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Renison Consolidated Mines NL

Corporate Presentation

February 2007

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Corporate Profile

Board

- Chris Rawlings – Executive Chairman
- Stephen Bizzell – Executive Director
- Rick Anthon – Non-Executive Director

Senior Management

- Peter Isles – GM Operations
- Paul Marshall – Company Secretary

Financial Snapshot

- Share price – $0.135 (as at close 9 Feb. 2007)
- Shares on issue – 348m (RSN)

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Overview

Company Overview

- Renison Consolidated Mines NL is a mining and exploration company with interests in Australian gold and coking coal
- The Company's strategy is to grow an Australian resources group by:
  - Developing resources into productive mines
  - Expanding the reserve base
  - Acquiring advanced pre-production assets

Key Projects

- Tom's Gully Gold Mine (100%)
- Agate Creek Epithermal Gold (74%)
- Eidsvold Gold (100%)
- Ashford Coking Coal (50% JV),
- Inverell Coking Coal Exploration (100%)
- +18.8% of Northern Energy Corporation (Mkt. Cap $25m, Coking and Thermal coal projects)

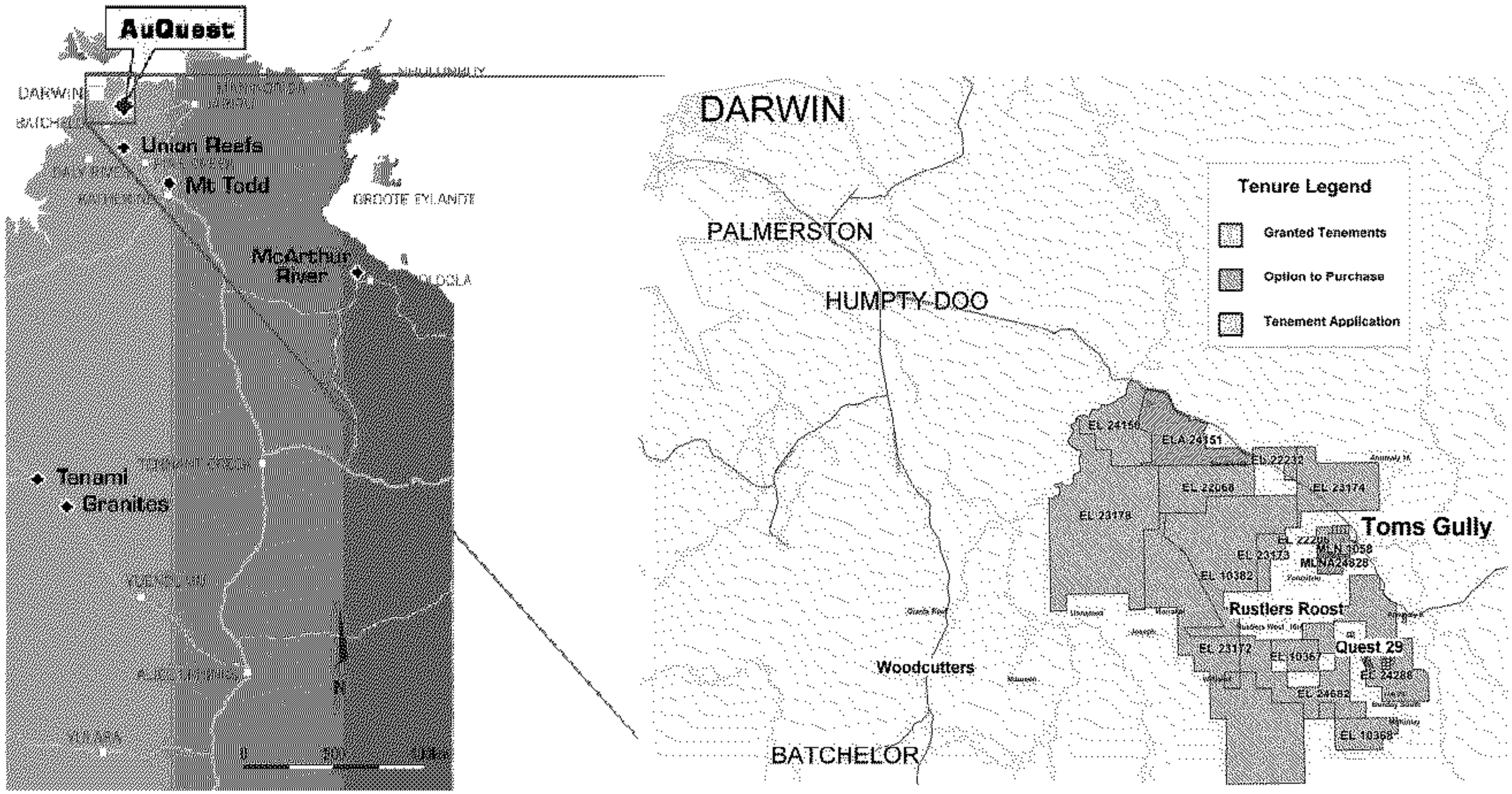
Project Gold Resources and Reserves

- Total Resources – 1,046,000 oz
- Total Reserves – 259,000 oz

Project Coal Resources

- Inferred Resources – 18m tonnes (Ashford)

Tom's Gully Gold– Northern Territory



- 1000 square kilometres of exploration licenses

Tom's Gully Gold Mine

Underground Resource Base

- Indicated 1.42 Mt @ 8.1g/t for 369 koz
- Inferred 0.59 Mt @ 7.4g/t for 142 koz
- Combined 2.02 Mt @ 7.9g/t for 511 koz

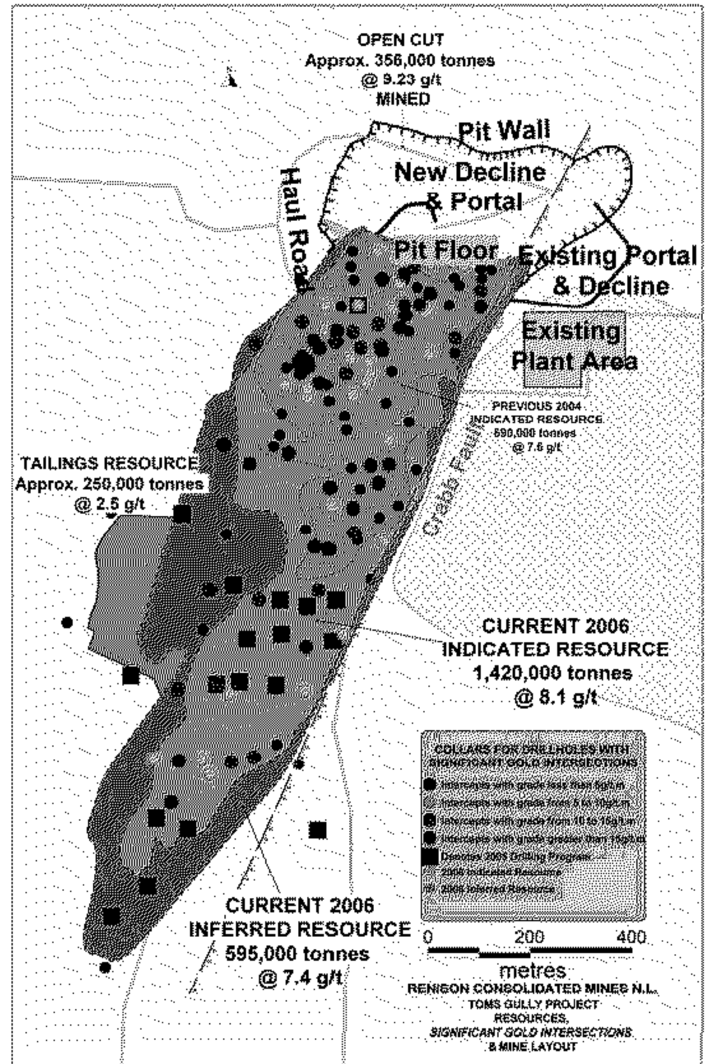
Quest 29 and Tailings Resources

•Over 100koz at Quest 29 and in high grade tailings (2.5 g/t gold)

Total of Tom's Gully and Quest 29 >615,000oz

Reserves and Mine Life potential

- Probable reserve of 1.25 million tonnes at 6.4 g/t , 259,000oz
- +6 yr mine life based on reserves and resources of 0.56 million tonnes at 6.5 g/t gold.
- Average production rate of 51,500 oz.pa. including ramp up
- Excellent exploration potential – open in most directions – will extend mine life
- Excess plant capacity for additional open cut feed



