RENAISSANCE URANIUM

Annual Report 2013

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Competent Persons 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.

Renaissance Uranium Limited
Annual Report June 2013

Contents

These financial statements are the consolidated financial statements of the consolidated entity consisting of Renaissance Uranium Limited and its subsidiaries. The financial statements are presented in the Australian currency.

Renaissance Uranium Limited is a company limited by shares, listed on the Australian Securities Exchange (ASX) under the code "RNU" and incorporated and domiciled in Australia. Its registered office and principal place of business is:

Renaissance Uranium Limited
36 North Terrace
Kent Town SA 5067

A description of the nature of the consolidated entity's operations and its principal activities is included in the review of operations on pages 2 to 18 and in the directors' report on pages 19 to 31, both of which are not part of these financial statements.

The financial statements were authorised for issue by the directors on 27 September 2013. The directors have the power to amend and reissue the financial statements.

Through the use of the internet, we have ensured that our corporate reporting is timely and complete. All press releases, financial statements and other information are available on our website:
www.renaissanceuranium.com.au.

Chairman's Letter to Shareholders

Dear Shareholders,

It is with great pleasure that I present Renaissance Uranium's Annual Report for the year ended 30 June 2013.

Notwithstanding a very difficult year for junior explorers on the Australian share market, Renaissance enjoyed much success during the year in advancing key exploration projects and creating multiple opportunities for potential mineral discoveries. Whilst the significant progress that has been made by Renaissance during the past year has not been reflected in our current share price, we are optimistic that the upcoming exploration programs may provide a catalyst for the re-rating of the company by the equity markets.

Our strategy has been, and will continue to be, to focus on prospects for near-term, economic discoveries on projects where we are able to apply innovative, modern exploration techniques to quickly pass into cost-effective, targeted drill campaigns. During the year, this strategy led us to focus, in particular, on targeted copper-oriented prospects, where we have identified opportunities to leverage off significant drilling performed by earlier explorers and has identified new untested targets for large, economic ore-bodies.

Of particular note were achievements at Eastern Eyre, where we delineated multiple iron-oxide, copper-gold-uranium targets. During the year, we successfully gained access to a key project tenement located within the world-class Olympic Dam IOCGU belt. This area, which had previously been inaccessible to modern explorers, became the major focus of our exploration efforts, as our geophysical surveys confirmed the project's prospectivity and identified multiple untested targets. As of the date of lodgement of this Annual Report, we are awaiting assay results from our initial drill program over the first of these targets, and we expect the project area to deliver meaningful exploration returns as we move forward in the current year.

In addition, we have established a pipeline of high quality exploration projects that offer further opportunities for mineral discovery. These projects include our Gairdner project (iron-oxide, copper-gold-uranium) in the Central Gawler Craton and our Olary project (gold) in the Southern Curnamona Province, where our reconnaissance drill programs undertaken during the year intersected elevated copper and gold, respectively. We identified further exploration prospects within our Farina project (sedimentary copper) in the Adelaide Fold Belt and our Cowell prospect (graphite) in the Eyre Peninsula. We also anticipate future value appreciation from our uranium projects, including our newly acquired Frome project in the Frome Basin and Warrior project in the Gawler Craton.

In formulating and executing our strategy, we have taken into account the uncertainty and volatility in the global markets over the past year. We are committed to maintaining an active exploration program, whilst also managing our expenses in a cost-effective manner. Our programs are focused in our home state of South Australia, where our exploration team has made significant mineral discoveries in the past. We have also minimised costs by focusing on accessible, near surface projects, where we can quickly advance toward targeted drill programs. As a result, we have succeeded in maintaining a strong cash position, with $2.7 million cash on hand as of 30 June 2013.

From a commodity perspective, we have focused on projects where our drilling is most likely to rapidly deliver economic deposits. This has resulted in pending discovery opportunities in copper, as well as additional prospects in other base and precious metals. At the same time, we have created medium-term, low-cost opportunities in the uranium sector that offer the potential to benefit from changes in investor sentiment toward uranium going forward. With our current projects, as well as our experienced management team, we move forward with enthusiasm for our prospects in the current year.

On behalf on my Board and fellow shareholders, I thank our Managing Director, David Christensen and the entire Renaissance team for their dedicated work during an exciting and challenging year. I also extend my sincere thanks to you, our shareholders, for your continued support.

