

Quarterly Report

FOR THE PERIOD ENDING 31 MARCH 2013

Significant Events

- New geophysical anomalies prospective for large, IOCGU-style mineralisation defined from gravity survey at Eastern Eyre Project
- Heritage clearance completed at Eastern Eyre in anticipation of final regulatory approvals, with drilling expected to commence in current quarter
- Drilling on an intrusive complex at Sherrys Dam and Tanners Dam Projects rescheduled for May in anticipation of results of induced polarisation survey on Kokatha IOCGU prospect in nearby Gairdner Project
- Multiple anomalous gold zones identified from infill geochemical soil sampling at Olary Project
- As of 31 March 2013, Renaissance had approximately \$3.1 million cash on hand

Exploration

EASTERN EYRE PROJECT

At its 100%-owned Eastern Eyre Project in the Eastern Eyre Peninsula of South Australia, Renaissance identified new geophysical anomalies prospective for large, iron-oxide, copper-gold-uranium (IOCGU) style mineralisation from a detailed gravity survey undertaken during the recently completed quarter. The newly identified targets are in addition to geochemical targets within broad zones of intense hydrothermal alteration and anomalous copper geochemistry, and magnetic anomalies situated within the mineralised Roopena Fault Zone. All prospects provide previously untested opportunities to locate large-scale copper deposits under relatively shallow cover within the Olympic Dam IOCGU belt. During the recently completed quarter, Renaissance also completed heritage clearances over the prospective drill targets in anticipation of final regulatory approvals, with drilling expected to commence in the current quarter.

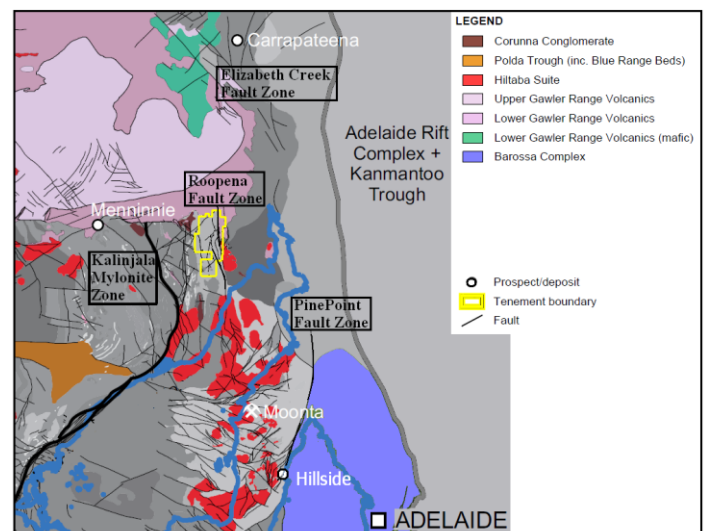


Figure 1. Renaissance's Eastern Eyre Project (in yellow), showing regional geology

Overview

Renaissance's exploration at the Eastern Eyre Project is targeting IOCGU-style and related deposits associated within the Roopena Fault Zone in the southern portion of the Olympic Dam corridor. See Figure 2. The Olympic Dam corridor is generally considered to be among the world's most prospective target areas for IOCGU deposits, hosting the massive Olympic Dam deposit, as well as other large-scale IOCGU deposits, including Prominent Hill and Carrapateena to the north of the project area and the Hillside deposit and extensive historical copper mining district of Moonta to the south. While large target zones of the Olympic Dam corridor are often located far from infrastructure and in areas with deep cover sequences, Renaissance's project area is readily accessible, with basement targets from surface to approximately 200 metres depth, amongst the shallowest targets in the Olympic Dam IOCGU corridor.

