

RENISON

Renison Consolidated Mines NL



Annual General Meeting

30 November 2011

Corporate Overview



Key Projects

- Agate Creek Epithermal Gold (100%).
(Barrick's interest has reverted to net smelter royalty)
- Ashford Coking Coal (50%).
(JV with NEC)
- Arrawatta Coking Coal Exploration (100%)
- New Zealand Epithermal Gold
- Sydney Flat Deep Lead Project

Board & Senior Management

- Stephen Bizzell – Chairman
- Rick Anthon – Non-Executive Director
- David Vincent – Non-Executive Director
- Kevin Grice – CEO & CFO
- Scott Hall – Exploration Manager



Project Gold Resources

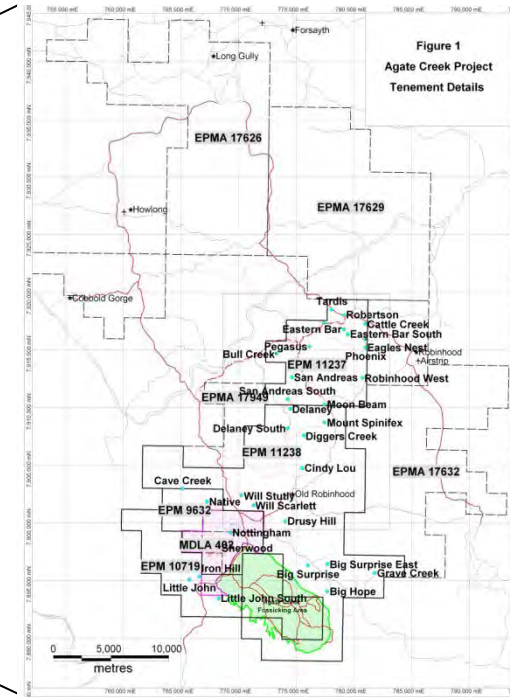
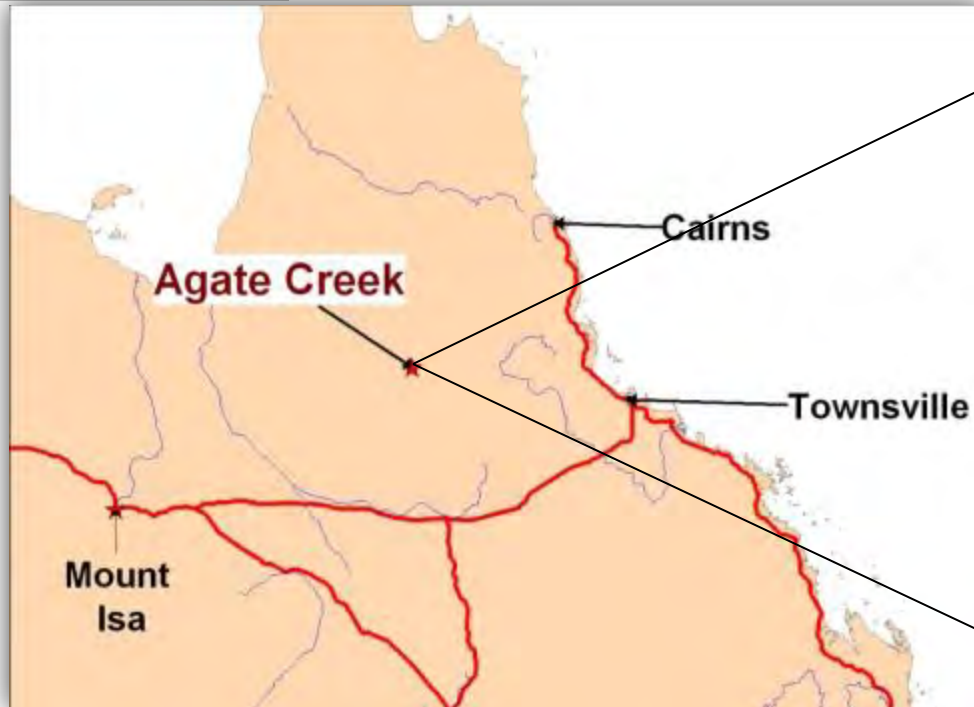
- Queensland Gold Resources – 514,000 oz

Project Coal Resources

- Inferred Resources – 18m tonnes (Ashford)

Agate Creek

Project Location & Access



- Agate Creek Project is located approximately 40km South of Forsyth in North Queensland
- Access is via unsealed roads from the Kennedy Highway in Georgetown
- Due to Tropical Wet Season Field access is limited to a 7 month season May – November
- Seasonal flooding of the Robertson river blocks all access from Forsyth generally from December to April.

Agate Creek

Project History – Advanced Project



Expenditure

\$2.3m

- Rio Tinto 1993 to 1998: follow-up of BLEG drainage anomaly led to the discovery of the Sherwood Epithermal System.

- Homestake 1998 to 2000: 68 RC drill holes (50m x50m over the main Sherwood prospect). Drilling designed to test near surface potential.

\$1.3m

Non - JORC Gold Resource **4.5Mt @ 1.99 g/t Au for 287,000 oz**

- Normandy 2001 to 2002: Dipole-dipole geophysical survey and 6 diamond drill-holes on selected targets.

\$0.8m

- November 2003 -2004; Joint Venture with Barrick, Renison to spend \$1.5 million to earn 65%; Drilling Program, JORC Resource & Metallurgical test-work JORC Global Resource **5.7 Mt @ 1.4 g/t Au for 257,000 oz**

\$1.7m

- 2005 -2010; Pre – Feasibility Study Power & Environmental & New Resource Potential for ≈1.5Mtpa CIP plant. Large Capital Expenditure for Plant and Power JORC Global Resource **14.8Mt @ 1.0 g/t Au for 461,000 oz @ 0.3 g/t cut-off.** Renison has now earned 100% of Tenements.

\$7.6m

- November 2010 Drilling program resulted in increased JORC Global Resource of **17 Mt @ 0.98 g/t Au for 514,000 oz @ 0.3 g/t cut-off.**

\$0.9m

Agate Creek

Feasibility Study Status



Preliminary Feasibility Investigations Completed to Date

- Native Title & Cultural Heritage
 - A Cultural Heritage Management Agreement (CHMA) has been signed by the Company and the Ewamian People.
 - An Indigenous Land Use Agreement (ILUA) has been signed by the Company and the Ewamian People, and registered by the State of Queensland.
- Environmental study
 - No threatened species
 - Base line studies undertaken
- Power Study
 - Capital expenditure requirements scoped.
- Water Study
 - Partially completed.
- Highly prospective Tenements
 - Several Prospects are now drill ready and expectations are high of finding more mineable tonnes
 - 4 additional EPM's are expected to be granted in 2012. These are adjacent to the current holdings and are expected to be equally prospective

Agate Creek

Feasibility Status Sherwood Deposit



Current Status

- Current deposit definition indicates low to moderate strip ratio, simple metallurgy with high recoveries and low reagent consumption.
- Relatively simple open cut development.
- Several drill ready prospects within existing EPM's that are expected to provide the additional ounces required for project start up