Yours faithfully,

Stephen Bizzell
Chairman

Review of Operations

Renaissance Uranium Limited (Renaissance) is an Australian exploration company focused on the discovery and development of economically viable deposits containing copper, gold, uranium and other minerals. Renaissance holds multiple exploration licenses, with activity directed particularly toward projects located in established mineral provinces of South Australia.

Renaissance is an active explorer, with multiple projects at the discovery drill phase. We are based in South Australia, where in previous roles; our experienced team has participated directly in the discovery of several significant deposits. Our strategy is to create near-term, economic discovery opportunities by focusing on projects where we are able to apply innovative, modern exploration techniques and leverage off previous exploration work to quickly pass into cost-effective, targeted drill campaigns.

During the year, we directed significant effort toward advancing our Eastern Eyre project in the southern portion of the Olympic Dam iron-oxide, copper-gold-uranium (IOCGU) corridor. The Olympic Dam corridor is generally considered to be among the world's most prospective target areas for IOCGU deposits. Within this prime exploration zone, our Eastern Eyre project tenements offer a number of untested IOCGU targets within an area of widespread copper mineralisation. The area was subject to historical drilling from the 1960s through the 1980s with targets generated primarily through geochemical surface sampling. However, these historical programs did not test key portions of the project area, including the Roopena Fault, an extensive hydrothermal alteration zone that extends through our tenements and which we consider to offer significant prospects for the discovery an economic copper ore body.

In November 2012, Renaissance achieved a major regulatory breakthrough at Eastern Eyre, with the grant of an exploration licence over a portion of the project area that falls within a proposed expansion to the Department of Defence Cultana Training Area. With the grant of this licence, we undertook significant pre-drilling activities, including a detailed ground gravity survey and an airborne electromagnetic (EM) survey. As a result, Renaissance identified multiple, high priority untested drill targets. Renaissance recently completed its first drill program at Eastern Eyre, and, as of the date of lodgment of this Annual Report, we are awaiting assay results.

During the year, we completed an initial drill program at our Gairdner project, where we intersected elevated copper and nickel at our Kokatha prospect. At our Olary project, our reconnaissance drilling intersected elevated gold. We also advanced several other projects through reconnaissance phases, identifying targets for on site evaluation and creating additional prospects for economic discovery from near-term drill programs. These reconnaissance stage projects include our Farina project, where we are targeting potentially large tonnage Zambian Copper Belt-style, sedimentary copper deposits, as well as our Cowell prospect, where an airborne EM survey undertaken during the year resulted in the identification of graphite targets. We expect to continue advancing these projects in the current year.

With respect to uranium, we have continued our strategy to limit exploration spending, while maintaining drill-ready exploration projects that offer opportunities for economic discoveries either under present market conditions or in the event of improved investor sentiment. During the year, we completed the acquisition of two low-cost projects, acquiring rights to the historic Warrior uranium project in the Central Gawler Craton and a large land position in the uranium-rich Frome Basin of South Australia.

We have expanded our tenement holdings in South Australia, through acquisition, joint venture and applications for mineral exploration licences by 5,784 km^2. These new tenements, together with our active reconnaissance exploration projects, provide us with a strong pipeline of potential projects for future growth and development.

We are delighted to report that our health and safety record has been very strong, with no reportable events and no workdays lost due to accidents. Renaissance is committed to keeping a safe workplace and ensuring that all of our employees and contractors remain vigilant to health and safety issues. We will continue to monitor our health and safety management systems to minimise risks, incidents and injuries.

In the past year, we have had opportunities to engage positively with key groups with interests in the areas covered by our mineral tenements, including landowners, traditional owners and the Government. We remain focused on fostering strong working relationships with these groups, as well as all stakeholders, to deliver positive outcomes for all concerned as we move forward in the coming year.