Tom's Gully Gold Mine

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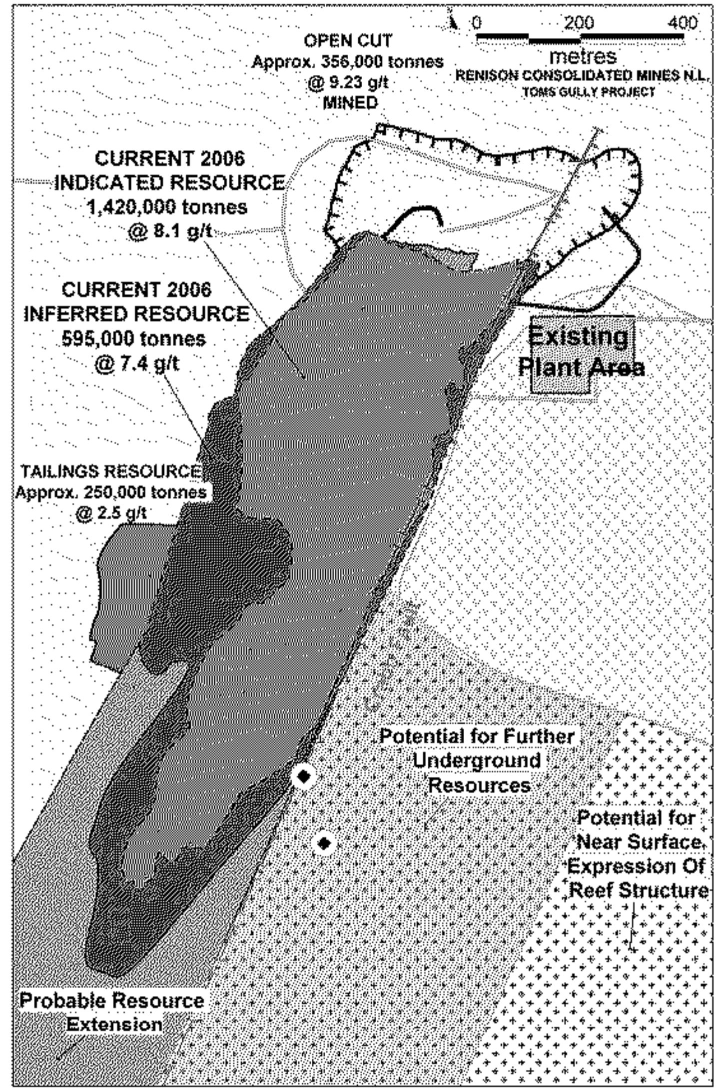

FURTHER POTENTIAL FOR REEF EXTENSIONS

- Reef extends beyond Crabb Fault to the southeast of defined resources
- Borehole 100m east of Crabb Fault confirms reef presence
- Interpretation that reef is dipping towards surface
- Exploration drilling required

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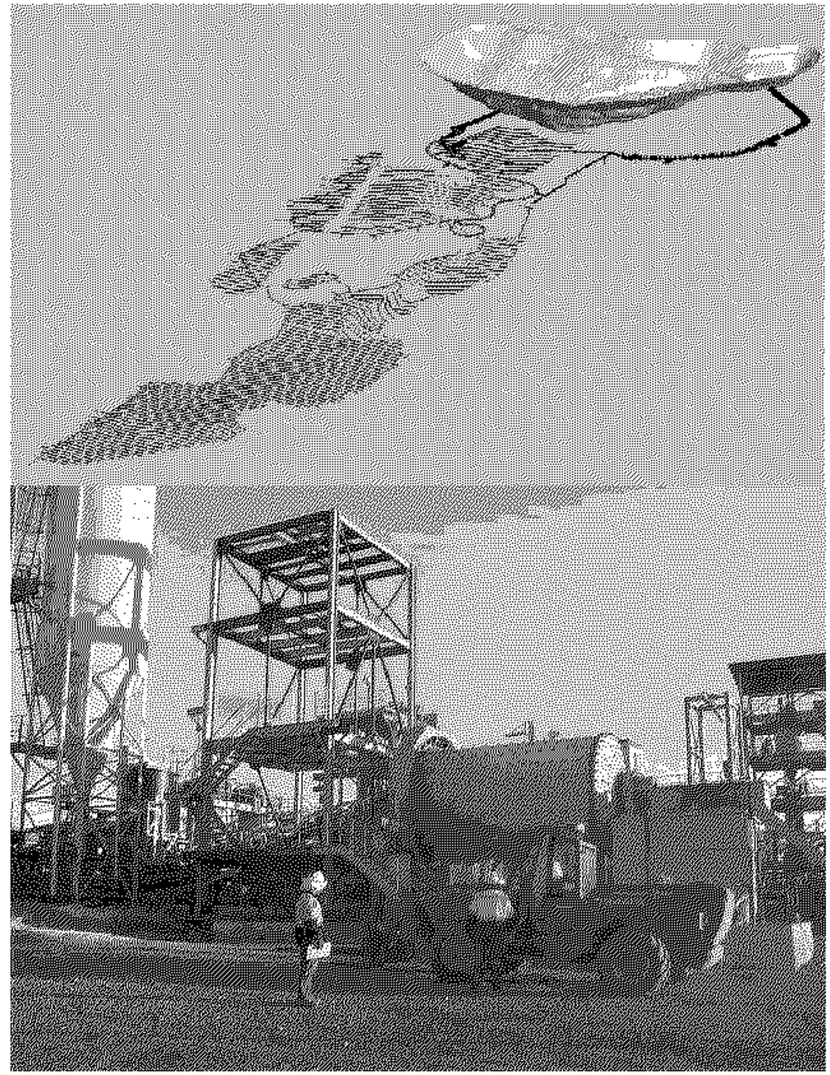
Development

- **September 2005** - Underground development commenced
- **November 2006** – Plant Upgrade and Rehabilitation commences
- **February 2006** - Orebody accessed and first ore mined and stockpiled
- **May 2006** - Plant commissioning commenced
- **July – September 2006** - Processing starts. First gold pour end of July.
- **Jan – March 2007** Final process plant capital projects
- **Jan – April 2007** Main decline developing to Block 2
- **April – July 2007** Block 2 development/production face development



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Stage 2 Expansion

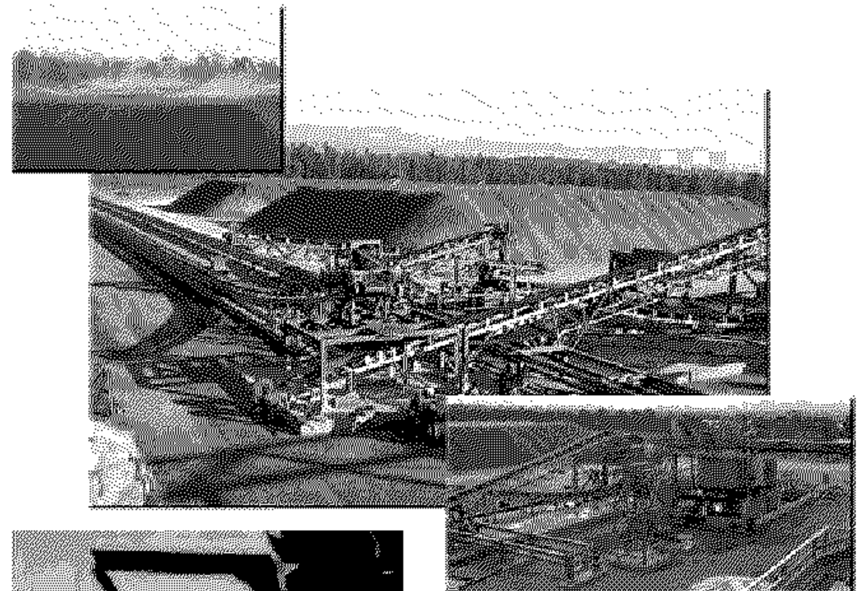
- Recovery increased by +10% by oxidation of the sulphide concentrate then process through the CIL circuit

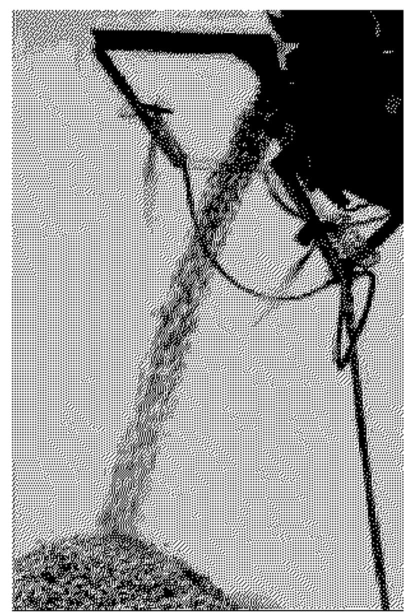
- Process will permit re-treatment of tailings with +70% recoveries and allow processing of refractory open cut ores such as Zamu (+75,000oz gold)