Agate Creek

Regional Setting Geology

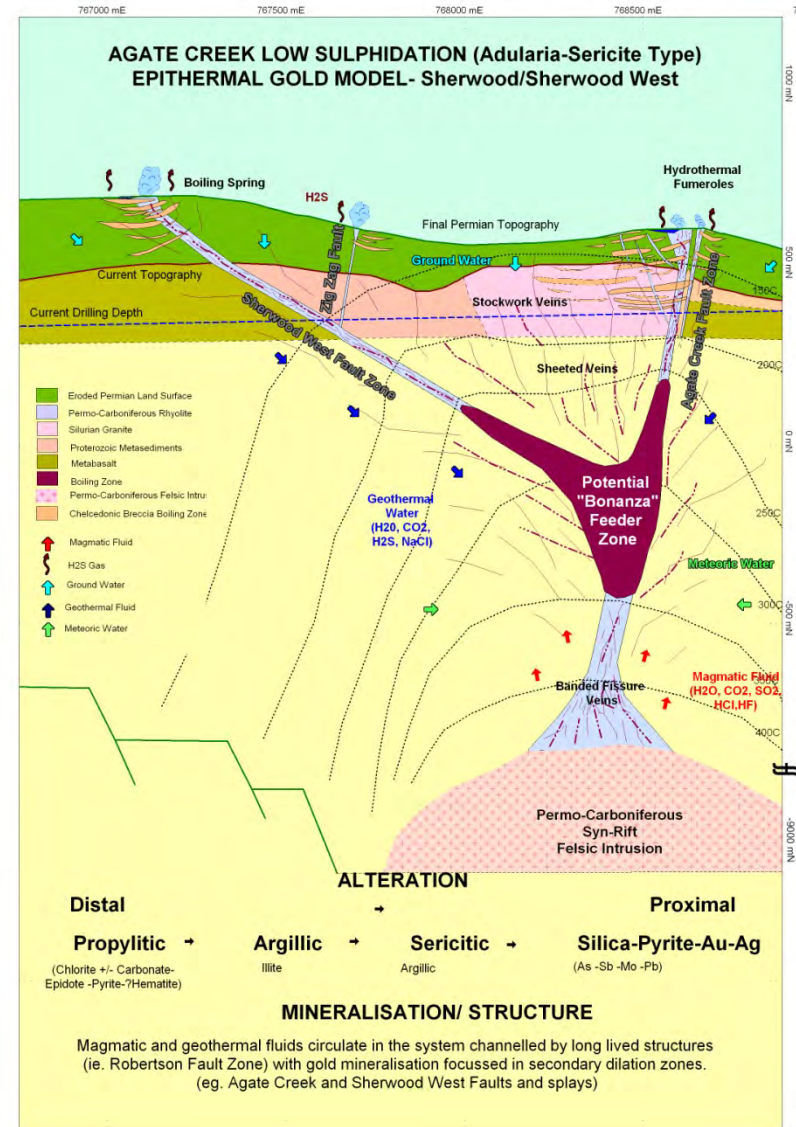


Outcrop within the project area is dominated by :

- Proterozoic metasediments, quartzite and metabasalt.
- These Proterozoic lithologies are intruded by the Silurian-Permian granites, Permian rhyolitic and andesitic volcanics and volcanoclastics as part of a regional northwest southeast trending Agate Creek Volcanic complex.

Mineralisation

- Permo-carboniferous epithermal style mineralisation occurs within the regionally extensive northwest-southeast trending Robertson Fault Zone, which includes the Agate Creek Fault.
- The main mineralised zone discovered thus far is known as the Sherwood Deposit
- The mineralisation is a low-sulphidation, adularia-sericite type gold deposit characterised by irregular swarms of narrow colliform banded chalcedonic veins, which grade into breccias and stock work zones.
- Significant mineralisation occurs along re-activated faults at the contact between granodiorite and rhyolite intrusives.
- The figure shows a schematic representation of the style of mineralisation at Sherwood.

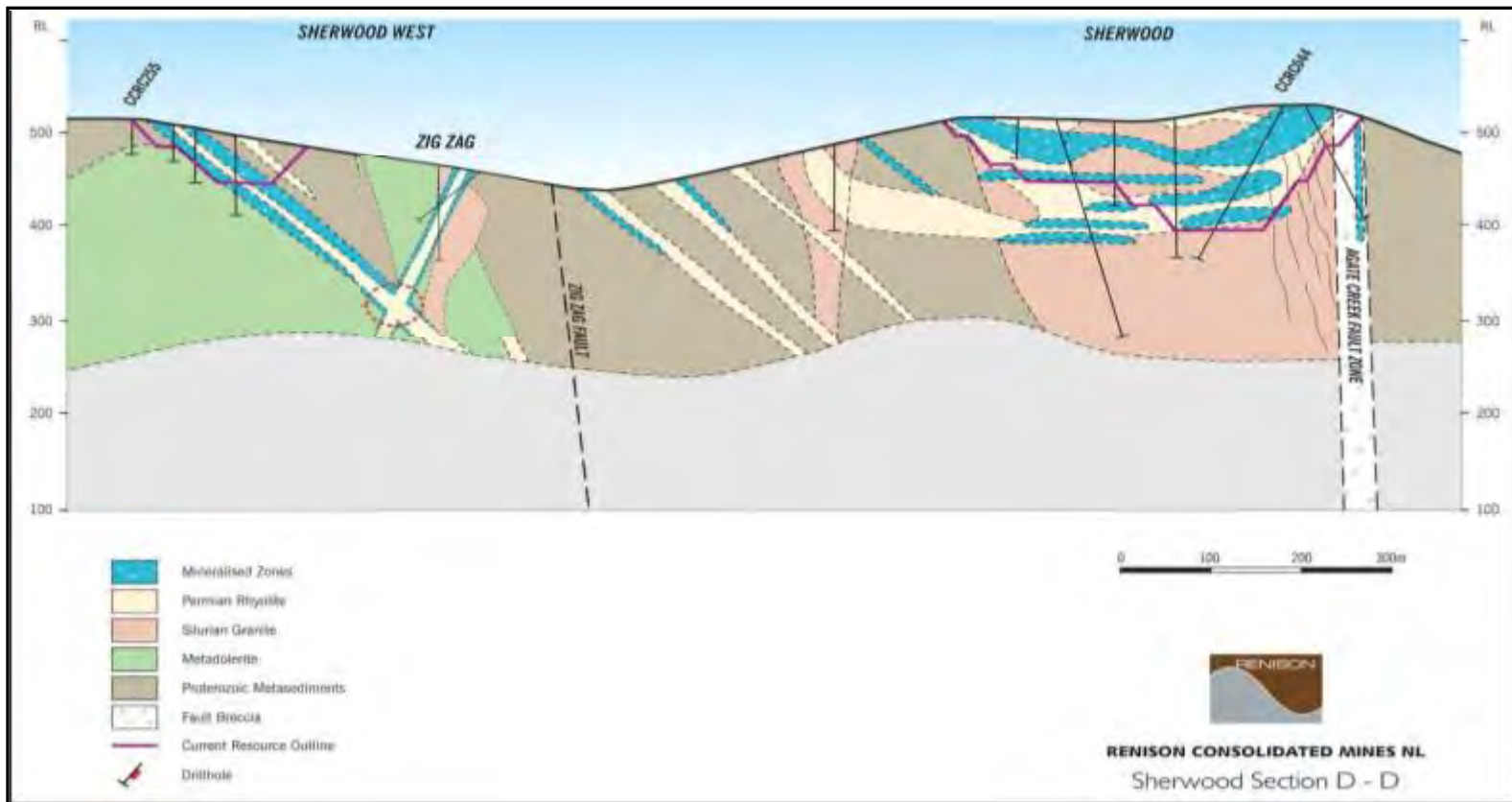


Agate Creek

Sherwood Resource & Pit Shells



0.5 G/T CUT-OFF	TOTAL			SHERWOOD			SHERWOOD SOUTH			SHERWOOD WEST		
Resource Classification	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz
Indicated	5.95	1.42	272	3.01	1.53	148	0		0	2.94	1.31	124
Inferred	3.52	1.26	143	1.38	1.36	60	0.30	1.34	13	1.84	1.17	69
Total	9.47	1.36	414	4.39	1.47	207	0.30	1.34	13	4.78	1.25	192