Key Project Review

Project	Location	Primary target(s)	Status
Eastern Eyre	Southern Gawler Craton (SA)	IOCGU and associated deposits	✓ Airborne EM survey completed ✓ Detailed ground gravity survey completed ✓ IOCGU drill targets confirmed ✓ Deed of access granted by Department of Defence ✓ Native Title agreement executed ✓ Additional prospect area acquired ✓ Target drilling commenced
Farina	Adelaide Fold Belt (SA)	Sedimentary copper	✓ Copper drill targets identified ✓ Surface sampling and airborne EM survey planned
Gairdner	Central Gawler Craton (SA)	IOCGU, silver	✓ Detailed ground gravity survey completed ✓ Infill soil sampling completed ✓ Induced polarisation survey completed ✓ Reconnaissance drilling completed ✓ Elevated copper and nickel intersected at Kokatha
Cowell	Eyre Peninsula (SA)	Graphite	✓ Airborne EM completed ✓ Graphite target confirmed
Tanners Dam/Sherrys Dam	Central Gawler Craton (SA)	IOCGU, uranium	✓ Reconnaissance drilling completed ✓ Weakly anomalous mineralisation intersected
Olary	Southern Curnamona Province (SA)	Gold, IOCGU	✓ Regional and infill soil sampling completed ✓ New targets identified ✓ Reconnaissance drilling completed ✓ Elevated gold intersected ✓ Additional prospect area acquired
Warrior	Central Gawler Craton (SA)	Sandstone-hosted uranium	✓ Advanced uranium project acquired ✓ Data review commenced ✓ Drill targets identified
Frome	Frome Basin (SA)	Sandstone-hosted uranium	✓ Advanced uranium project acquired ✓ Data review commenced ✓ Drill targets identified