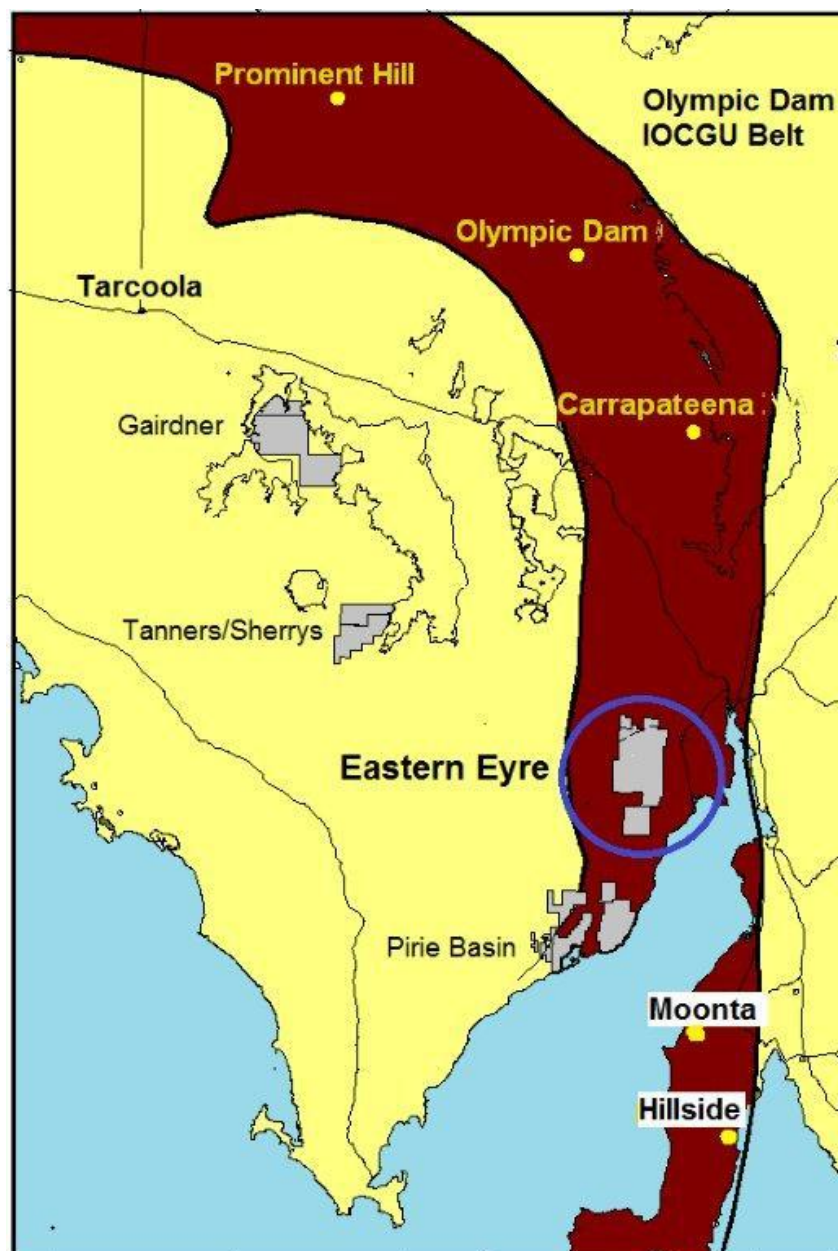


Figure 2. Olympic Dam IOCGU belt, showing location of Renaissance's Eastern Eyre, Gairdner, Tanners Dam, Sherrys Dam and Pirie Basin projects in relation to significant mineral deposits



In addition to its favorable location, Renaissance's project area benefits from widespread copper mineralization intersected from historical drilling in several prospect areas located to the east of the Roopena Fault Zone. The majority of these prospects were targeted from the late 1960s through the 1980s using geochemical surface sampling, followed by shallow drilling. The presence of multiple zones of copper mineralisation suggests to Renaissance that the Roopena Fault zone represents a zone of extensive hydrothermal alteration. The majority of the historical exploration programs in the project area generally bypassed this faulting zone, instead focusing on the areas to the east, where soil sampling provided an effective targeting mechanism. The discovery by Rex Minerals in 2007 of the Hillside IOCGU deposit to the south of the project area has reinforced the importance of the faulting zone in the deposition of IOCGU-style ore bodies. Accordingly, Renaissance considers targets located proximate to the Roopena Fault to represent particularly attractive (and often untested) IOCGU drill targets. In addition to assessing the previously identified targets east of the faulting zone, a large portion of Renaissance's current exploration efforts has targeted the Roopena Fault Zone.