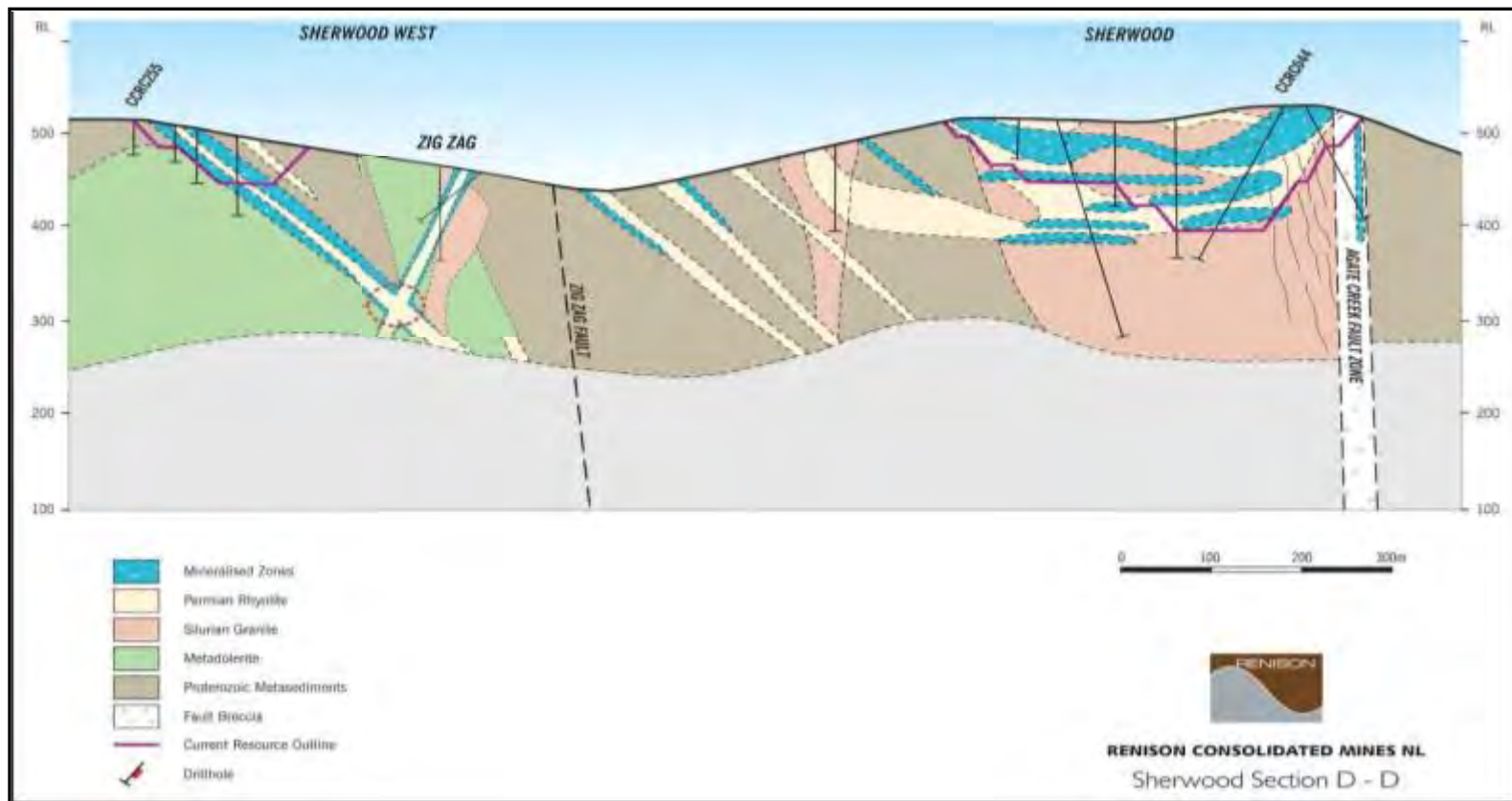


Agate Creek

Sherwood Resource 0.3 G/T cut-off



0.3 G/T CUT-OFF	TOTAL			SHERWOOD			SHERWOOD SOUTH			SHERWOOD WEST		
Resource Classification	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz	Mt	Gold g/t	Gold '000 oz
Indicated	10.65	0.98	336	5.42	1.04	181	0		0	5.23	0.92	155
Inferred	6.36	0.88	180	2.61	0.91	76	0.43	1.05	15	3.32	0.83	89
Total	17.01	0.94	514	8.03	1.00	258	0.43	1.05	15	8.55	0.89	245



Agate Creek

Tenement Status



- 4 Highly Prospective EPM's covering 358 sq km.
- 4 additional highly prospective EPM applications expected to be granted in 2012 which takes the total tenement package to almost 1000 sq km.
- Renison has earned 100% due to its level of expenditure.
- Barrick's interest has reverted to a net smelter royalty.
- Advanced project - >\$15m spent, 500 drill holes.
- Global JORC Resource - 9.47 Mt at 1.36g/t gold for 414,000 oz at 0.5 g/t Au cut-off.
- 17 Mt at 0.94 g/t gold for 514,000 oz at 0.3 g/t cut-off.
- Majority of current drilling <200m depth.
- Structural study completed in 2011 has highlighted several new target zones of potential dilation

Agate Creek

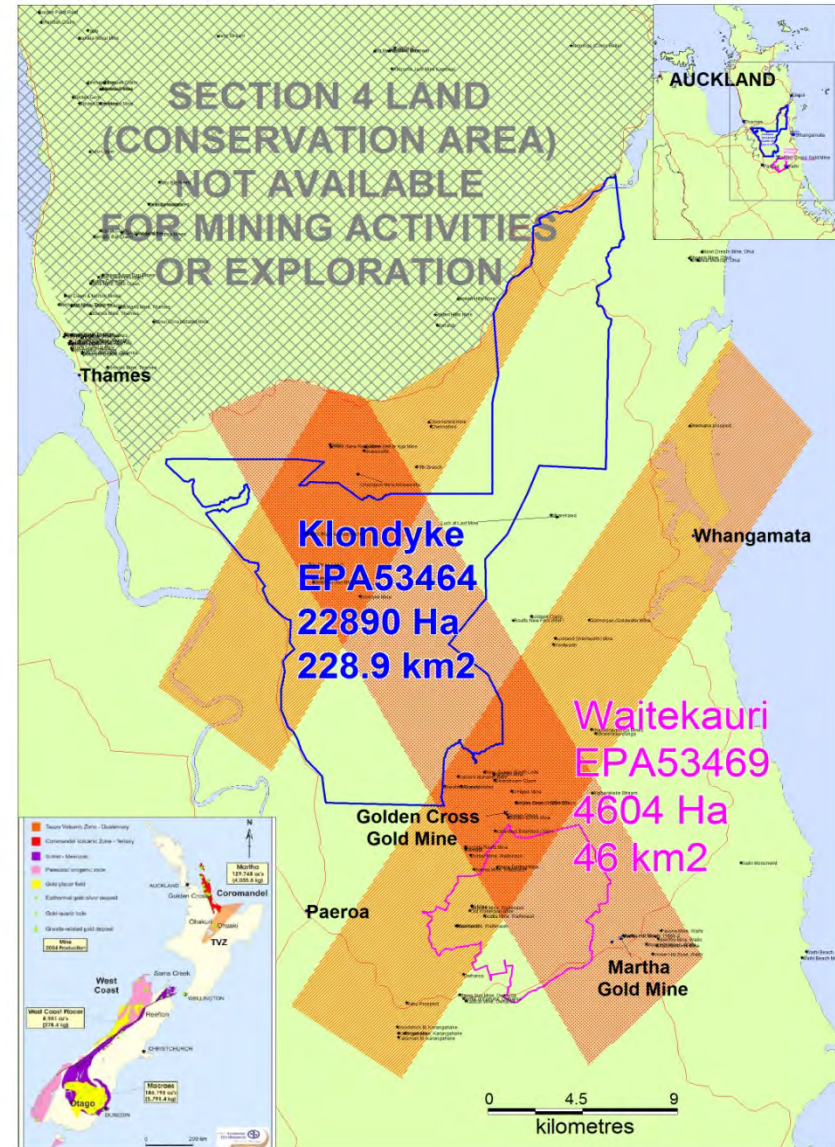
Current Regional Targets



- Areas to be revisited include those where significant rock chip results have been received including:
 - Cattle Creek - rockchip results to 30 g/t gold
 - Eastern Bar Creek – results to 79 g/t gold
 - Eagles Nest – many results between 1.0 and 3.5 g/t gold
 - Phoenix – Results up to 357 g/t gold
 - Will Scarlett – up to 3.7 g/t gold
 - Moonbeam – 2510 g/t silver, 5.58% copper, 3.4% lead, 5.94% zinc
 - Delaney – 58 g/t silver.