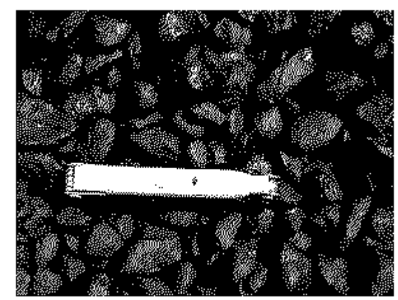
- Liberates additional grind capacity

- Potential to increase to +65,000ozpa

- Feasibility Study underway



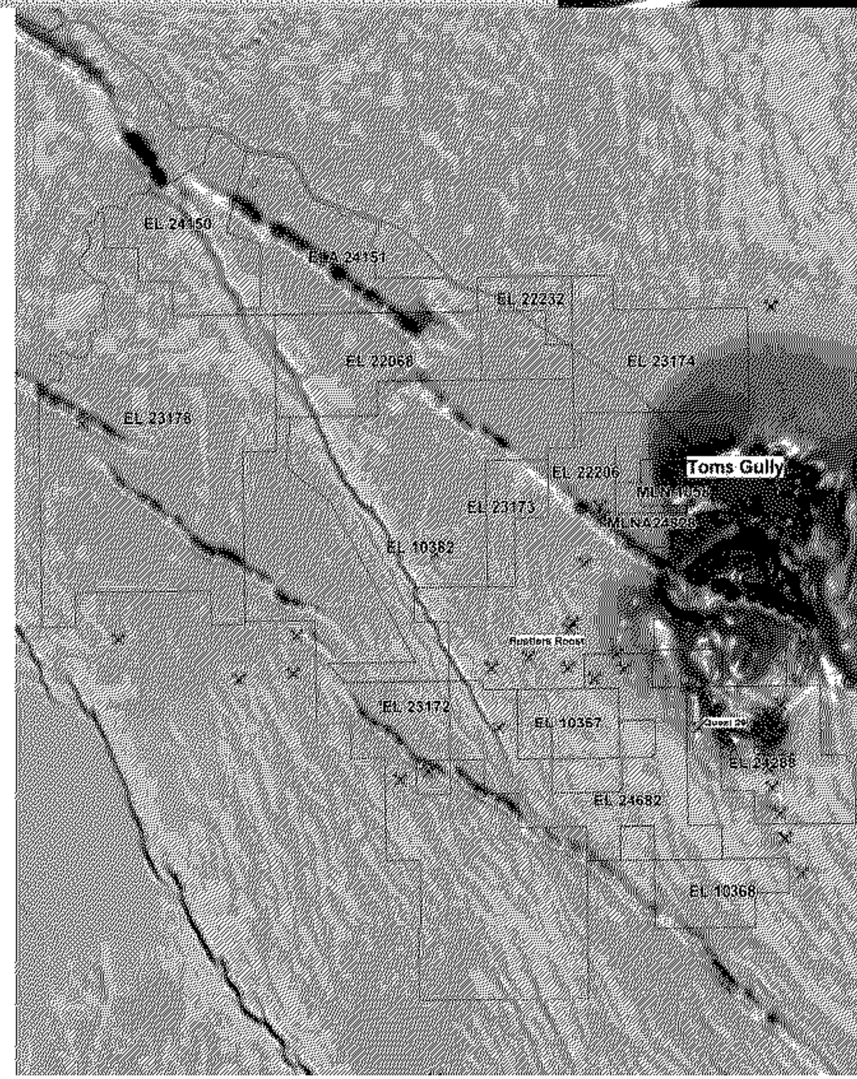




Plant and heaps not constructed yet at Tom's Gully. Images show the process being used at another operation

Au Quest – Exploration

- 1,000 sq kms of EL's/ ELA's plus Quest 29 mining tenure with > 85,000oz gold resources currently
- Targets in Koolpin sediments and Zamu dolerite
- Major NW trending structures with dislocation zones
- Steve's Hill - dislocation zone with 1,500oz gold from surface associated with SW trending quartz vein system. Anomalous RAB and RC follow up results



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Tom's Gully Gold Mine

STATUS

MINING

- Initial development/production in Block 1
- Mining conditions hampered by weak roof, dip, water
- Block 2 geological conditions improved: strong roof, flatter dip, tighter water flow, more consistent thickness
- Developing to Block 2 by April 2007
- Developing and production in Block 2 from July 2007

PROCESS PLANT

- December shutdown corrected many construction issues
- Sulphide and tailings thickener construction due completion by Feb/March

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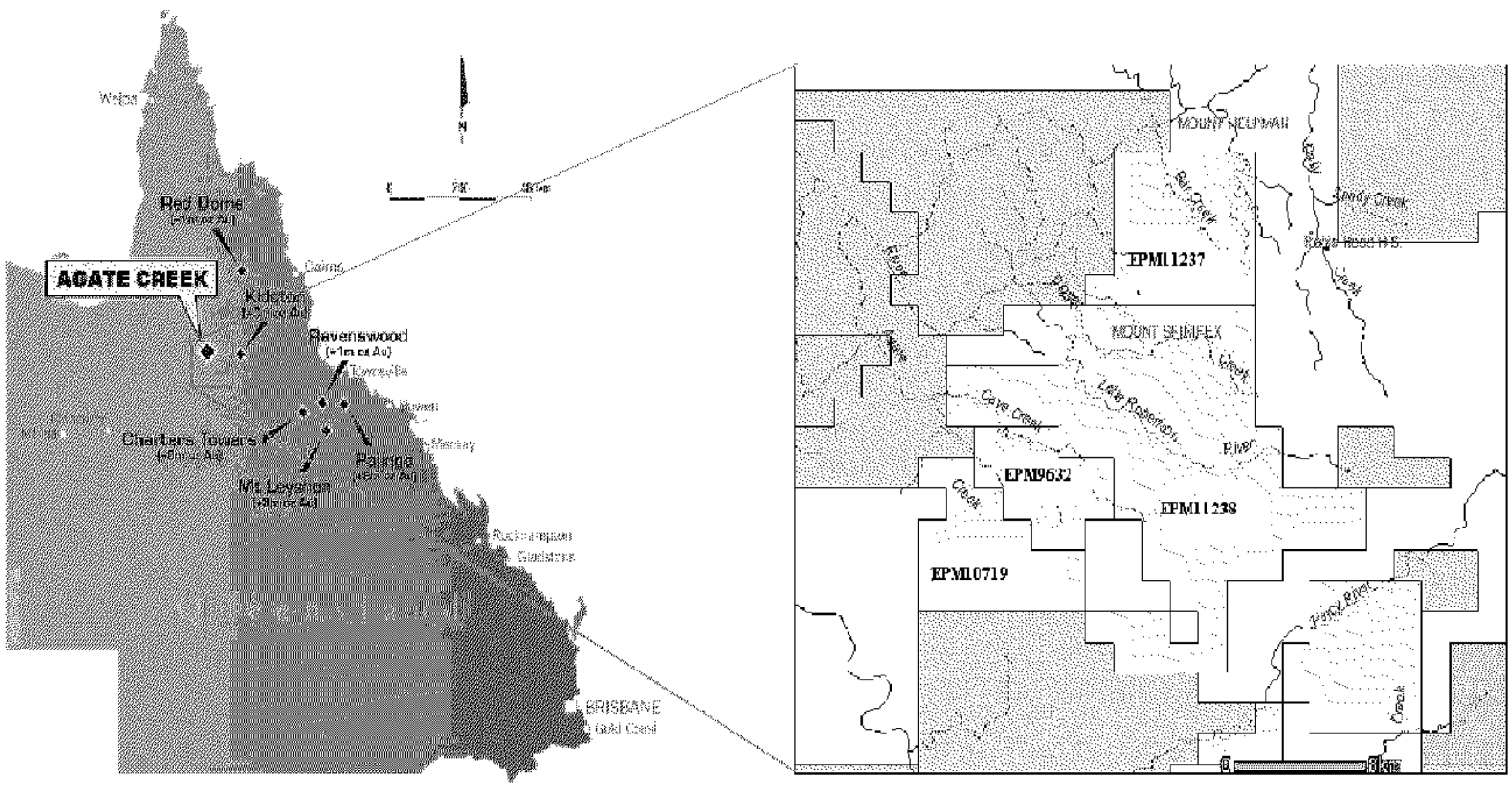
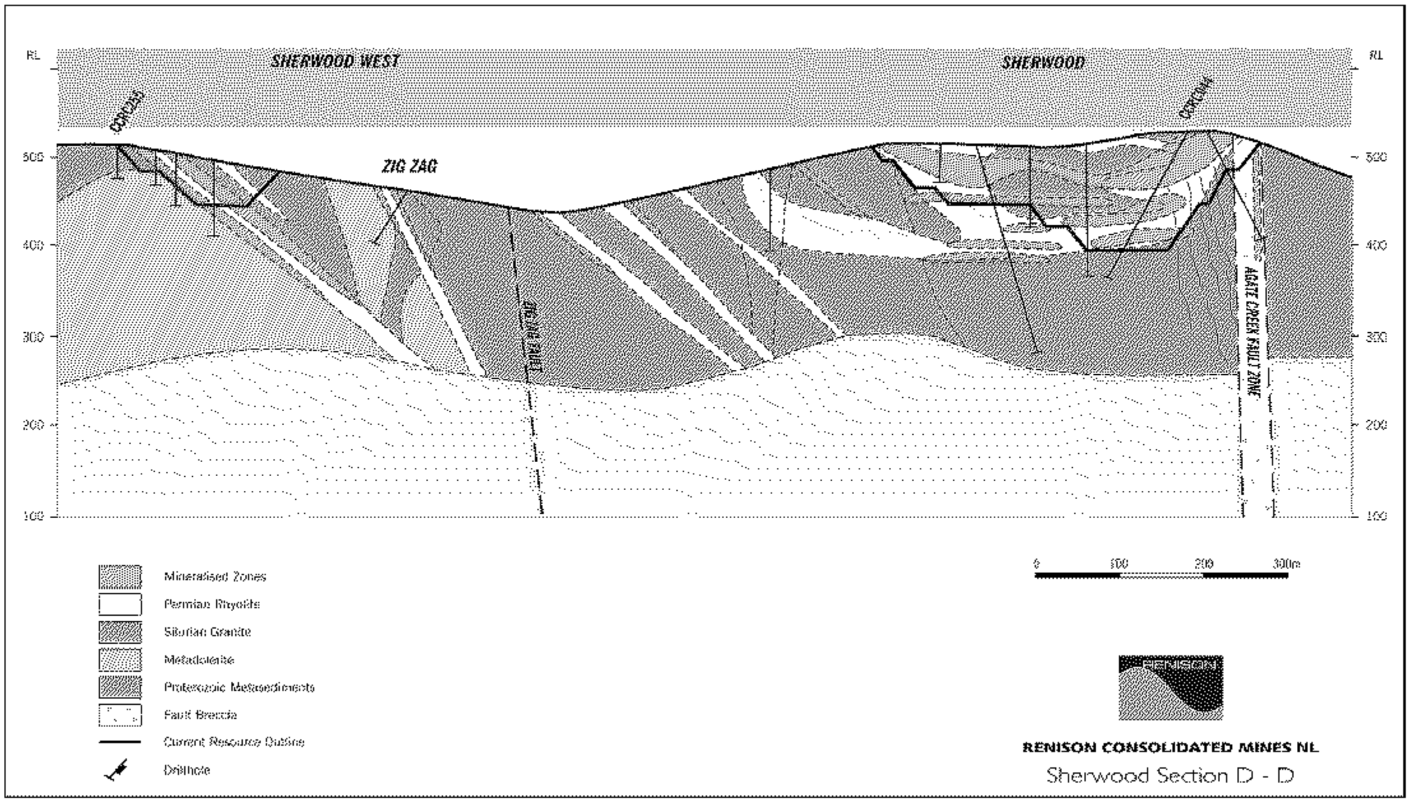
Agate Creek Epithermal Gold