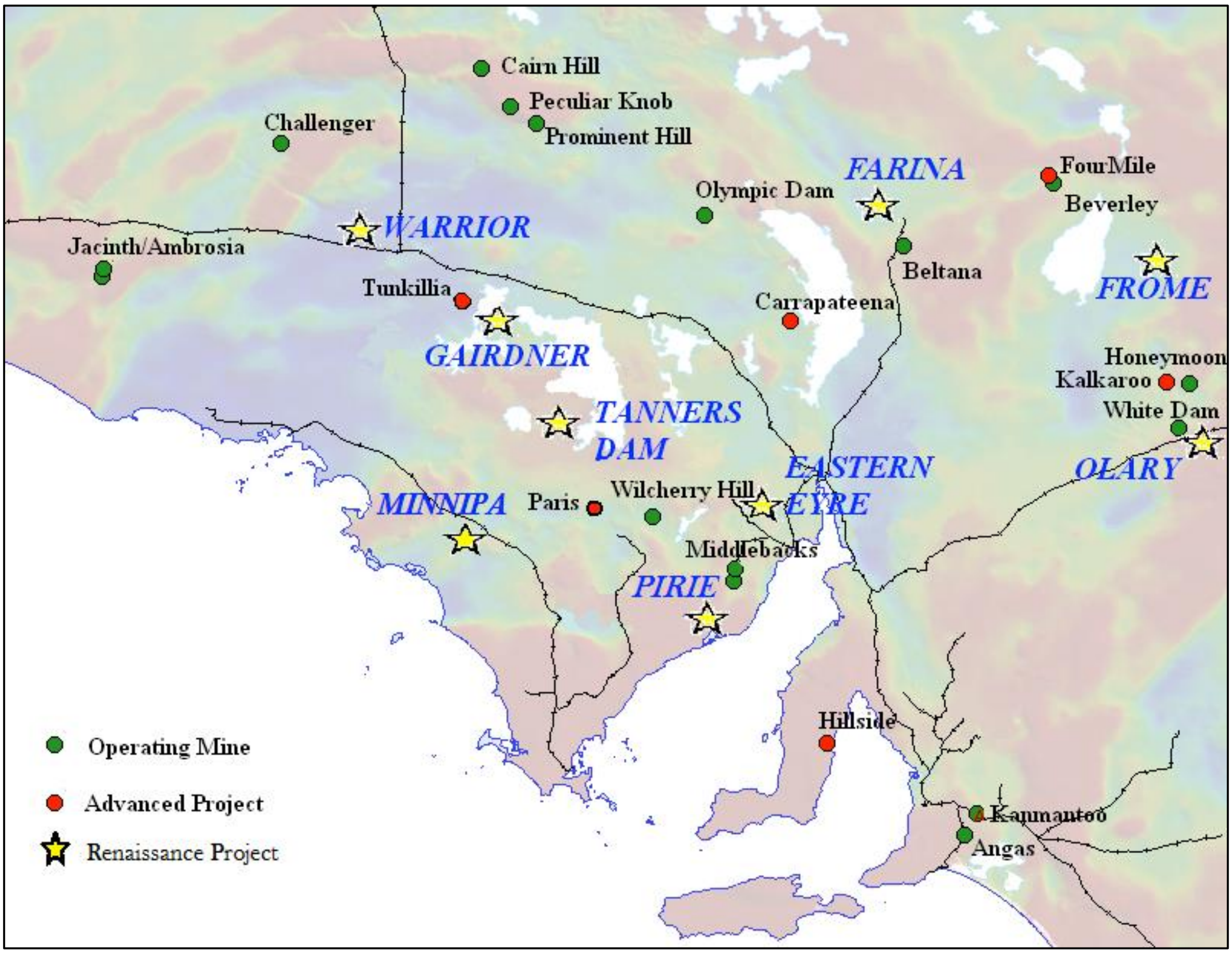

Figure 1. South Australian Project Map

Eastern Eyre

Location: Southern Gawler Craton (South Australia)

Tenements: ELs 4721, 5012 and 5236 (100%)

Area: 1,220 km^2

Target: IOCGU and related deposits

Renaissance commenced exploration at its 100%-owned Eastern Eyre project following the grant of its licence application over exploration licence 5012. Activities undertaken during the reporting period included a detailed review of historical exploration data, followed by ground gravity and airborne EM surveys. As a result of this reconnaissance work, Renaissance identified several untested, IOCGU targets and commenced first-stage drilling.

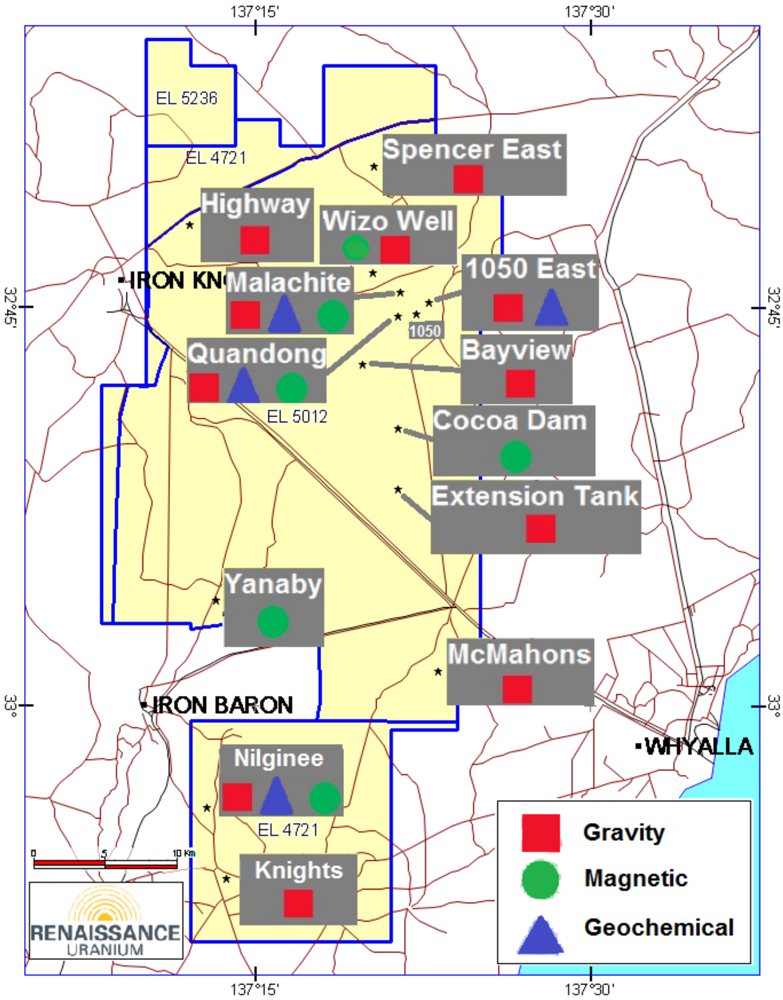

Figure 2. Eastern Eyre project, showing prospect locations within EL 5012 and EL 4721

Overview

Renaissance's exploration at the Eastern Eyre project is targeting IOCGU-style and related deposits within the Roopena Fault zone in the southern portion of the Olympic Dam corridor. See Figure 3. 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.