- The Hauraki Goldfields have produced over 1300t of Au-Ag bullion from over 50 epithermal deposits mined between 1860-1952.
- The largest deposit is Martha Mine, Waihi >5 Moz Au and 11 Moz Ag produced, it is currently producing over 300,000 oz pa. The recent Favona gold discovery adjacent to Martha at Waihi attests to significant remaining discovery potential of the area



Historical Production

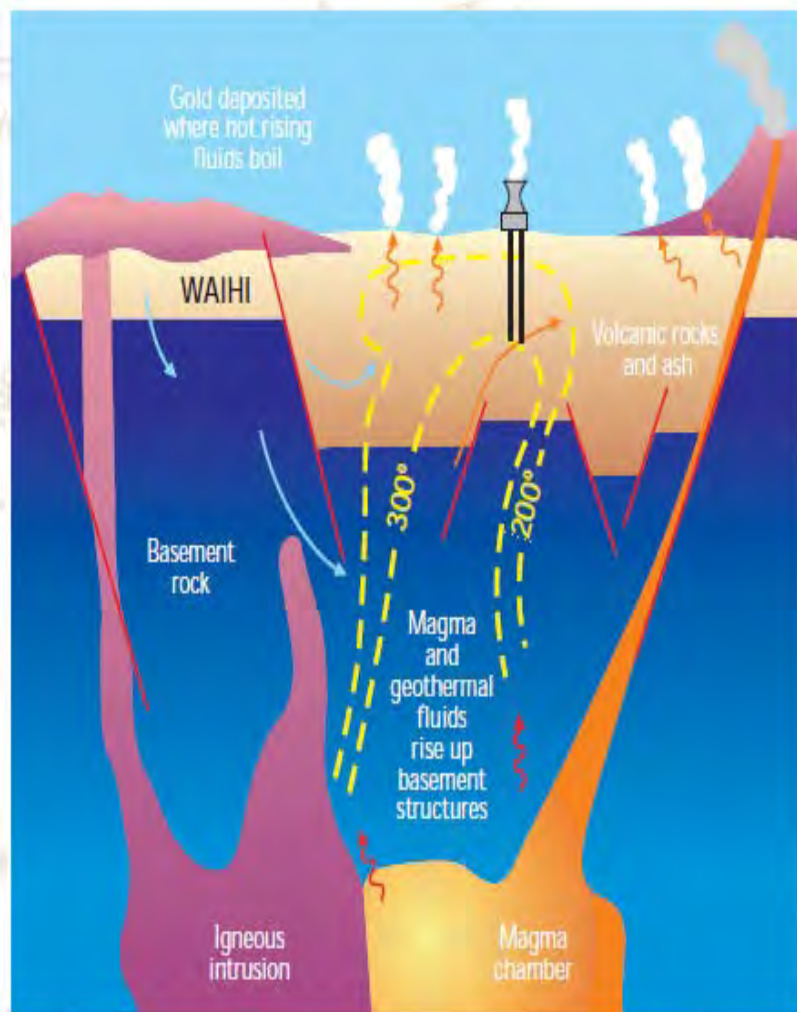
Regional



- Little systematic modern exploration undertaken in area due to governmental restraints, this has now changed with government supportive of mining
- **Historical Production from Mines within the region predominantly pre WWII**
 - Waihi – Martha Mine has produced so far over 5 Moz Au and 11Moz Ag
 - Golden Cross – produced 386 koz of Au/Ag bullion between 1885-1917, and over 643 koz of Au and 322 koz of Ag between 1991-1997
 - Maratoto Mining area – 290koz of Au/Ag bullion
 - Sheet Anchor Mine – 1410 oz of Au/Ag bullion
 - Klondyke Mine – 35 oz of Au/Ag bullion
 - We three Claim – 297 oz of Au/Ag bullion
 - Union Jack and Miners Rights – 634 oz of Au/Ag bullion
 - Neavesville Mining Area – produced almost 30 koz of Au/Ag bullion between 1875-1938

Deposit Model

Mineralisation Types and Criteria



- Epithermal Gold deposition generally limited to between 100-400m below ground surface (equivalent to temps between 180-260°C in low salinity, low gas systems)
- Low-sulphidation epithermal mineralisation
 - Andesite hosted epithermal Au-Ag
 - Rhyolite hosted epithermal Au-Ag
 - Andesite hosted polymetallic veins
- High sulphidation epithermal mineralisation possible as there is advanced argyllic alteration present in the Coromandel region
- Modern (5-20 Myr) equivalent to Sherwood (200-250MYr)
- Equivalent system can currently be seen depositing at Taupo