- Large 460 sq km EPM portfolio.
- Completed 74% “farm-in” (Barrick now diluting)
- Large low sulphidation epithermal gold system at Sherwood with shallow open cut potential and simple metallurgy
- Prospective for “bonanza grade” mineralisation at Sherwood and regional targets



Agate Creek - Sherwood Gold Deposit

- Indicated and inferred mineral resource regularly with each programme - now 13.2 Mt @ 1.0 g/t Au for 428,000 oz at 0.3 g/t Au cut-off or 7.5 Mt @ 1.5 g/t for 350,000 oz at 0.5 g/t Au cut-off
- Two styles of mineralisation – massive stockwork near Agate Creek Fault and chalcedonic breccia along fault planes including high grade



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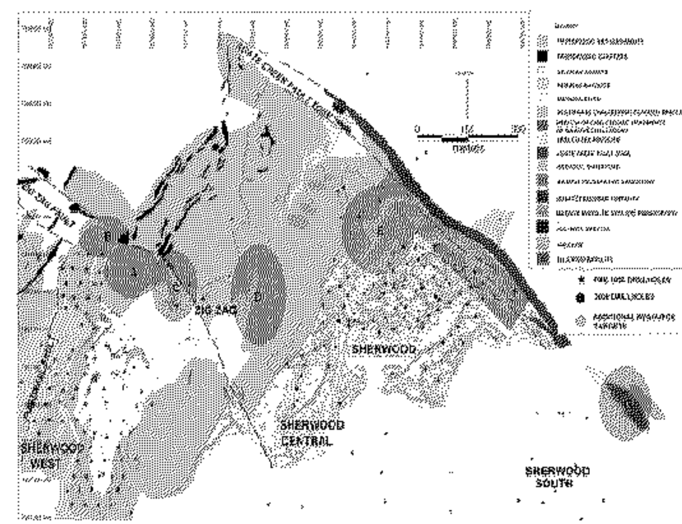
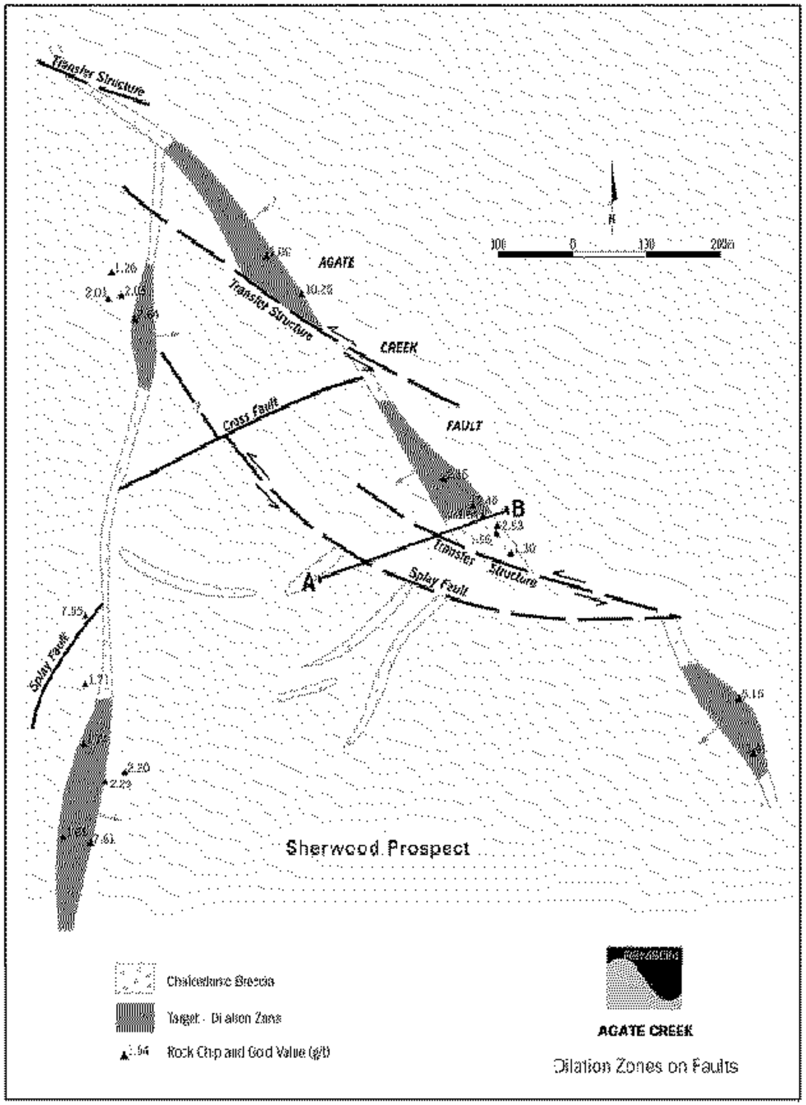
Agate Creek - Sherwood Deposit

STATUS

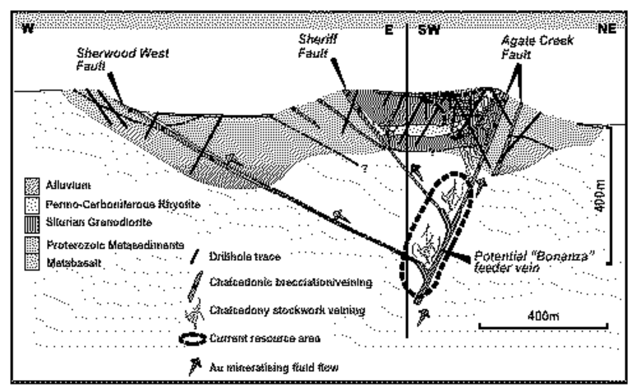
- Preliminary power studies indicate nearest high voltage connection at Kidston minesite (60 kms)
- Current resource needs to be larger to justify amortisation of infrastructure capital over life of project
- Additional exploration about to commence to infill existing resources and test extensions and new targets.
- Current deposit definition indicates low to moderate strip ratio, simple metallurgy with high recoveries and low reagent consumption
- Relatively simple open cut development



Agate Creek – Sherwood Bonanza Grade Potential



- Sherwood mineralisation 50-100m below original ground surface i.e top of epithermal system
- Near surface lower grade mineralisation associated with chalcedonic breccia.
- With increasing depth, mineralisation becomes associated with sheeted veins with higher grades e.g. 5m at 6 g/t from 111m near secondary splay fault
- Targets 150m to 400m



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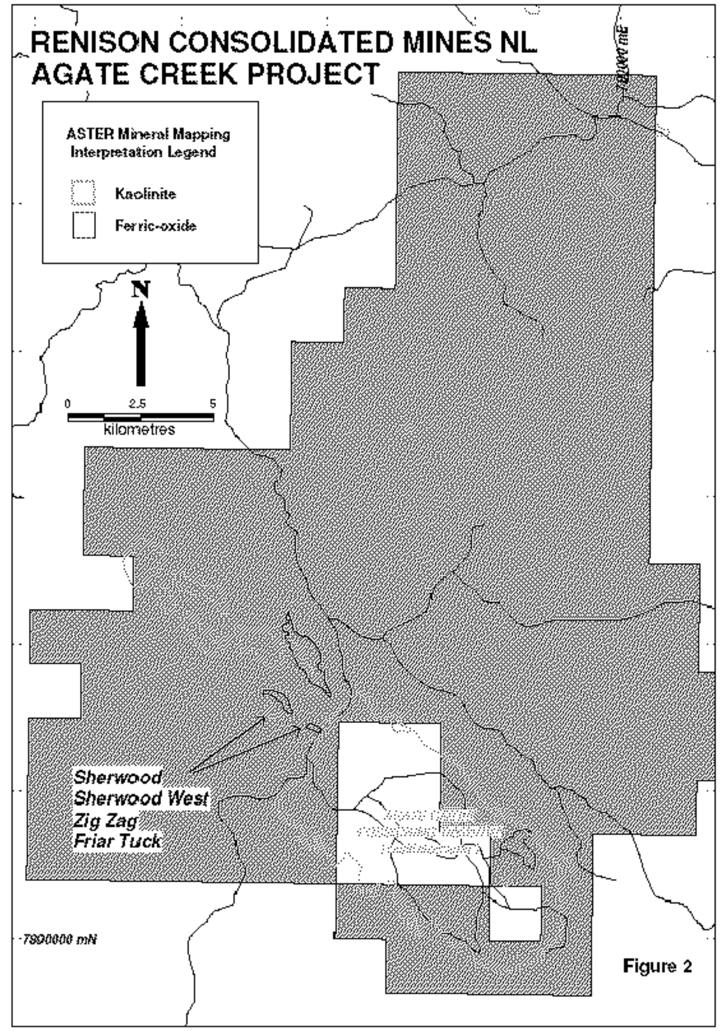
Multiple Targets in Agate Creek Fault Zone