Prior to Renaissance's recent activity in the project area, an additional factor hindered exploration, contributing to the lack of drill testing performed over highly prospective areas. Dating prior to the Hillside discovery in 2007, the Department of Defence has sought to expand its Cultana Training Area, located to the east of Renaissance's Eastern Eyre Project, into areas covered by the portions of the project area extending west over the Roopena Fault Zone into Renaissance's EL 5012. See Figure 3. While Hillside's discovery, as well as increased availability of geophysical targeting to modern explorers, increased the attractiveness of prospects within the faulting zone of EL 5012, the Department of Defence's expansion plans limited the ability to gain exploration access to test this 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 EL 5012. With these procedures clarified, in September 2012, South Australia's Department of Manufacturing, Innovation, Trade, Resources and Energy (DMITRE) granted Renaissance's exploration licence over EL 5012, permitting Renaissance to commence on-ground activities.

Drill targets identified by Renaissance

In late 2012, Renaissance commenced a program of pre-drilling exploration over the Eastern Eyre Project area. This program included an analysis of previous exploration data, including surface sampling, drill intersections and aeromagnetic surveys of the project area. To test for high-density zones within this area, Renaissance completed infill gravity coverage during the recently completed quarter designed to locate high density, hematite dominant IOCGU-style deposits. Renaissance's gravity survey covered prospective areas of both EL 4721 and EL 5012. The survey included 2,500 stations covering 400 square kilometres, and was carried out by Daishsat Pty Ltd during December 2012 and February 2013. Coverage was designed to provide 400 by 400 metre station spacing within target structural areas, where previous gravity coverage was regarded as inadequate for delineation of economic IOCGU-style mineralised targets.

Gravity and magnetic targets

The gravity survey has resulted in the assessment of multiple high priority gravity targets. See Figure 3. Within EL 4721, Renaissance identified a standout gravity anomaly at the Nilginee prospect. Within EL 5012, Renaissance delineated several first-priority gravity targets, including Spencer East, Highway, Wizo Well, Malachite, Quondong, Extension Tank and McMahons. Each of Wizo Well, Malachite and Quondong represent coincident gravity/magnetic anomalies, with additional magnetic anomalies identified at Cocoa Dam and Yanaby. From its assessment of historical drilling over these areas, Renaissance has identified significant geophysical features have not been drill at Wizo Well, Cocoa Dam and McMahons. In other instances, including Spencer East, Extension Tank, Malachite and Quondong, Renaissance considers that existing drilling has not adequately tested the geophysical features.