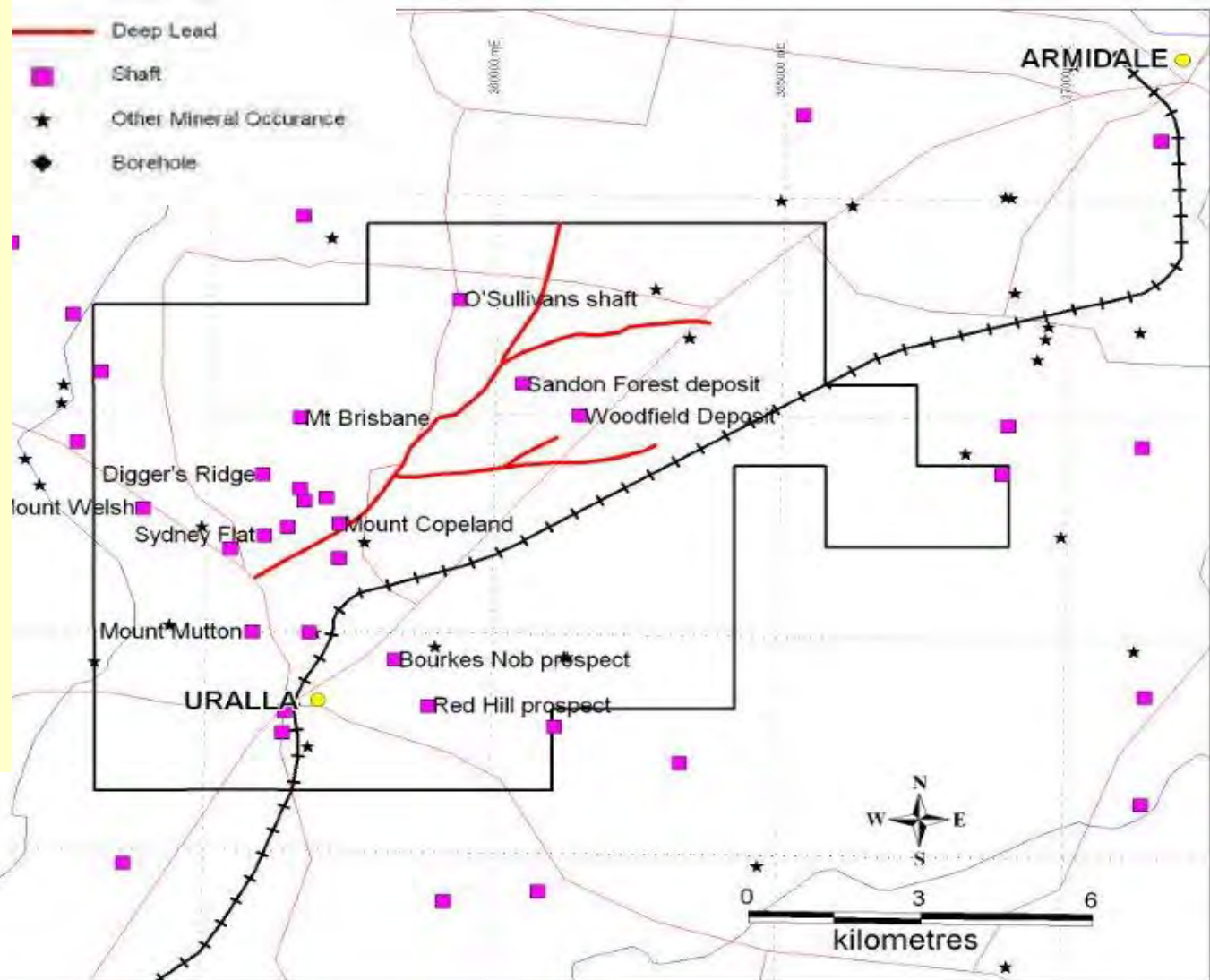
Waihi Deposit Model

Sydney Flat

EL 6918 Tenement Location



- Sydney Flat is a high-grade historical alluvial deposit. First mined from 1856 to 1885.
- Estimated to have produced 2% of the then annual world gold production in the first 5 years of production.
- With gold grades up to 3.9oz per cubic meter.
- With exploration and mining extending for approximately 5km along the deep lead channels.



Sydney Flat

Exploration Techniques



- Identify deep lead zones through multi-spectral interpretation of Potassium and Thorium signatures of kaolin clays in the system.
- Follow up using Ground Penetrating Radar(GPR) to define the deepest sections of deep lead channels prior to drilling. Low impact technique with minimum ground disturbance which will define areas of differing density
- Once targets are identified Air core/reverse circulation drill to recover auriferous sands.
- No CN required for Au recovery
- Sand pump Proof of Concept Test.

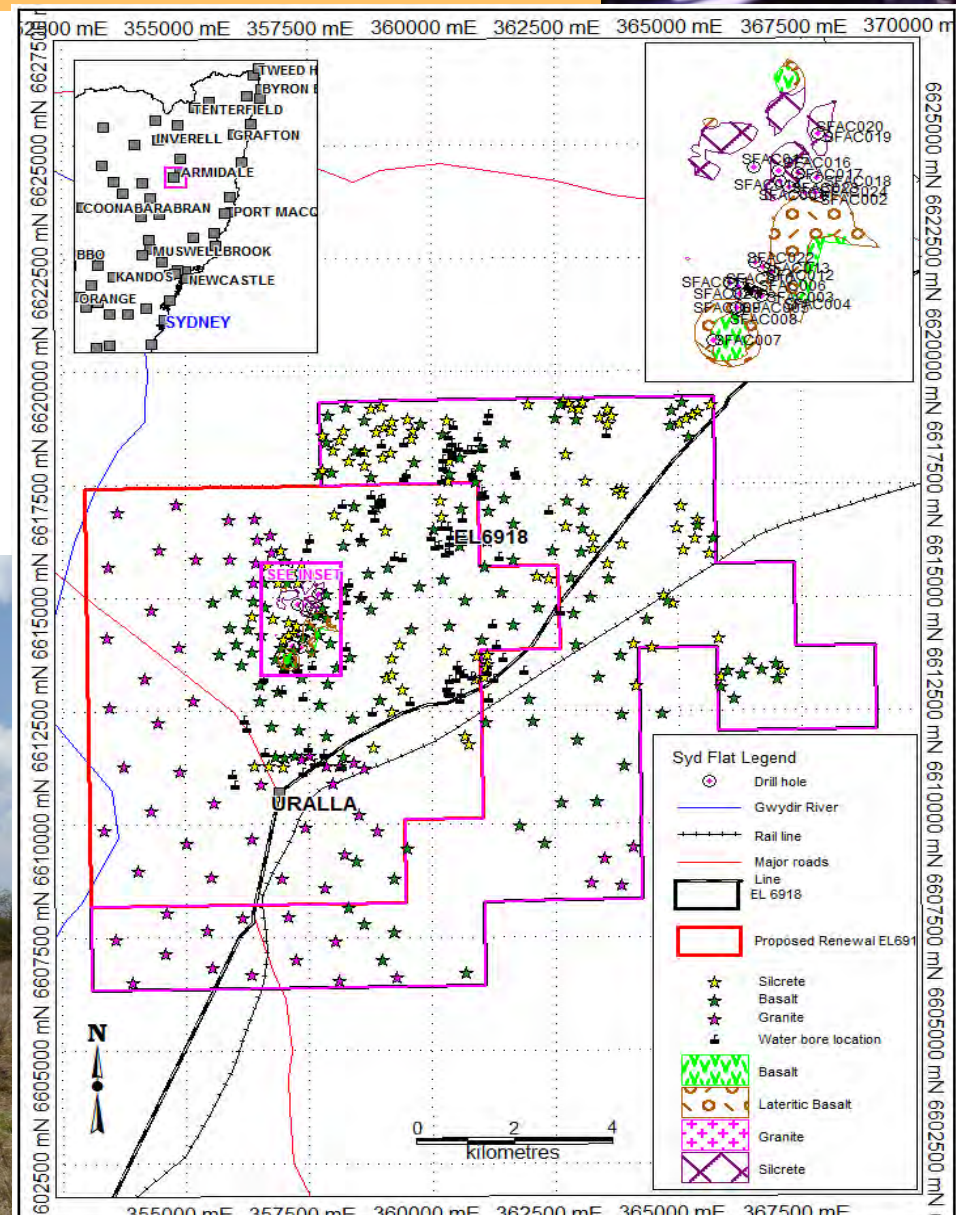


Sydney Flat

EL 6918 Drilling



- Field mapping outlined areas for drilling
- 24 holes completed for 322m aircore
- Gold panned in majority of holes. Sluice successful in gold collection.
- Representative samples taken, results pending
- Application submitted for ground dropped as part of renewal (statutory requirement)