Eastern Eyre (continued)

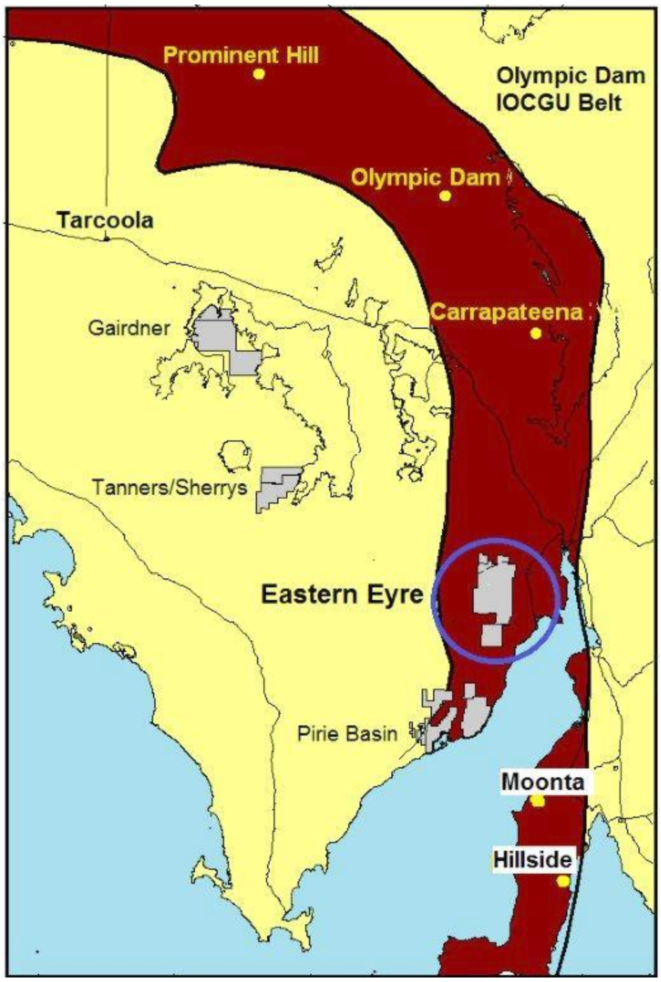

Figure 3. Olympic Dam IOCGU belt, showing location of Renaissance's Eastern Eyre project in relation to significant mineral deposits

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 (ASX: RXM) in 2009 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 major focus of Renaissance's current exploration efforts has been 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 2009, 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 portions of the project area extending west over the Roopena Fault zone into Renaissance's EL 5012. See Figure 1. 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. In 2012, 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, DMITRE granted Renaissance's exploration licence over EL 5012, permitting Renaissance to commence on-ground activities.

Eastern Eyre (continued)

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. The majority of the historical exploration drilling in the area occurred from the 1960s to the 1980s, focusing on near-surface geochemical targets within a limited portion of the project area. See Figure 4. Several of the targets in this historical target zone returned ore-grade copper mineralisation within well-defined areas of surface copper anomalism as defined by rotary air blast (RAB) drill programs. Amongst these historical targets, Renaissance identified four prospects (1050, 1050 East, Malachite and Quondong) that evidenced both significant copper geochemistry from previous drilling intersects, as well as prospectivity for proving up economic copper deposits through additional drilling in untested areas with zones of anomalous copper at surface. See Figure 5.

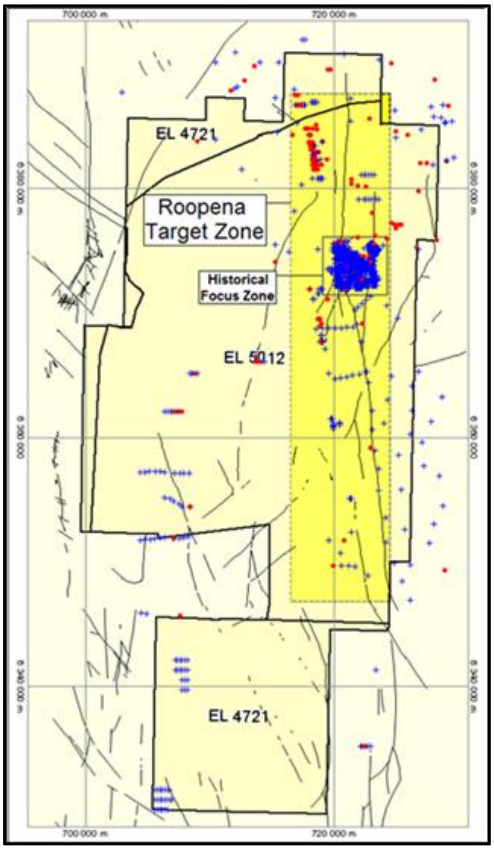

Figure 4 (right). Eastern Eyre project, showing historical drilling (<60m in blue; ≥60m in red) and Roopena target zone