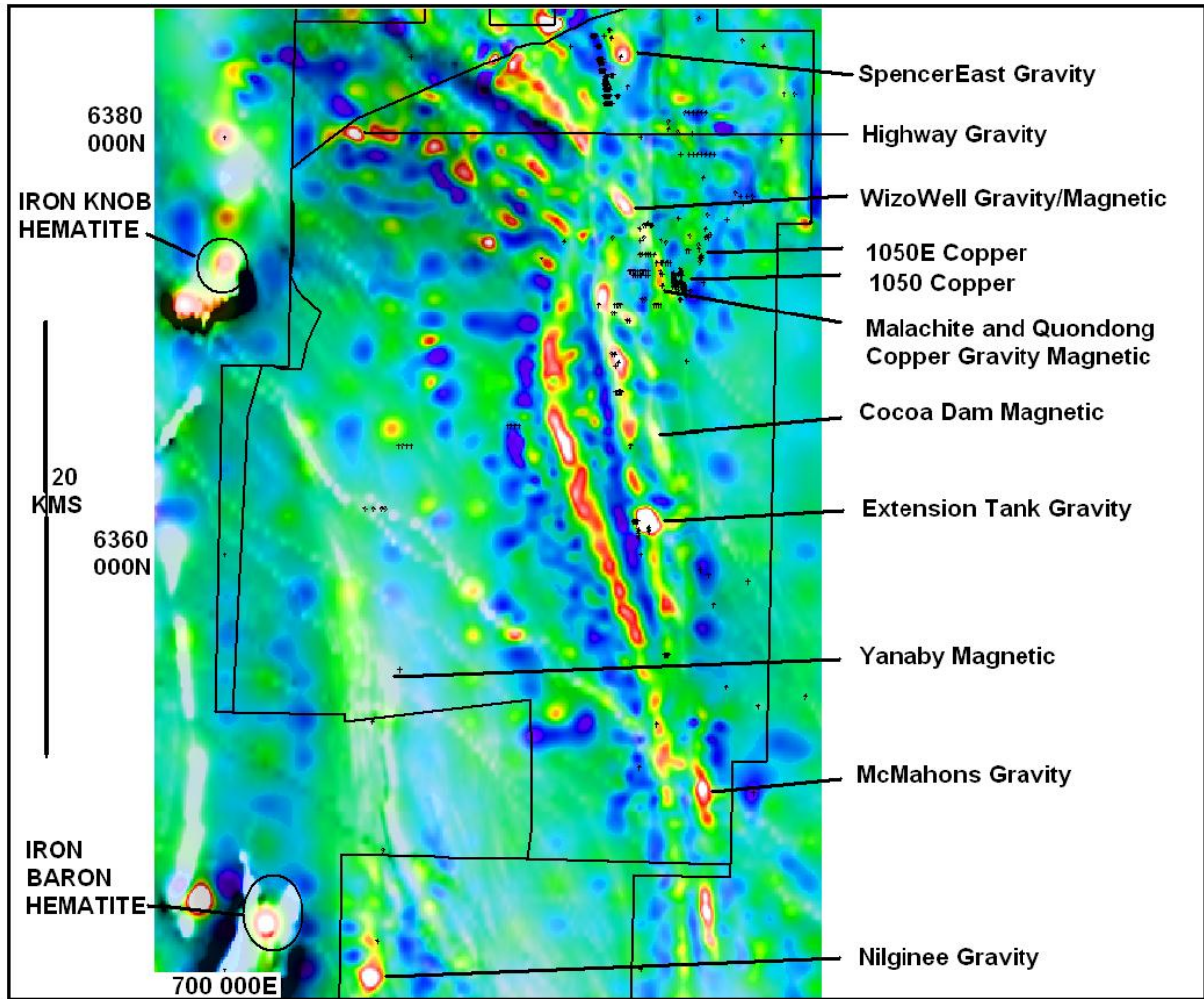


Figure 3. Eastern Eyre Project -- Summary of defined targets on merged residual gravity image



Geochemical targets

In addition to the geophysical targets noted above, within anomalous copper zones east of the Roopena Fault, Renaissance has identified several high priority targets for high-grade copper deposits from its examination of historical drill assays and core. In particular, Renaissance has identified high priority rotary air blast (RAB) copper geochemical drill targets at the 1050 East and 1050 prospects, as well as the Malachite West and Quondong prospects. See Figure 4.