Sydney Flat

Mining Technique 2 years to Production



Current Proposal

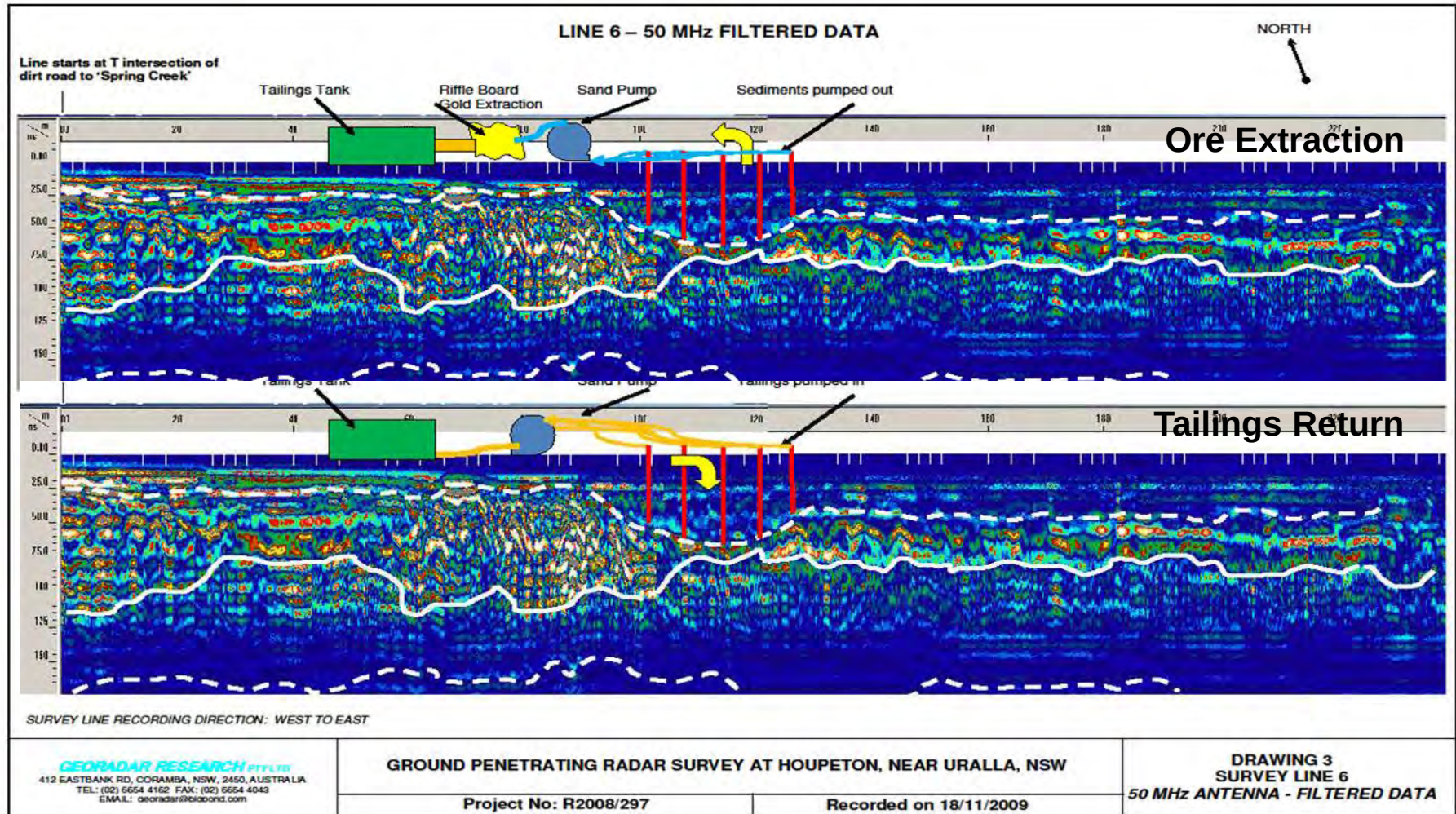
- Extraction of gold bearing Deep Lead sediments through RC drill holes.
- Using a series of fenced drill holes across the Deep Lead Channel.
- Extraction of sediments using a sand or trash pump.
- Gravity separation of gold (e.g. Flume box, riffle boards etc).
- Pumping of tailings back into previously mined drill holes.

Advantages

- No open pits or mining shafts.
- Minimal aesthetic disturbance from drill holes.
- No chemical or toxic treatment systems.
- Uncontaminated tailings returned to the Deep Lead Channels, removing aesthetic depreciation of surrounds.
- No Cyanide required for Au recovery

Sydney Flat

GPR Channel Interpretation Extraction Concept



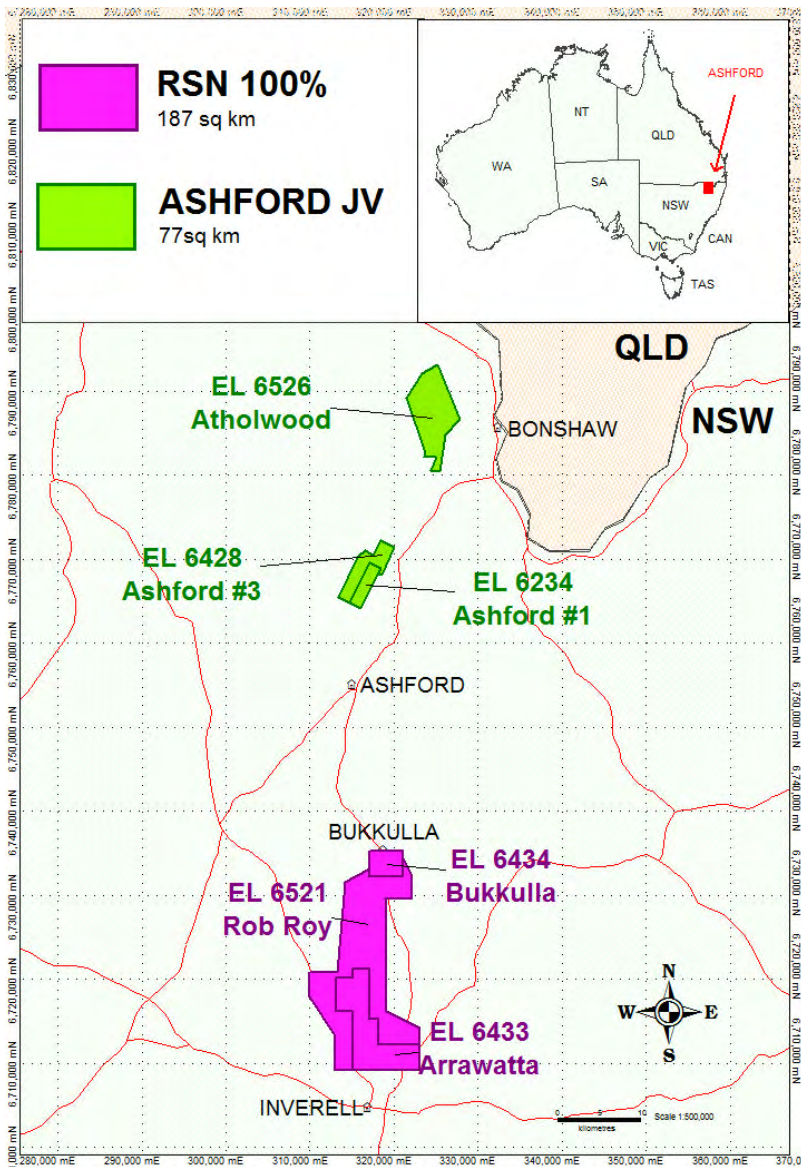
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Ashford Coking Coal



Ashford Coking Coal

Joint Venture NEC 50%, RSN 50%



- Inferred Resource of 18Mt with further potential for increase
- Quality test work has confirmed Hard Coking coal product.

ASHFORD SEAM NEC 013 179.2 – 184.2m



Coal Quality Parameter	Average
Washing yield %	72.0%
Product Ash %	7.3%
Volatile Matter %	23.6%
Inherent Moisture %	1.1%
Mean Maximum Reflectance	1.14
Crucible Swell Number	6.5
Sulphur %	0.4%
Phosphorous %	0.03%