Hyperspectral Remote Sensing

- Remote sensing identified mineral alteration zones with signals similar to Sherwood deposits
- Study identified 6 new targets with signatures similar to the Sherwood deposits.
- Field work has located mineralised vein systems within these zones, similar to Sherwood deposits.
- These zones and the extended Sherwood West, Agate Creek Fault and Zig Zag targets have the potential to grow this project significantly.
- Exploration to prove up the mineralisation in these zones will follow current drilling programme.



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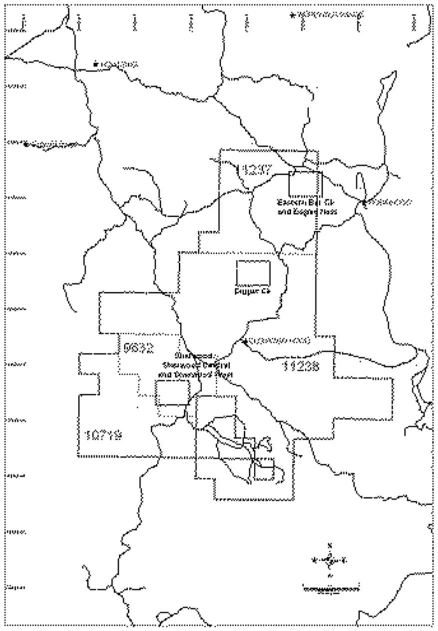
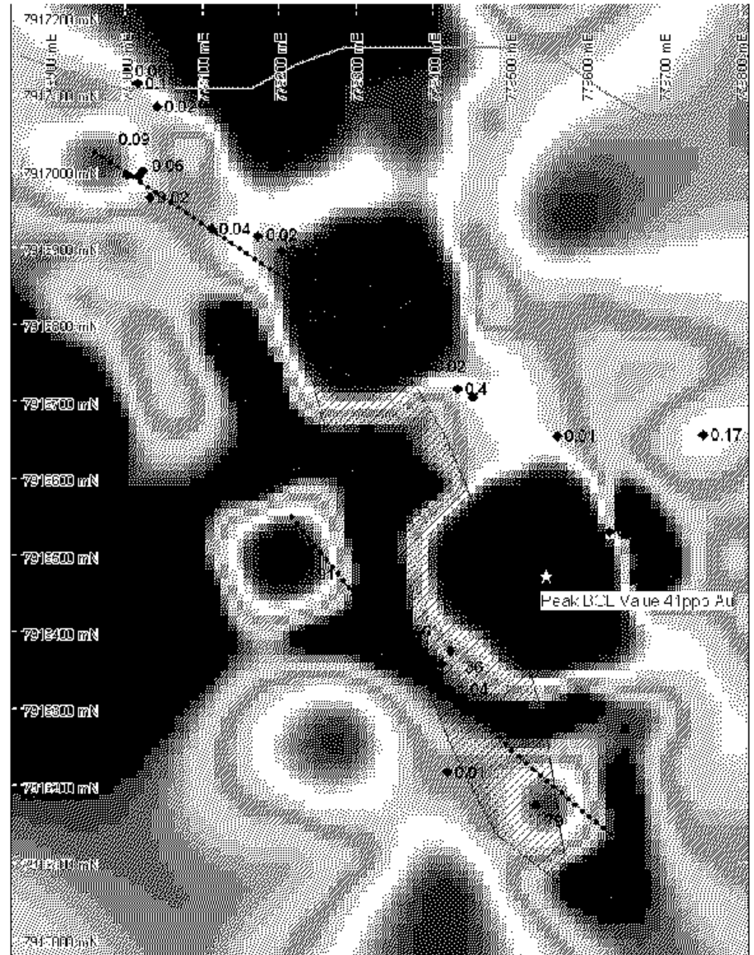
Regional Potential



- Eastern Bar Creek - +800m long by 400m wide soil anomaly with peak value of 41ppb. Rock chip values up to 79g/t gold.
- Digger Creek - a 400m long by 300m wide zone of pervasive alteration within granite containing sheeted quartz veins with rock chip values to 103 g/t gold
- Within cartage distance from Sherwood

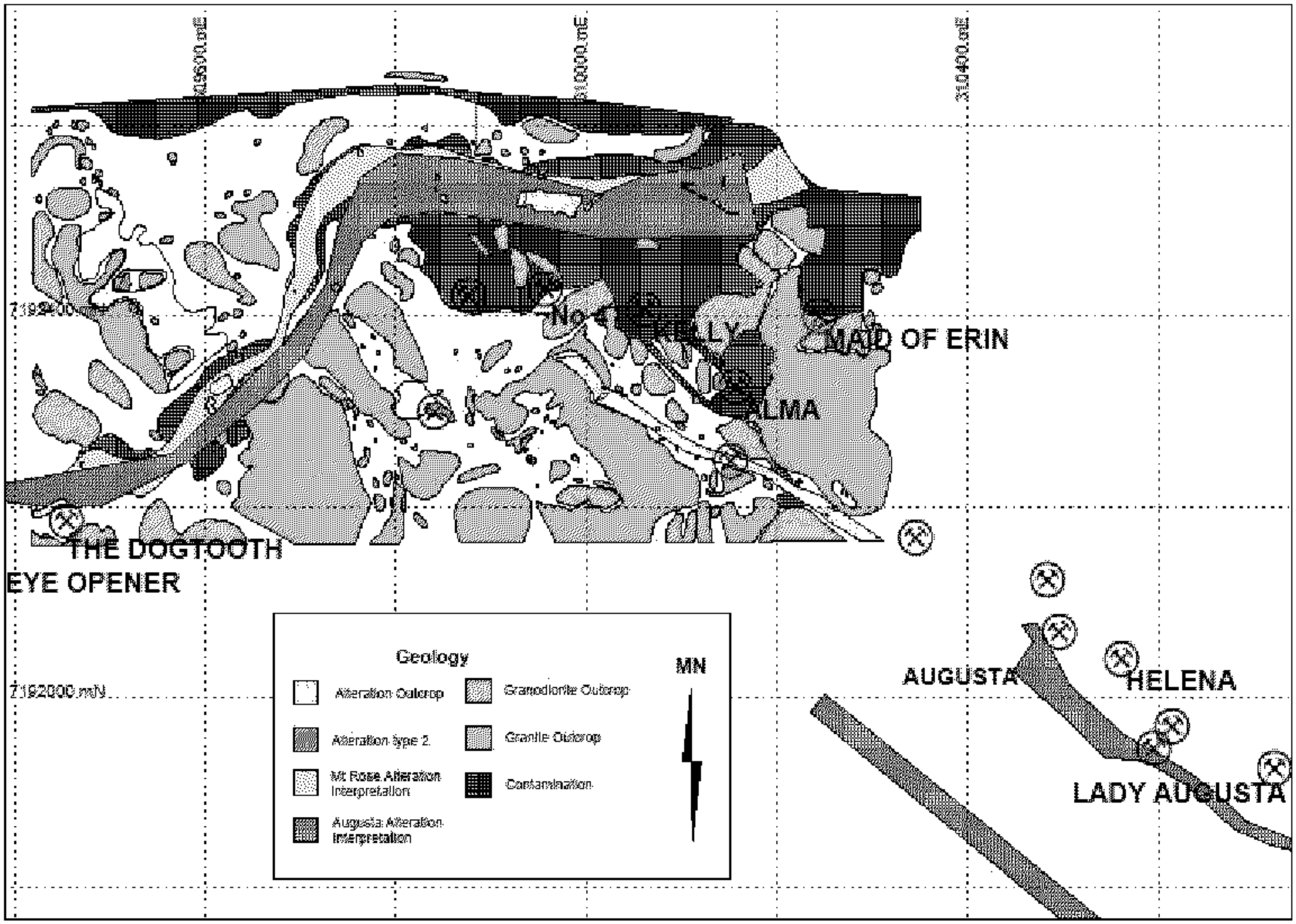


EASTERN BAR CREEK BCL SOIL SAMPLING

Rockchip Sample Au ppm   Dilational Jog Zone

Gossanous Felsic Dyke   Raster Image BCL Soil Sampling Au ppb

Eidsvold Mesothermal Gold Project



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Eidsvold Mesothermal Gold Project

GEOLOGY

- Late Silurian to Early Cretaceous New England Fold Belt
- Basic volcanics and sediments.
- Late Permian to Late Triassic granite intrusion is the major mineralising event
- Historically gold produced from small high grade veins (1oz/t)
- Gold mineralisation is hosted within shears zones in granite.
- Significant alteration envelope surround the mineralised shears has never been tested for disseminated mineralisation.
- Aim to test the potential for low grade bulk tonnage and selective mining of high grade veins

STATUS

- Detailed surface mapping of old goldfield - completed
- Review of previous geological and exploration data – underway
- Review of old mine workings - next
- Compilation of geological data, mine data into regional mineralisation model
- Identification of drill targets
- Exploration programme

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Eidsvold Mesothermal Gold Project

Mining History

- Discovered in 1858, mined from the 1880's until 1910, sporadic mining
  from the 1930's through to 1950.
- Almost all of this activity was carried out within the project area.
- Total recorded production to 1950 was approximately 97,000 oz from 90,000 tonnes of ore.
- Retreatment of the tailings and mullock dumps occurred during the 1990's.
- Quartz reefs were generally quite narrow (5 to 30 cm) with the Mt Rose Reef, regularly exceeding 1m.