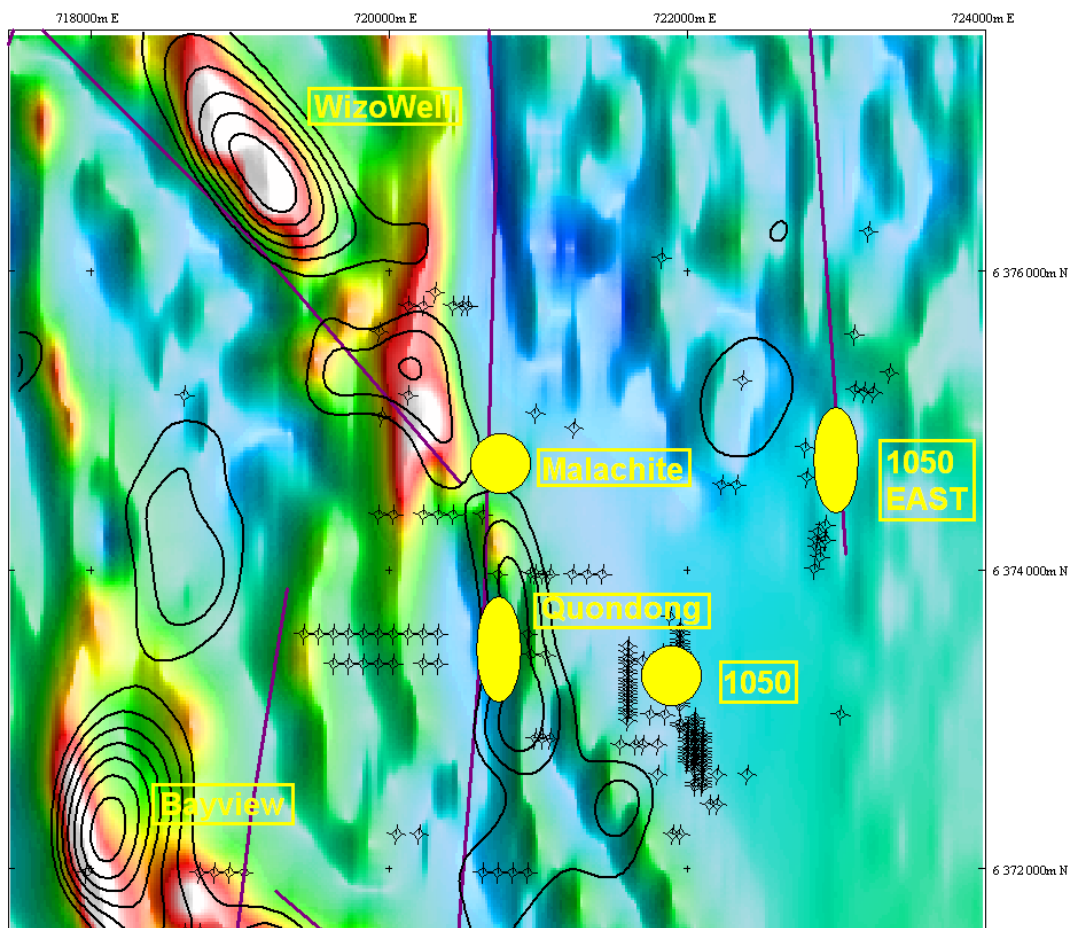


Figure 4. Eastern Eyre Project, showing gravity contours and RAB copper zones on total magnetic intensity image for 1050 prospect and surrounding areas

Next steps

In anticipation of drill-testing targets identified in the project area, Renaissance has initiated regulatory and Native Title approvals covering each of the main target areas. During the recently completed quarter, Renaissance completed a heritage clearance with the Barngarla group, which resulted in the clearance of each of the target sites earmarked for the initial drill program. In addition, Renaissance has met with the Department of Defence to obtain its approval to move forward with Renaissance's proposed drill plans. Renaissance's exploration lease over EL 5012 requires that the Department of Defence assent to any exploration activities over the area. The Department of Defence has indicated to Renaissance that exploration access to EL 5012 will be governed by a deed of access specifying the parameters for conducting drilling activities. Based on its discussions with Department of Defence representatives, Renaissance expects the Department of Defence will issue the deed of access and permit Renaissance to commence drilling activities in the current quarter. Renaissance expects to provide additional updates to the market as the approval process with the Department of Defence continues.



GAWLER RANGE PROJECTS (GAIRDNER, SHERRY DAM AND TANNERS DAM)

Drilling on intrusive complex targets at Renaissance's 100%-owned Sherrys Dam and Tanners Dam Projects was rescheduled for May in anticipation of the results of an induced polarisation survey on Renaissance's Kokatha IOCGU prospect. See Figure 4. The 100%-owned Kokatha, part of Renaissance's nearby Gairdner Project, is under assessment for drilling, pending the results of an IP survey to be completed in the current quarter. Pending assessment of the IP survey, the May drill program may be modified to include drill-testing of Kokatha, permitting Renaissance to rapidly assess targets and achieve material cost-savings from reduced rig mobilisation charges that would apply if Kokatha were to be drilled independent of Sherrys Dam and Tanners Dam.