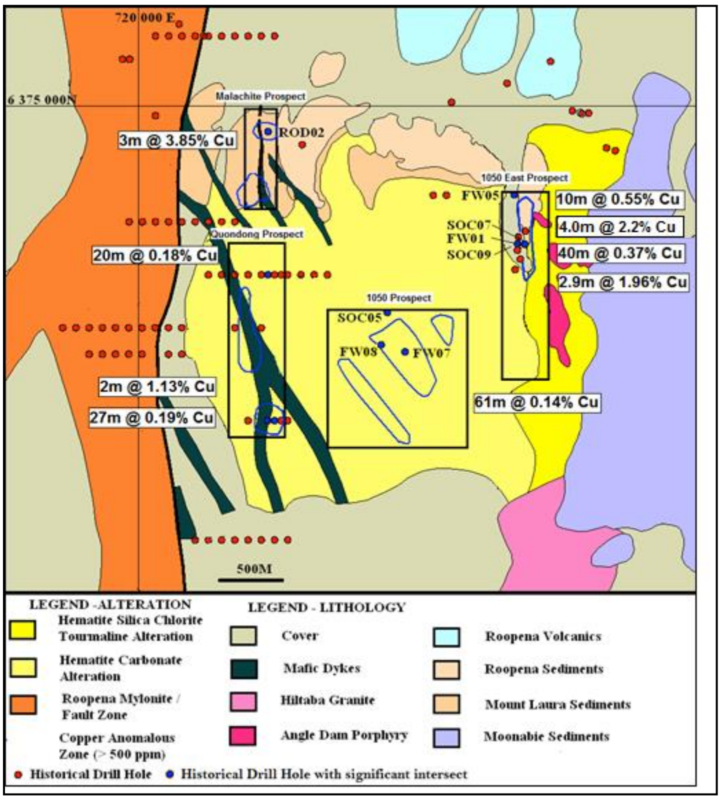

Figure 5. Eastern Eyre project, showing selected prospects within historical focus zone, drill holes >60m, drill results 500 ppm copper anomalous zones

Eastern Eyre (continued)

Geophysical surveys

In addition to identifying historical geochemical targets, following the grant of EL 5012 in late 2012, Renaissance undertook gravity and airborne EM surveys over portions of the project area. To test for high-density zones within this area, Renaissance completed infill gravity coverage 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.

