australia's Department of Manufacturing, Innovation, Trade, Resources and Energy (DMITRE) recently granted Renaissance's licence application over EL 5012, permitting Renaissance to proceed with its proposed exploration activities within the project area, and, in particular, over areas within and adjacent to the Roopena Fault Zone.

The Roopena Fault Zone is defined by a wide zone of mylonitic and hydrothermally altered rocks. The Kalinjala Mylonite Zone separates Palaeoproterozoic-dominated volcanic and sedimentary rocks to the east from late Archean crustal rocks to the west. This therefore represents a major continental suture zone identical to the geodynamic setting of the Olympic Dam ore body. Renaissance considers areas within and adjacent to these fault zones, including, in particular, areas within Renaissance's project area, to be highly prospective for economic deposits containing copper and associated minerals.

Historical drilling within the project area to the east of the Roopena Fault Zone has intersected several areas with anomalous levels of copper mineralisation at the 1050, 1050 East and Malachite prospects, as described in RNU's ASX release of 27 November 2012. See Figure 2. The majority of these prospect areas were targeted from the late 1960s through the 1980s using geochemical surface sampling. As a number of these areas have either not been previously drill tested or subjected to only limited exploratory drilling, Renaissance considers them to represent priority targets.

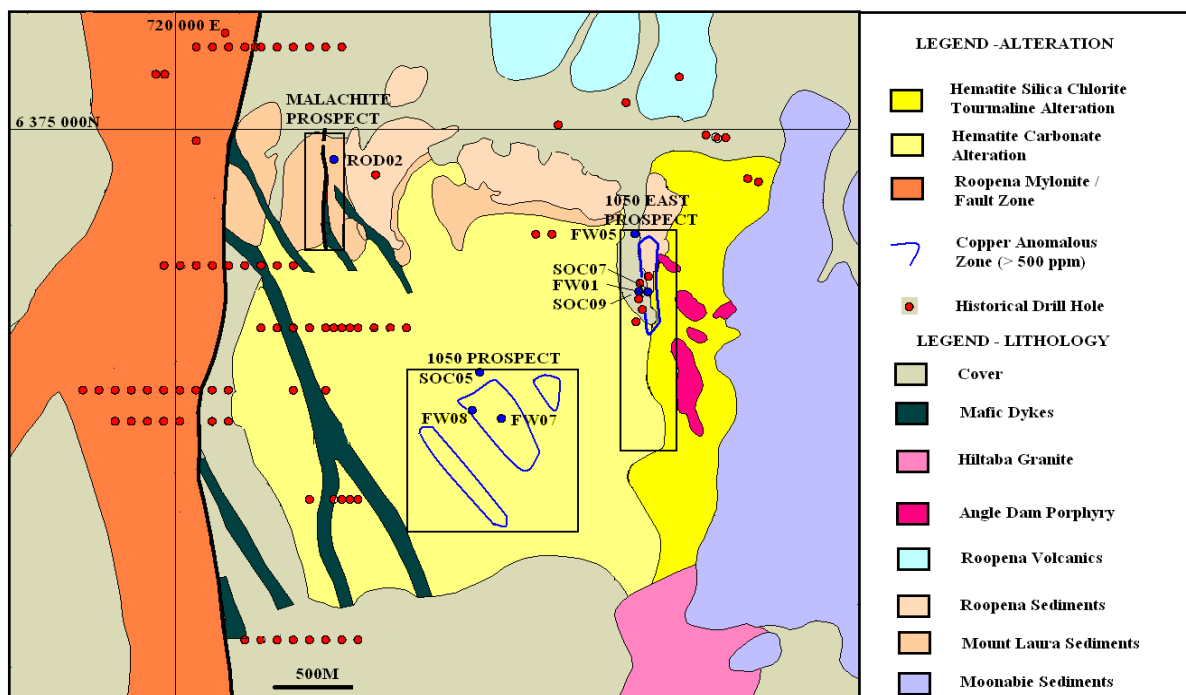


Figure 2. Geology and mineralisation summary for 1050 East and 1050 prospects



Malachite West and Quondong prospects

As part of Renaissance's continuing interrogation of historical exploration activity within the project area, historical records for numerous shallow drilling programs are being systematically compiled into a detailed digital database. During this process it has become possible to process end-of-hole (EOH) rotary air blast (RAB) geochemical levels for an expanded area to the west of the previously reported 1050 and 1050 East prospects. The resulting compilation, shown in Figure 3, outlines extensive areas of greater than 500 parts per million (ppm) copper to the west of the 1050 and 1050 East prospect areas; the main anomalous zones are identified as the "Malachite West" and "Quondong" target areas. As indicated in Figure 3, these anomalous areas have not been tested with any drilling below 60 metres depth, and Renaissance considers them essentially untested.