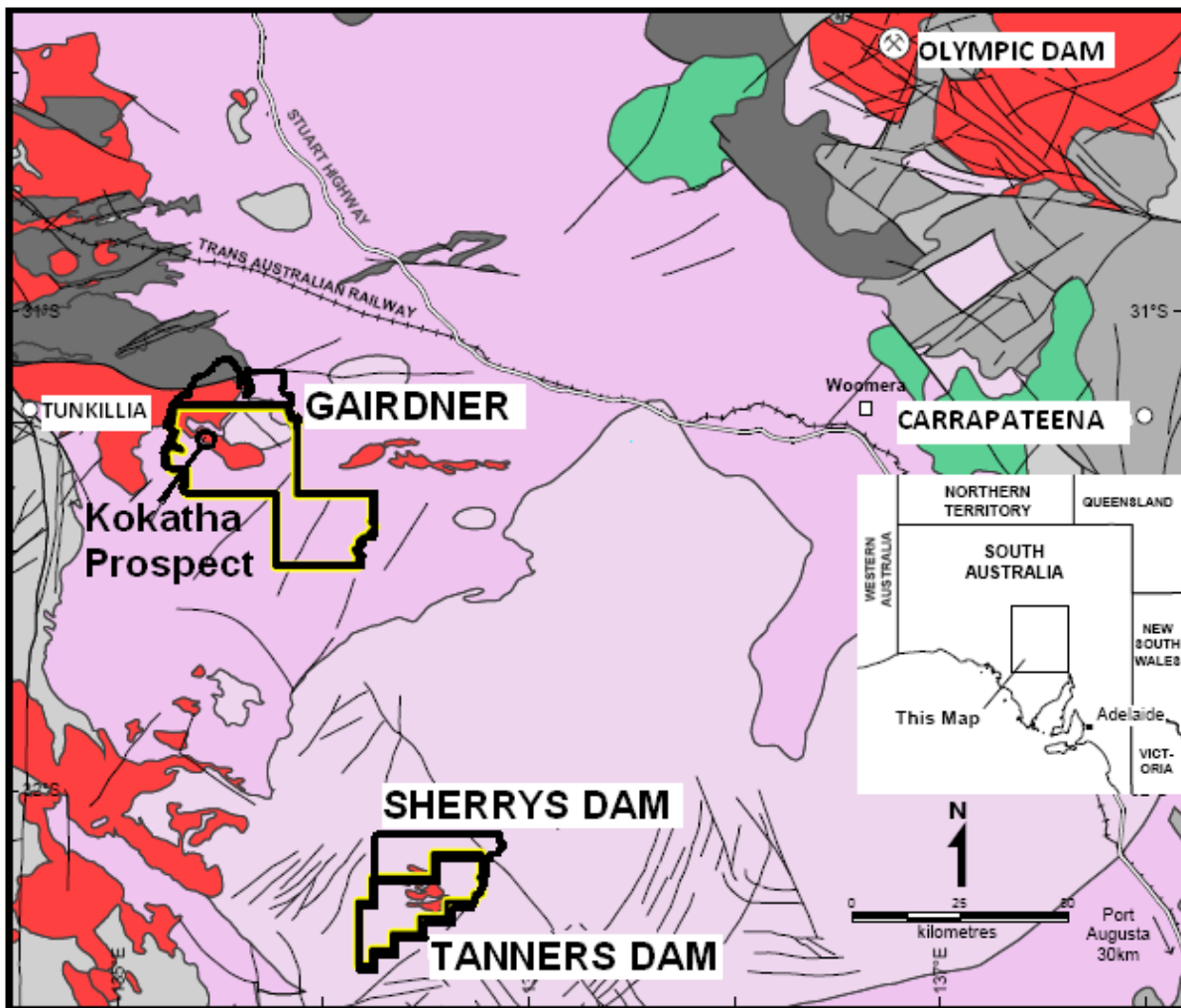


Figure 4. Renaissance's Gairdner, Sherrys Dam and Tanners Dam Projects



OLARY PROJECT

At its 100%-owned Olary Project in eastern South Australia, Renaissance completed close-spaced, infill geochemical sampling over previously identified target zones, resulting in the identification of multiple anomalous gold zones with the Ameroo prospect area.