RENISON

Ashford Coking Coal

Joint Venture NEC 50%, RSN 50%

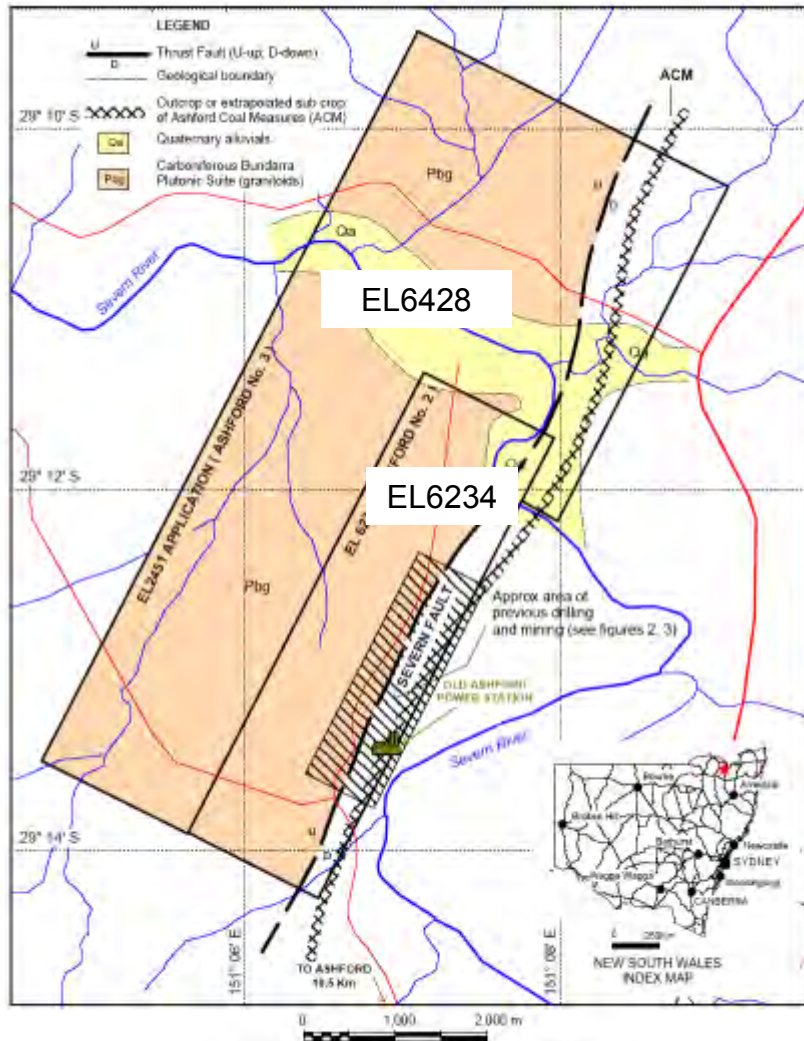


**18 million Tonnes Hard Coking
Coal Resource Area**



Ashford Coking Coal

Joint Venture NEC 50%, RSN 50%



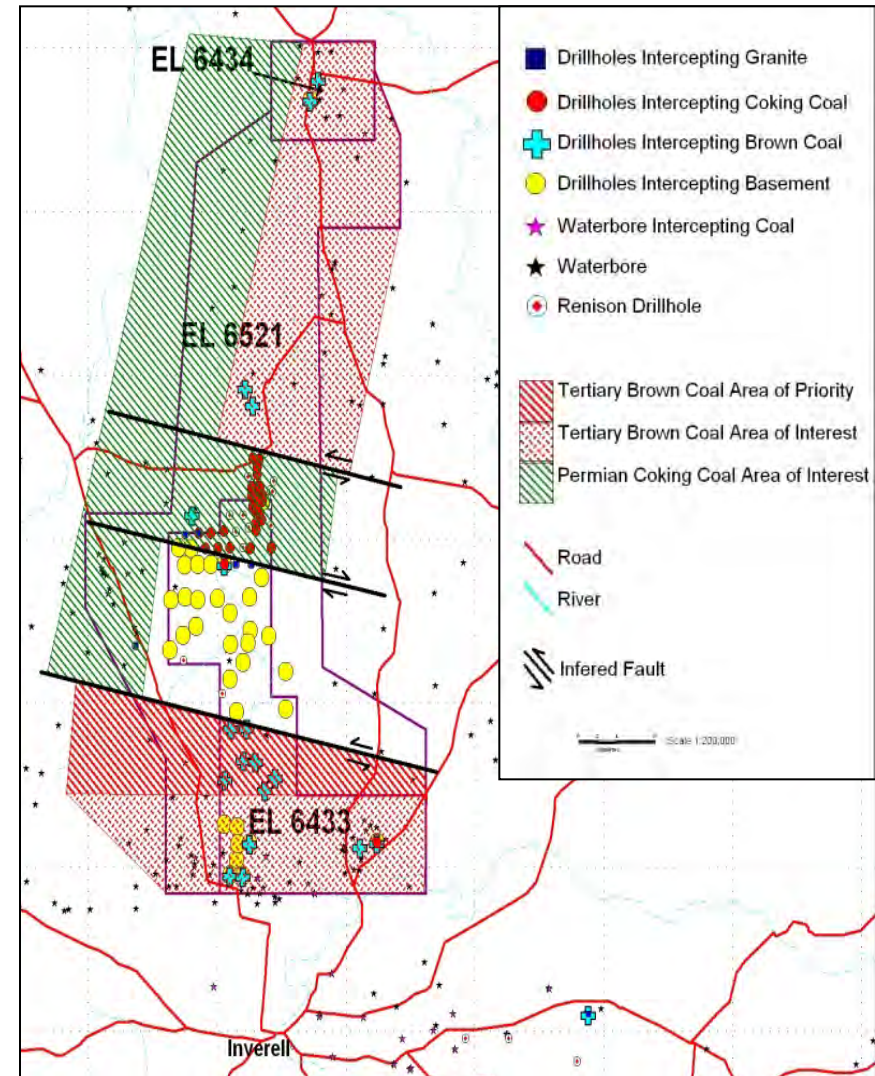
NORTHERN ENERGY CORPORATION LIMITED
ASHFORD COAL PROJECT
LOCATION and GENERAL GEOLOGY

- 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
- On 23 October 2009, Australian Transport and Energy Corridor Ltd (ATEC) announced the establishment of a new standard gauge rail link between Moree and Toowoomba.
- Potential for continuation of seams to North at Atholwood & South at Arrawatta

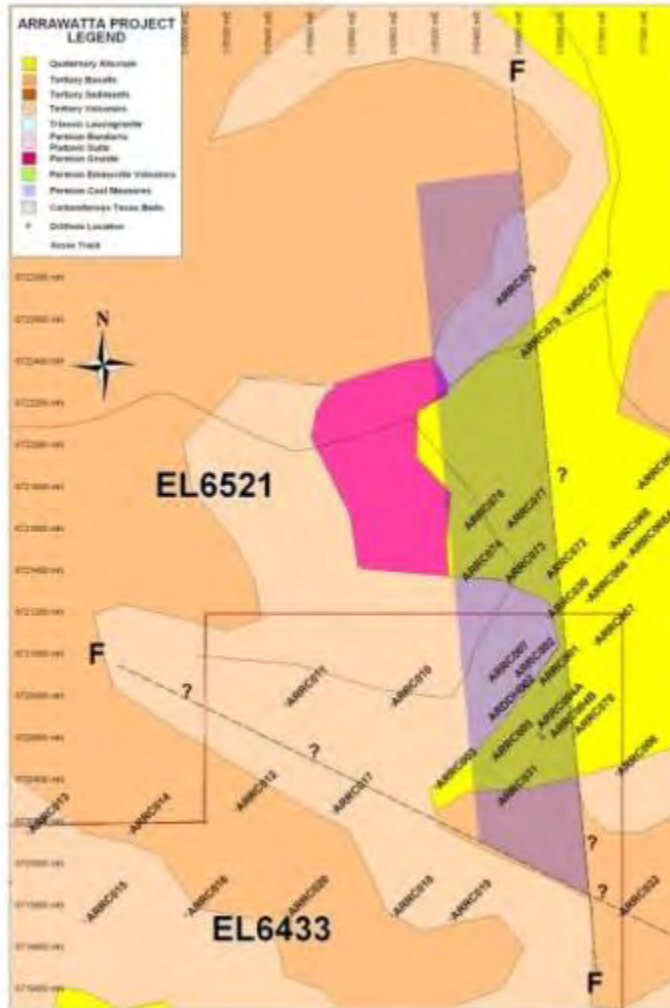
Arrawatta – Discovery



- Regional exploration project for Permian coking coal (RSN 100%) $\approx$ 250 sq km
- Regional scale exploration area
- Arrawatta discovery area targeted due to historical reports of coking quality coal sampled from a WWII era shallow shaft sunk.
- 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
- Located 30-60kms south of Ashford Coal Project
- Targeting Permian Coking coal beneath Tertiary sediments and basalt cover