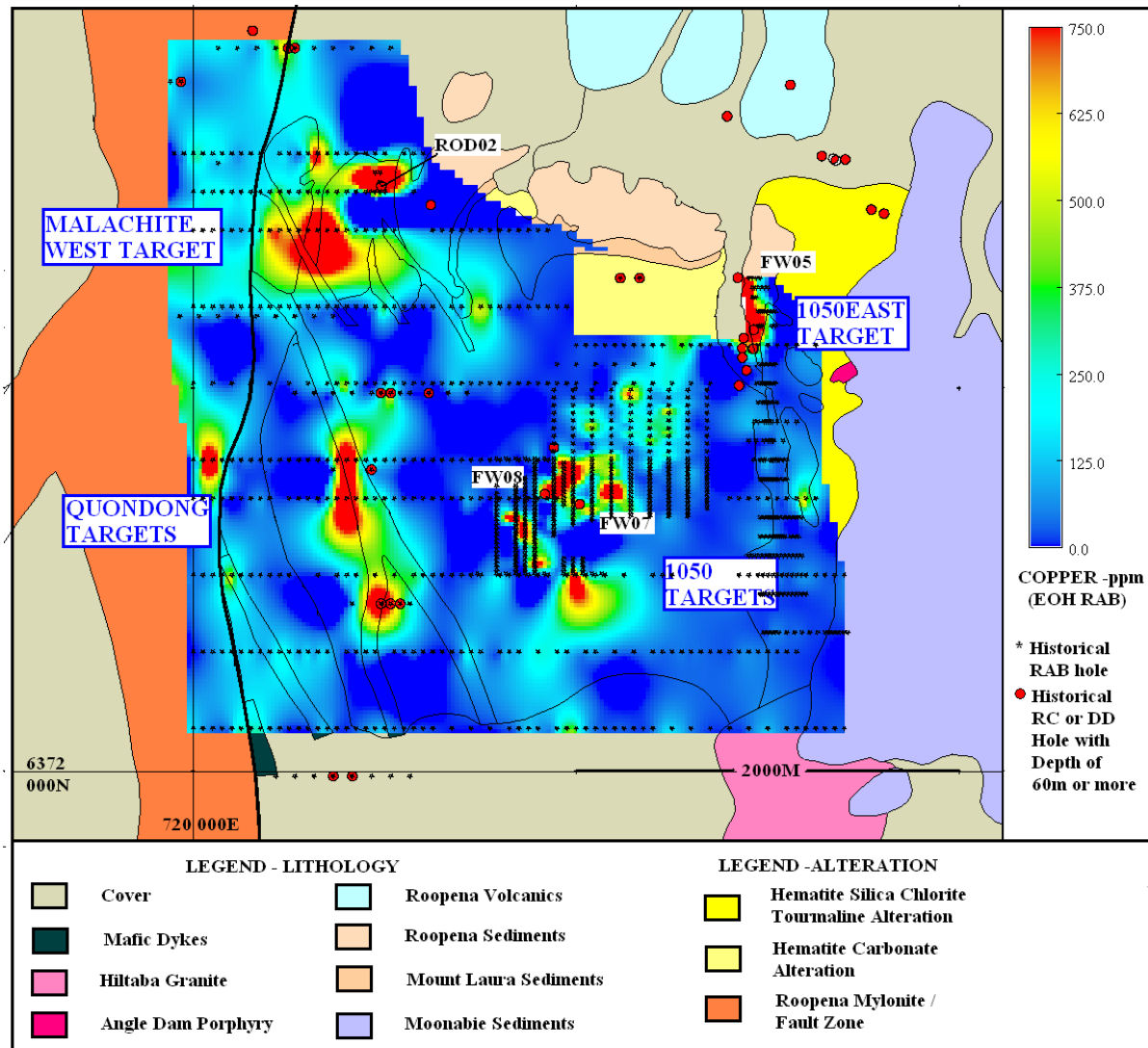


Figure 3. EOH Copper geochemistry image for 1050 prospect area, showing newly identified anomalous zones at Malachite West and Quondong (drill collars shown for shallow RAB holes and holes of 60 metres or greater depth)



Geophysical targets

In addition to the RAB geochemical targets at Malachite West and Quondong, Renaissance has identified a number of significant surface samples within the project area of particular interest to Renaissance's model for IOCGU geophysical targets within the Roopena Fault zone. An isolated sample of ironstone has been recorded from within the Roopena Fault zone, to the west of the Malachite Prospect. This sample returned copper to 0.16% and molybdenum to 133 ppm, both elements consistent with IOCGU-style mineralisation. See Figure 4. Geophysical modelling of the strong local magnetic anomaly indicates a high magnetic susceptibility body of approximately 500 metres by 300 metres, at a depth 100 metres to 150 metres below surface, consistent with IOCGU-style iron development. Renaissance considers this setting to be directly comparable to the regional magnetic expression of Rex Minerals (ASX: REX) Hillside Project.