Exploration History

- Very little intensive exploration has occurred within the EPM.
- Early exploration undertaken by mine development along reefs.

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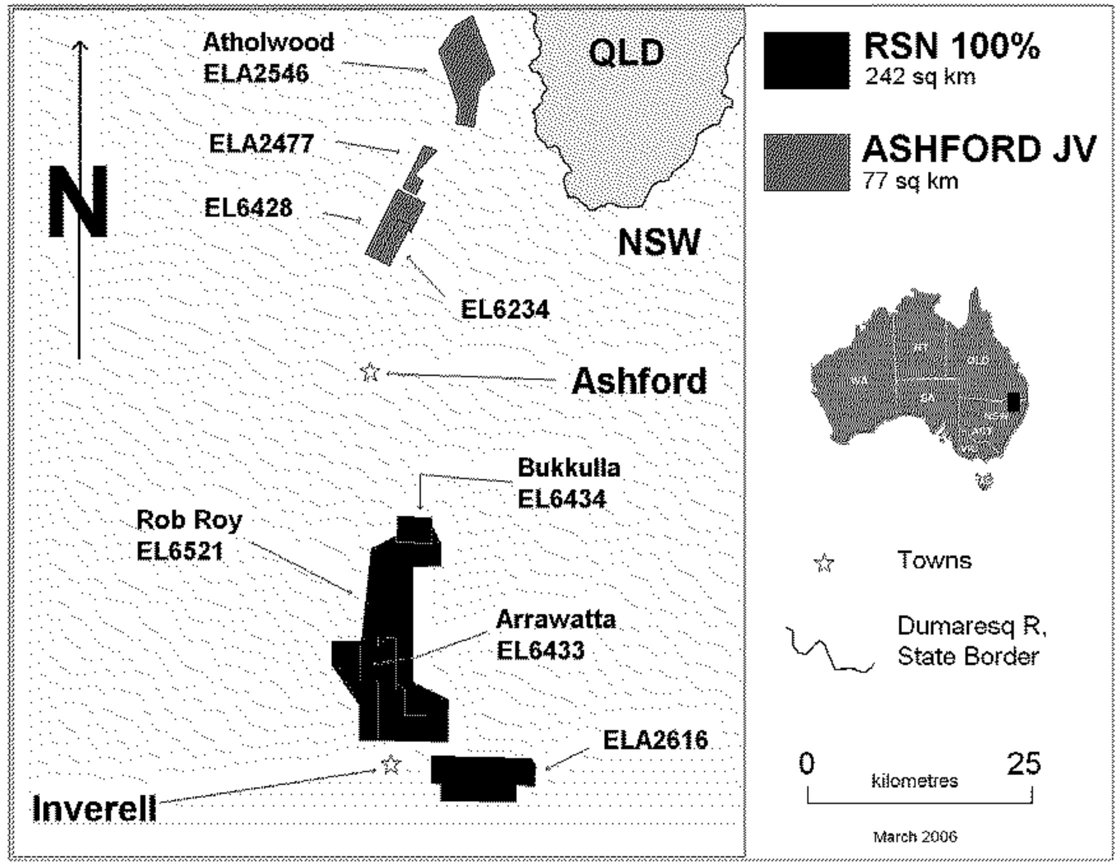
Gold Resource Base

	Tonnes	Grade - g/t	Contained oz Gold	Category	Comments
AuQuest - Tom's Gully 100%					
Underground	1,420,000	8.1	369,000	Indicated	Translates to 4 years reserves
	595,000	7.4	142,000	Inferred	2 additional years production
Tailings	250,000	2.5	20,000	Indicated	Will be treated as part of Stage 2 expansion
		Total	**531,000**		
AuQuest - Quest 29 100%					
Koolpin Sediments	85,300	1.8	5,000	Indicated	Extractable resource. Mine re-design current and expected to increase
	105,000	1.3	4,000	Inferred	
Zamu Dolerite	1,050,000	2.3	78,000	Inferred	Partly refractory - treatable as partv of with Stage 2 expansion
		Total	**87,000**		
AuQuest			**618,000**		
Agate Creek (>65%)					
Sherwood	8,800,000	1.02	289,000	Indicated	
	4,400,000	1.00	136,000	Inferred	
	13,200,000	**1.01**	**428,000**		Feasibility study commenced
	Projects	**Total**	**1,046,000**		

Coal

- Hard coking coal, potential development project at Ashford (RSN 50%) being managed by NEC (RSN 19%) – 77 sq km

- Regional exploration project for Permian coking coal (RSN 100%) – 242 sq km



Ashford Coking Coal (RSN 50%) – Potential Near Term Development

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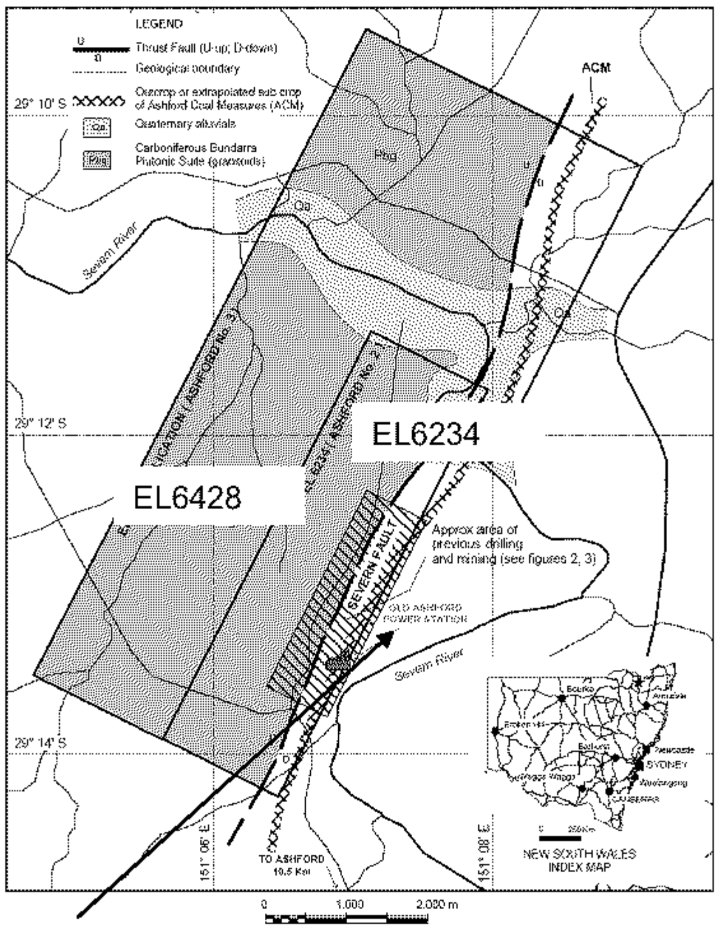