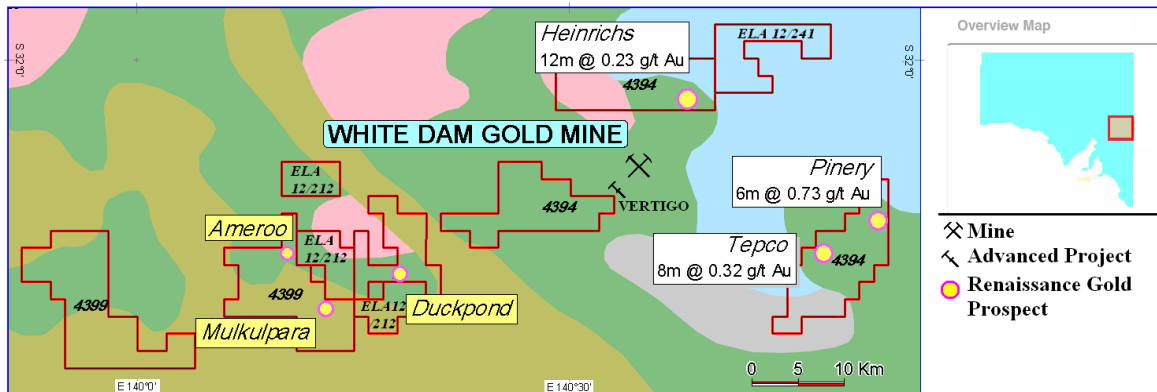


Figure 5. Renaissance's Olary Project

Overview

Renaissance's exploration at the Olary Project is targeting gold and copper mineralisation, including near-surface oxide-gold deposits, similar in style to the nearby White Dam gold mine, owned by Polymetals Mining Limited (ASX: PLY) and Exco Resources Limited (ASX: EXS). In the Olary project area, there are several significant gold deposits, including White Dam, in the immediate vicinity of Renaissance's project, and Havilah Resources Limited's (ASX: HAV) Kalkaroo and Portia prospects to the north. As large portions of the Olary Province, including within Renaissance's project areas, have not been subject to extensive exploration, Renaissance considers the area to offer potential for additional economic gold and copper deposits using modern reconnaissance exploration methodologies.

Gold targets

Renaissance's exploration strategy includes utilising relatively inexpensive soil geochemical sampling to identify drill targets for potentially economic, near-surface oxide gold deposits. During the recently completed quarter, Renaissance completed additional soil geochemical sampling, totalling 484 soil samples, over areas proximate to three previously identified gold prospects: Ameroo, Mulkulpara and Duckpond. See Figure 5. The most significant results occurred at Ameroo, where sampling returned multiple anomalous gold results in three clusters within a 1.3km² area of Proterozoic basement. The central portion of the Ameroo area is dissected by drainage; hence alluvial cover could potentially be affecting basement sample quality. This coupled with the lack of data in the north of the prospect provide scope for additional work and better define a priority drill target. Within the anomalous zone delineated by the first round of sampling at Mulkulpara and Duckpond, only one anomalous result was returned within the Mulkulpara grid, while infill sampling at Duckpond failed to detect any further anomalies. Renaissance considers the results to support additional exploration within, in particular, the Ameroo anomaly. The next step work program will likely include completion of detailed sampling of the Ameroo prospect, including sampling through the alluvial cover sequences to provide a more complete understanding of the basement geochemistry.



OTHER PROJECTS

At Renaissance's other exploration projects, preliminary work was undertaken in advance of planned exploration activities. These projects include:

- **Farina Project.** Renaissance's 100%-owned Farina Project is made up four tenements covering approximately 2,541 km² within South Australia's Adelaide Fold Belt. During the recently completed quarter, Renaissance initiated a review of historical exploration data with a view to commencing an exploration program targeting potential large tonnage Zambian Copper Belt-style, sedimentary copper deposits. The Adelaide Fold Belt is well-endowed with copper mineralisation and offers particular analogies to the copper-rich Zambian Copper Belt. The last major exploration project in the area was undertaken in the 1970s, and Renaissance considers the area to offer significant exploration opportunities by leveraging off of the extensive drill data and by applying modern geophysical exploration methodologies. Renaissance previously identified a prominent conductor within the project area from a regional airborne electromagnetic survey undertaken by Geoscience Australia. Renaissance is now in the process of reviewing historical drill results in order to prioritise areas for more detailed electromagnetic surveys and subsequent drill testing.

Corporate

OTHER CORPORATE INFORMATION

Set forth below is a brief summary of other key information relating to corporate events for the quarter.

- Renaissance applied for an exploration licence (ELA 2013/14) within the Pirie Basin Project. The new area extends a prospective base metal trend.
- As of 31 March 2013, Renaissance had approximately \$3.1 million cash on hand. Please refer to Renaissance's Quarterly Cashflow Report for the period ending 31 March 2013 for further information.

COMPETENT PERSON STATEMENT

The results reported herein, insofar as they relate to exploration results, are based on information compiled by Mr G.W. McConachy (Fellow of the Australasian Institute of Mining and Metallurgy) who is a Director of the Company. 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. It should be noted that the above-mentioned exploration results are preliminary.



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 key mineral provinces of South Australia and the Northern Territory.

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