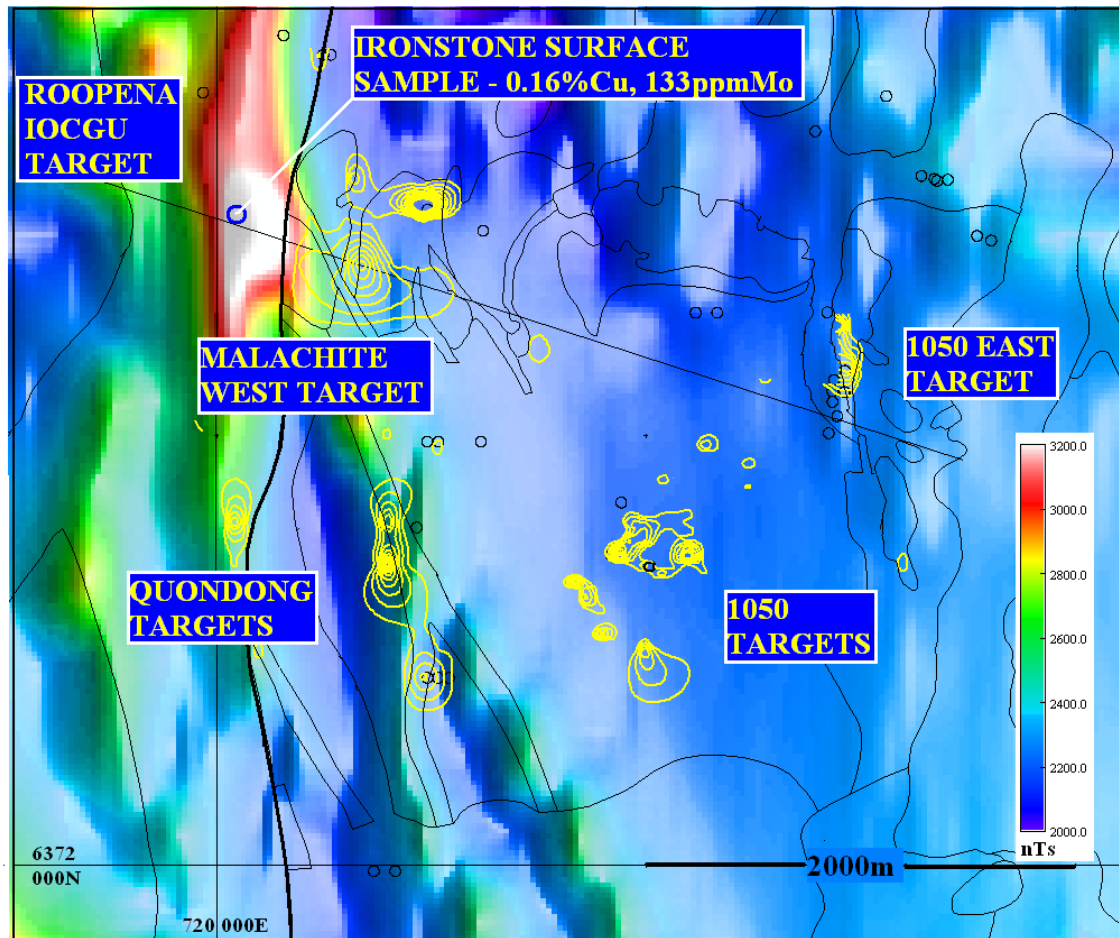


Figure 4. Aeromagnetic image for the 1050 project area, showing contours for EOH RAB copper geochemistry and location for mineralised ironstone sample, coincident with the Roopena Fault aeromagnetic anomaly



Next steps

As part of its immediate work program, Renaissance has commenced detailed gravity survey coverage over the anomalous copper zones within the Eastern Eyre Project, including several of the historical prospect areas to assist in target definition and prioritisation for first pass drilling. Upon prioritising targets from these surveys, as well as any further geological targets arising from continuing data compilations, Renaissance expects to commence first pass drilling on high priority targets in early 2013.

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 projects in the key mineral provinces of South Australia and the Northern Territory.

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