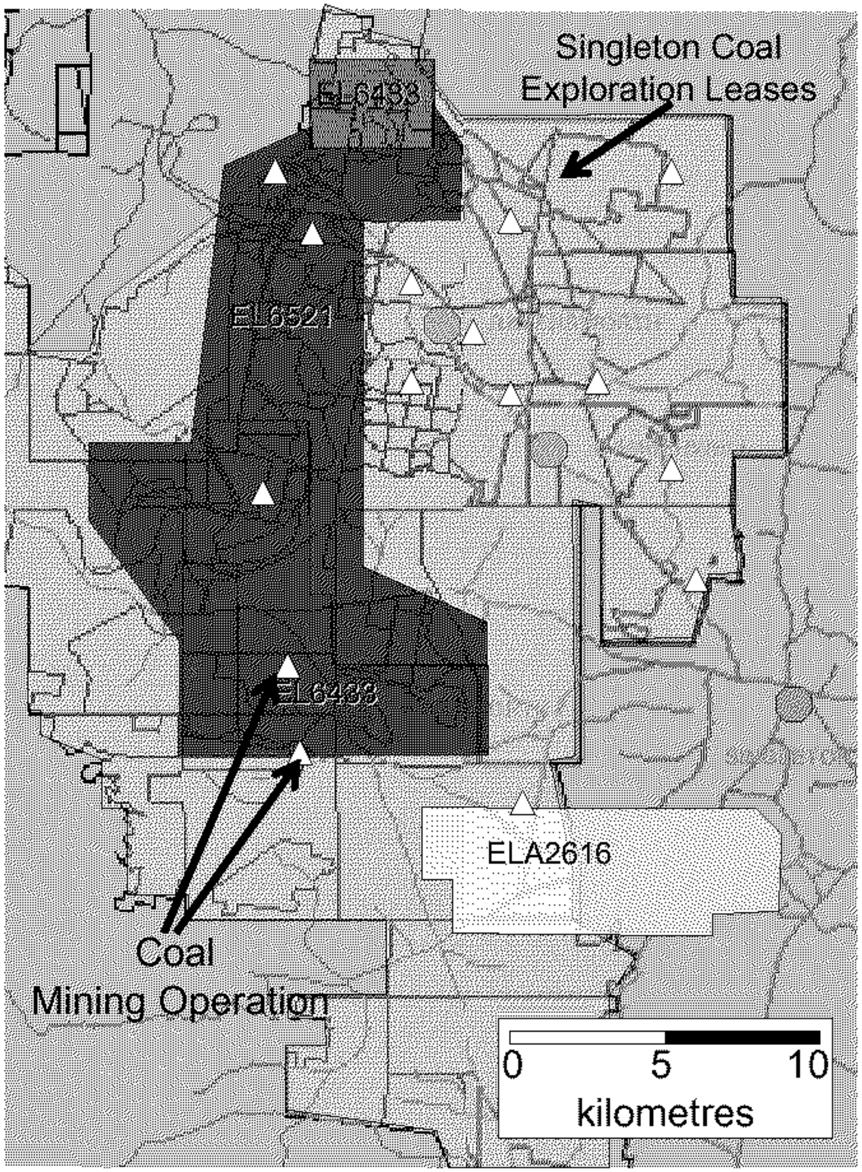
Previous mining and exploration area, focus of initial JORC resource estimate

NORTHERN ENERGY CORPORATION LIMITED
ASHFORD COAL PROJECT
LOCATION and GENERAL GEOLOGY

- NEC is earning an additional 25% by completing a Bankable Feasibility Study and issuing Renison a further 5m NEC shares.
- Resource recently increased from 14Mt to 18Mt with further potential for increase
- Quality test work has confirmed Hard Coking coal product.

PQ Coal Quality Parameter	Average
Coke Strength after Reaction	53.4
Washing yield %	78.2%
Product Ash %	7.9%
Volatile Matter %	24.9%
Inherent Moisture %	1.1%
Mean Maximum Reflectance (prev)	1.14
Crucible Swell Number	5.5
Gray King	G5
Sulphur %	0.4%
Phosphorous % (prev)	.02%

Inverell –Regional Coking Coal Exploration



- Regional scale exploration area
- 242 sq km of granted exploration licenses
- Located 30-60kms south of Ashford Coal Project
- Targeting Permian Coking coal beneath Tertiary sediments and basalt cover

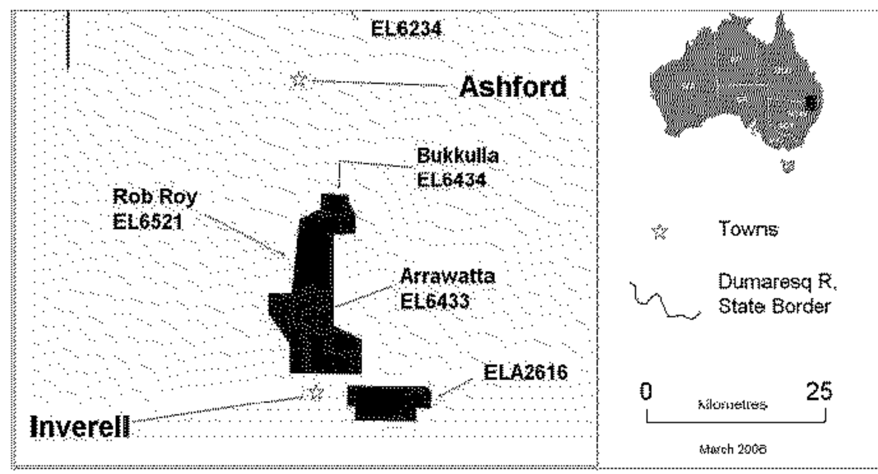
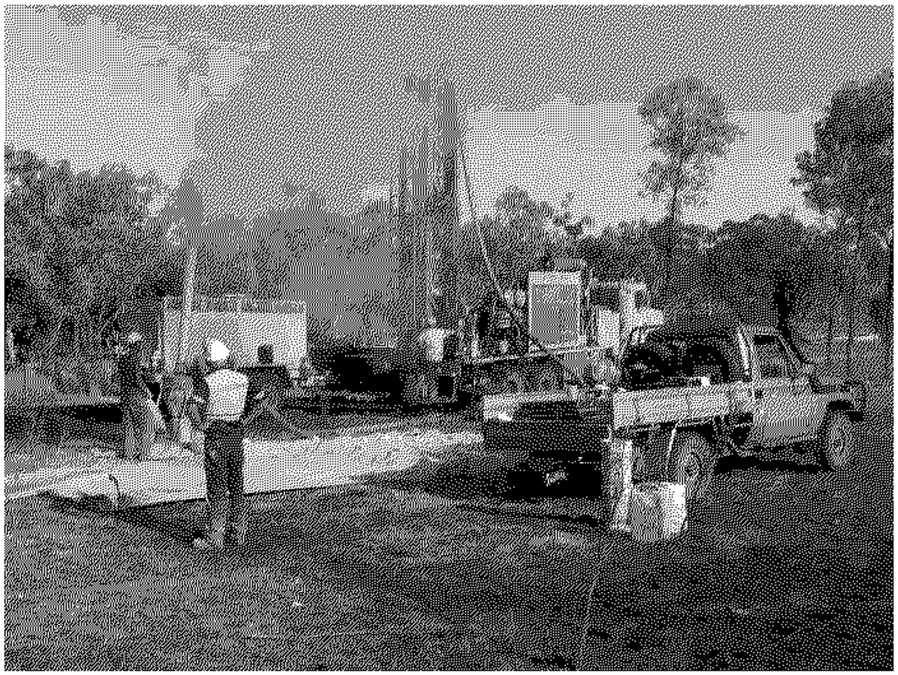
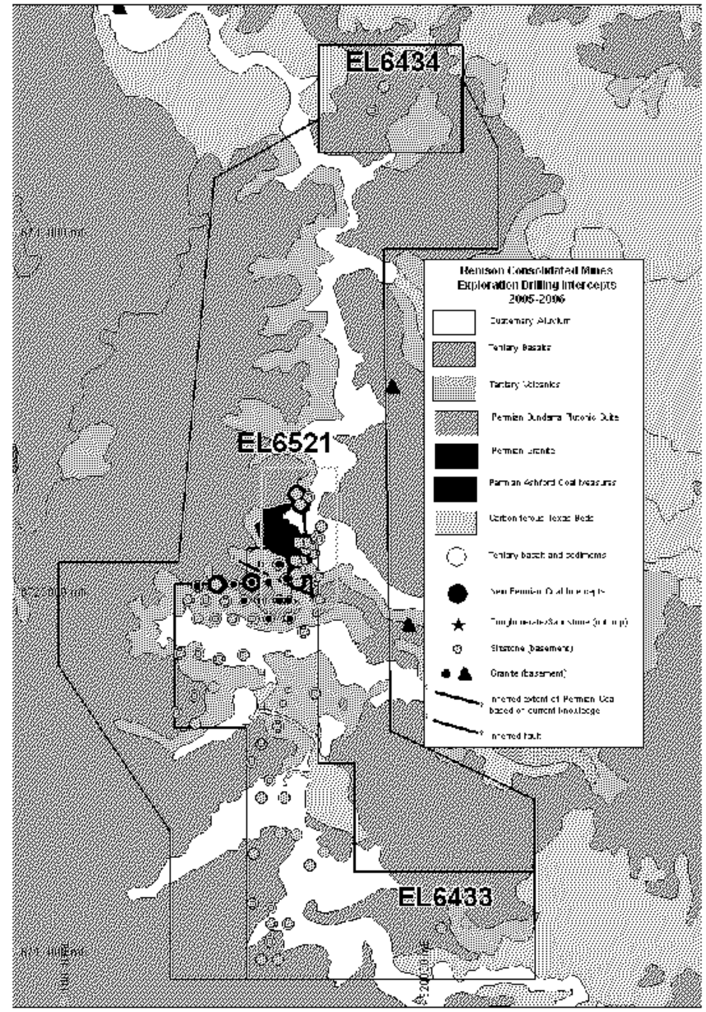


Figure shows the Renison EL's and ELA overlain on the Singleton area to show the scale of the size of the tenements

Inverell Coal





- Original target was a single seam in thin Permian sequence.
- Discovery has been multiple seams from 12m with individual seam thicknesses up to 6.4m
- Maximum cumulative thickness of 28.5m of coal in a sequence of 128m of Permian sediments