Arrawatta – Future Programme



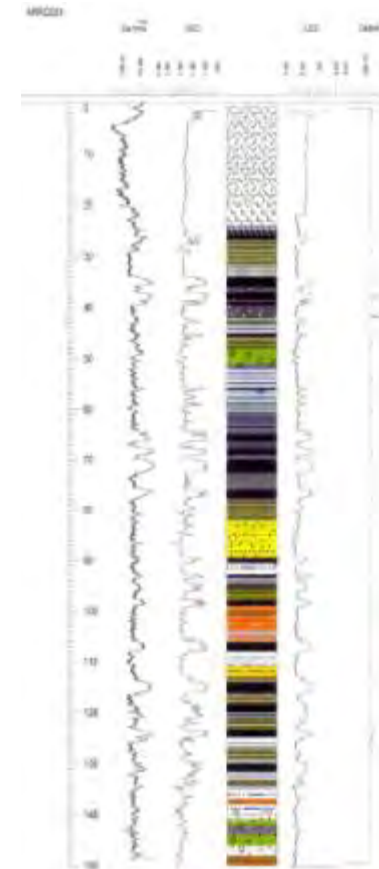
- Additional Permian rocks and coal intersected north and south of the “Discovery” area both on EL6433 and on EL6521. 23 holes have intersected Permian sediments and coal over approximately 3kms strike.
- Fault offset on southern boundary appears to be block fault and recent photo-geological interpretation suggests the Permian sediments continue to further to the south
- Open to the North
- High quality coking coal has been intercepted in these holes

Coal Arrawatta

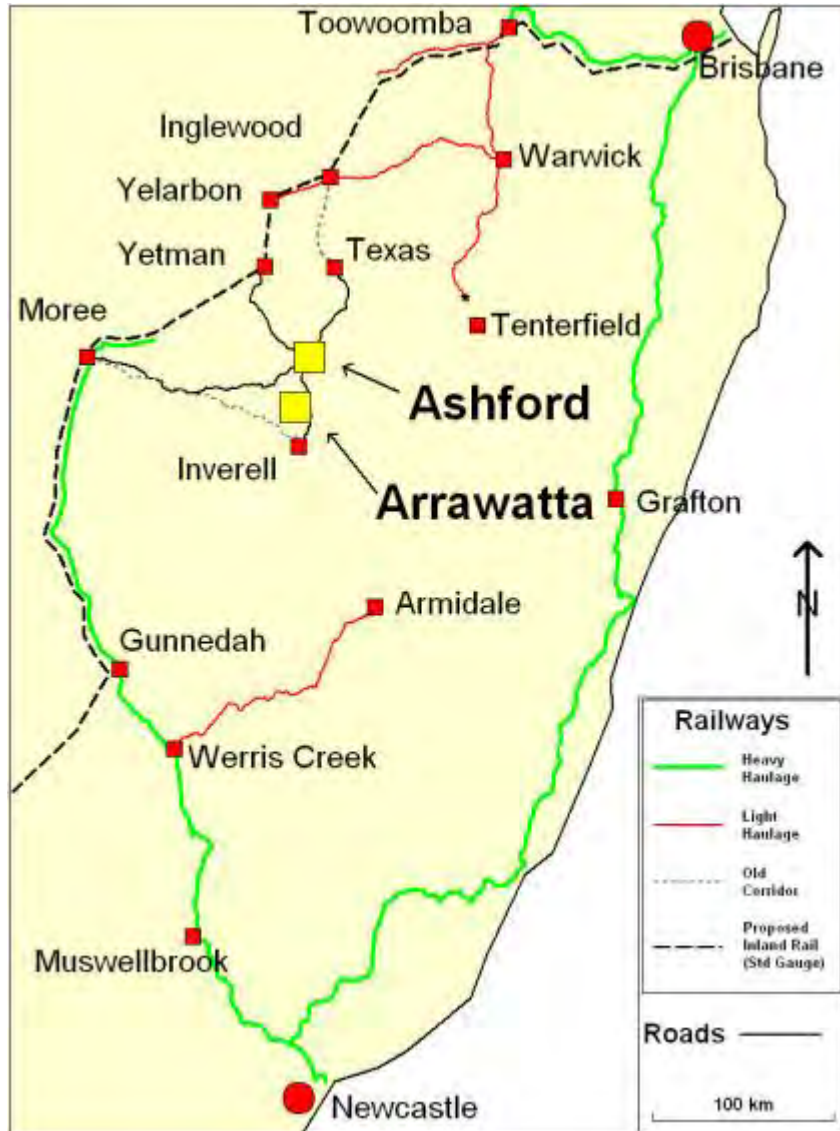


- Original target was a single seam in thin Permian sequence.
- Discovery has been multiple seams from 12m with individual seam thicknesses up to 6.4m
- Maximum cumulative thickness of 28.5m of coal in a sequence of 128m of Permian sediments
- 13 holes intersected Permian sediments and coal over approximately 3kms strike.

Sample	Thick m	Yld %	Ash %	VM %	IM %	CSN	TS %	P %
ARDD04_1	0.30	63.8	9.8	30.4	1.6	1.0	0.47	
ARDD04_2	0.93	37.7	9.9	29.6	1.7	4.0	0.49	0.011
ARDD04_4	1.07	57.7	7.2	31.7	1.8	8.0	0.52	0.084
ARDD04_7	0.60	34.7	9.4	27.4	1.7	5.5	0.46	0.093
ARDD04_8	0.59	81.1	7.0	27.3	1.6	3.0	0.44	0.080
ARDD04_11	0.75	52.3	8.4	29.7	1.5	7.0	0.45	0.029
ARDD05_1	0.95	74.7	6.5	26.4	1.8	1.5	0.47	0.003
ARDD05_6	0.35	66.9	7.9	29.7	1.8	7.5	0.45	0.006
ARDD05_7	0.35	44.3	8.0	24.1	2.0	2.0	0.40	0.005
ARDD06_6	0.40	52.6	10.4	30.5	1.7	8.0	0.58	0.028
ARDD06_9	0.45	49.6	6.7	30.3	1.5	8.0	0.53	0.067
ARDD06_13	0.30	45.0	7.0	24.3	2.1	3.0	0.34	0.097
ARDD06_14	0.20	39.7	7.8	29.2	1.6	6.0	0.52	0.019
ARDD06_16	0.50	34.1	9.9	29.0	1.5	5.5	0.52	0.114
ARDD09_4	1.00	85.3	7.0	27.5	1.9	2.5	0.46	0.021
ARDD09_6	0.30	75.2	7.0	31.9	1.7	7.5	0.58	0.004
ARDD10_4	0.25	58.3	7.1	30.6	1.7	8.0	0.59	0.047
ARDD10_5	1.90	39.1	16.9	26.4	2.0	6.0	0.49	0.075
ARDD10_6	0.70	36.9	8.7	30.7	1.6	8.5	0.60	0.079
ARDD10_7	0.40	31.9	8.0	28.1	1.4	5.5	0.51	0.069
Min	0.20	31.9	6.5	24.1	1.4	1.0	0.34	0.003
Max	1.90	85.3	16.9	31.9	2.1	8.5	0.60	0.114
Ave	0.61	53.0	8.5	28.7	1.7	5.4	0.49	0.049



Regional Infrastructure



- Preferred short term road- rail routes available via Moree
- Potential to reopen the line to Inverell with sufficient tonnage
- Major push to develop new inland transport routes along east coast and away from Sydney
- Federal Government funding a transportation feasibility study
- Any additional coal tonnage will add weight to the proposals and affect the routes
- In summary, the deposit has potential to produce high volatile, high fluidity coking coal but its potential is limited by the generally thin seams and the presence of igneous intrusives, which have coked the seams in some holes, and slightly devolatilised seams in others.

Renison Consolidated Mines

Exploration Summary



Current

- **Agate Creek, Nth QLD**
 - 4 leases covering 357km² and 4 lease applications covering 715km²
 - JORC resource 514koz
- **New Zealand Applications**
 - 2 applications covering 304km² highly prospective ground
 - Same structural corridor as Martha produced 1600T
- **Sydney Flat Deep Lead**
 - Granted Tenement relatively short term returns
 - Mining Planned for early 2013
- **Ashford/Arrawatta Coal, NSW**
 - 3 leases covering 192km² and 3 leases in Joint Venture with NEC covering 77km²
 - Total Expenditure >\$8M
- **Business Development**
 - Actively reviewing other project opportunities





Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Renison Consolidated Mines NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.