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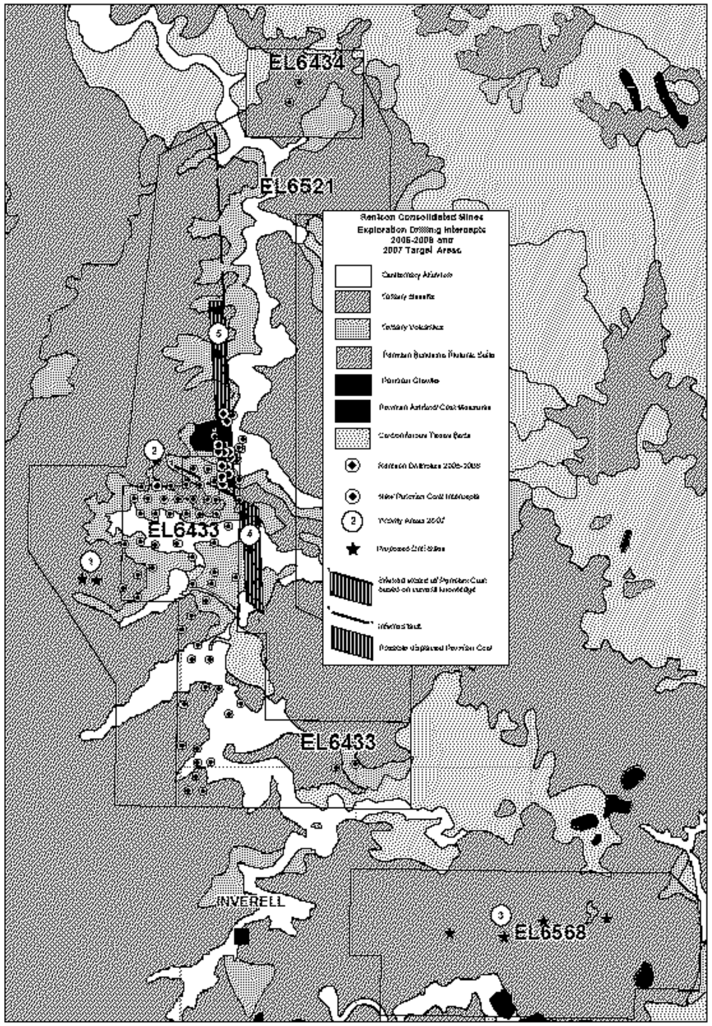
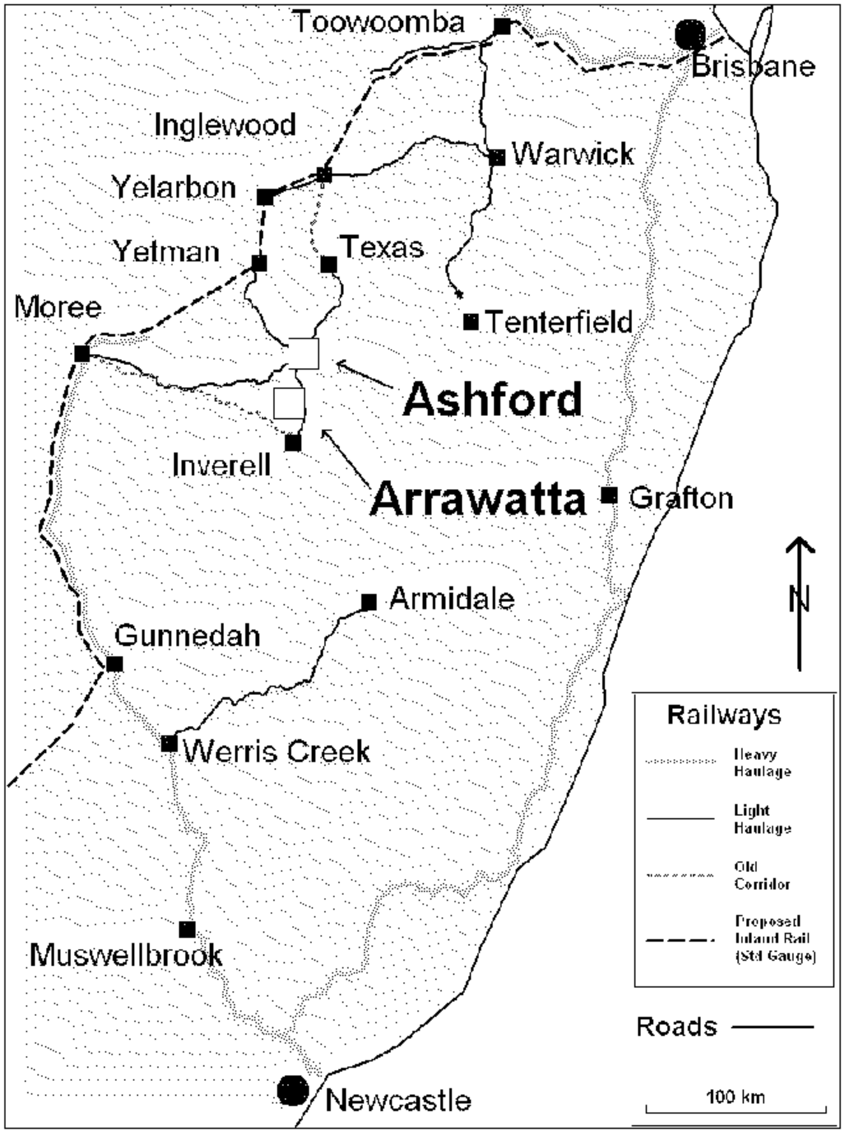
Inverell Coal – February 2007 Programme



- Exploration targeting eastern edge of westerly dipping Permian basin
- 13 holes intersected Permian sediments and coal over approximately 3kms strike.
- Raw coal quality test work on both core and scalped RC chips confirms coal to be similar to Ashford and with hard coking potential
- Priority drill targets identified
- Drilling to commence February 2007

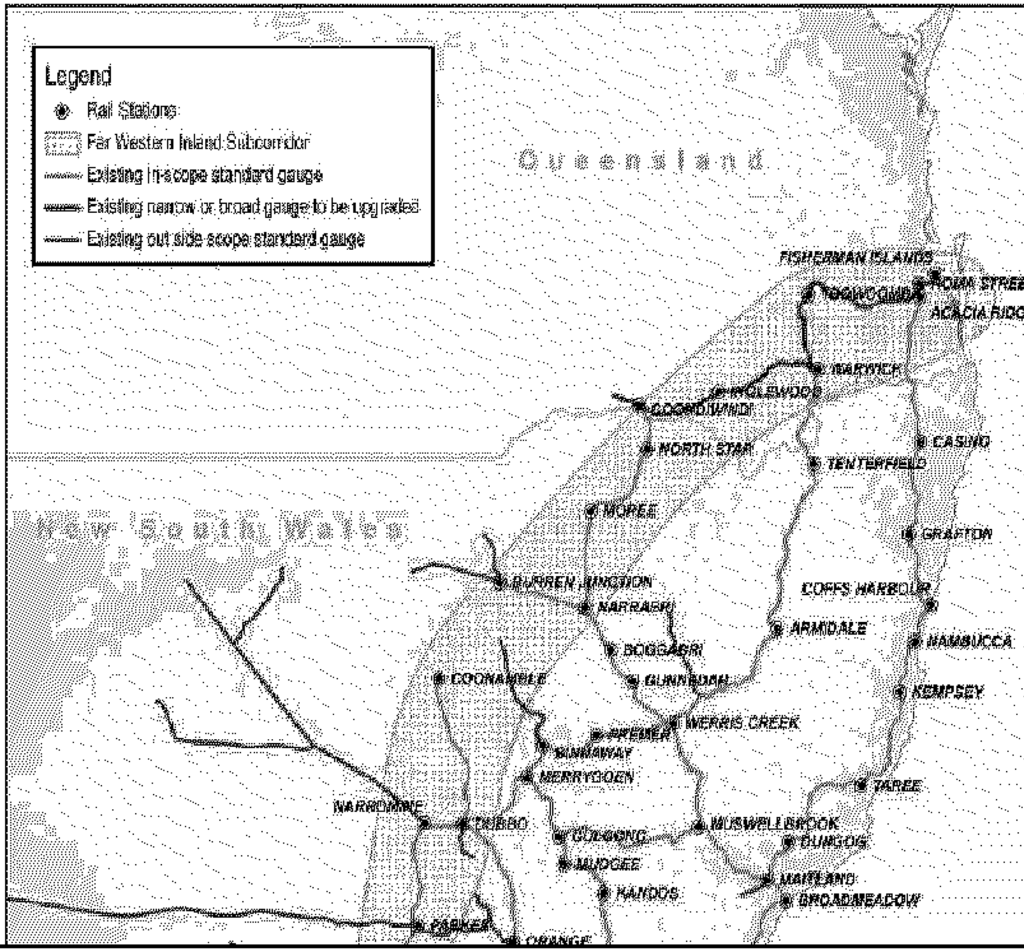
Regional Rail Infrastructure



- Road - rail routes available via Moree
- Potential to reopen the line to Inverell with sufficient tonnage
- Major push to develop new inland transport routes linking Queensland to Victoria

Regional Rail Infrastructure

Map of the Far Western Sub-Corridor



- Federal Government North South Rail Corridor Study (June 2006) identified inner west rail route
- Study identified 3 potential Sub corridors
  - Coastal,
  - Inner west,
  - Far west
- Coal freight could underpin economics of new rail proposals

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