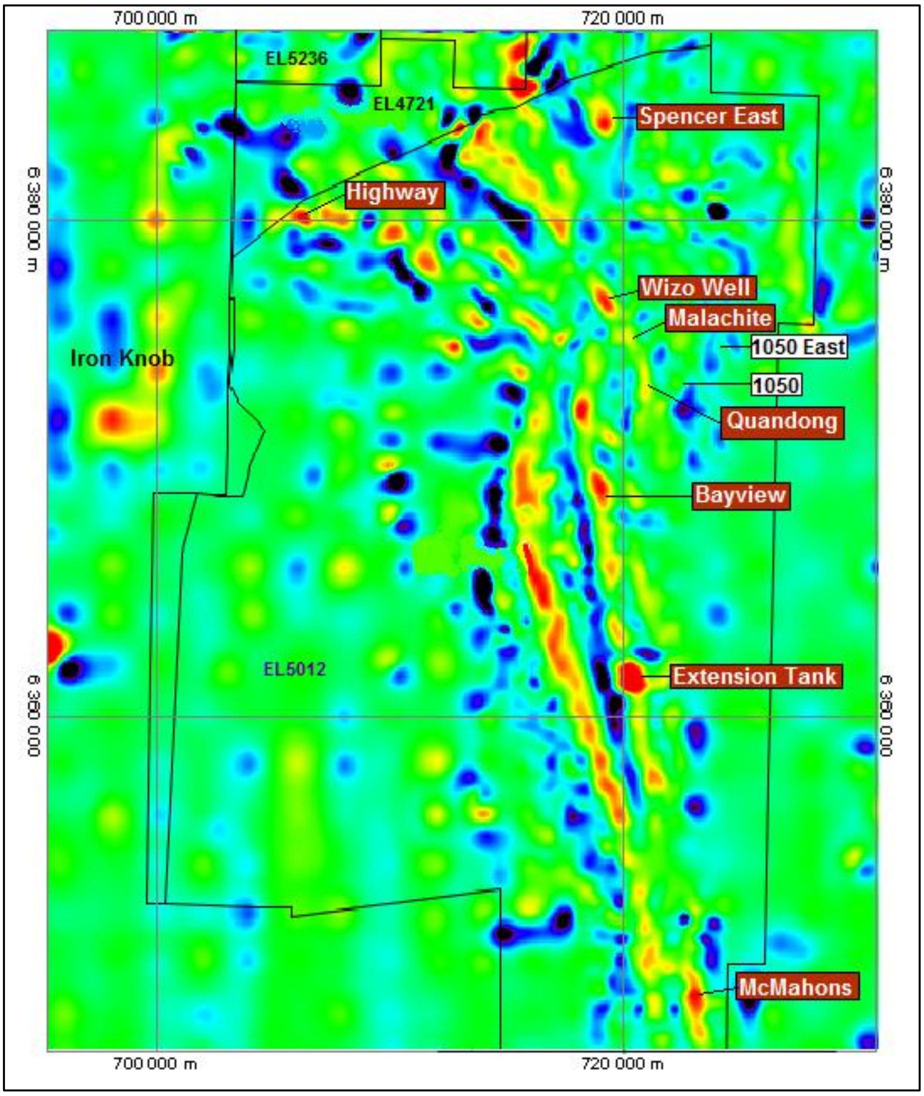

Figure 6. Eastern Eyre project, showing gravity image over EL 5012

The gravity survey resulted in the identification of multiple high priority gravity targets. Within EL 5012, Renaissance delineated several first-priority gravity targets, including Spencer East, Highway, Wizo Well, Malachite, Quondong, Extension Tank and McMahons. See Figure 6. Each of Wizo Well, Malachite and Quondong represent coincident gravity/magnetic anomalies, with additional magnetic anomalies identified at Cocoa Dam and Yanaby. See Figure 2. From its assessment of historical drilling over these areas, Renaissance has identified significant geophysical features that have not been drilled 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. In addition, within EL 4721, Renaissance identified a standout gravity anomaly at the Nilginee prospect. See Figure 7.

Eastern Eyre (continued)

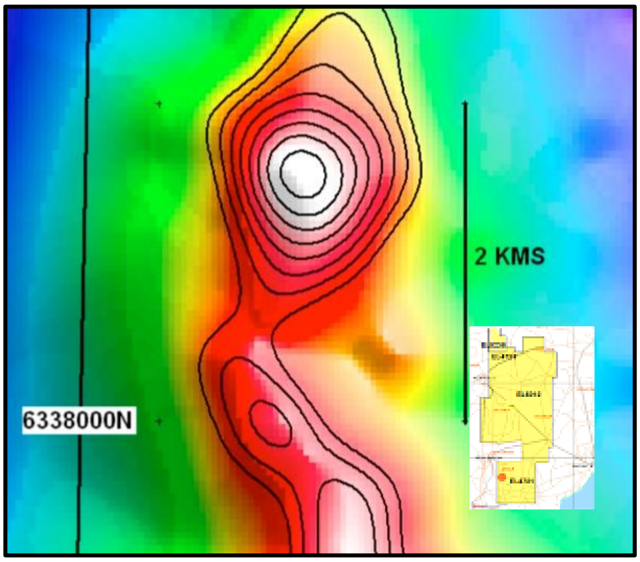

Figure 7. Eastern Eyre project, showing gravity image for Nilgnee Prospect in EL 4721

Following its assessment of results from the gravity survey, Renaissance completed an airborne EM survey over an area proximate to the historical drill zone. As shown in Figure 8, the EM survey identified an extensive conductive zone to the immediate west and south of previously identified strongly anomalous copper in RAB drill holes at the 1050 prospect.

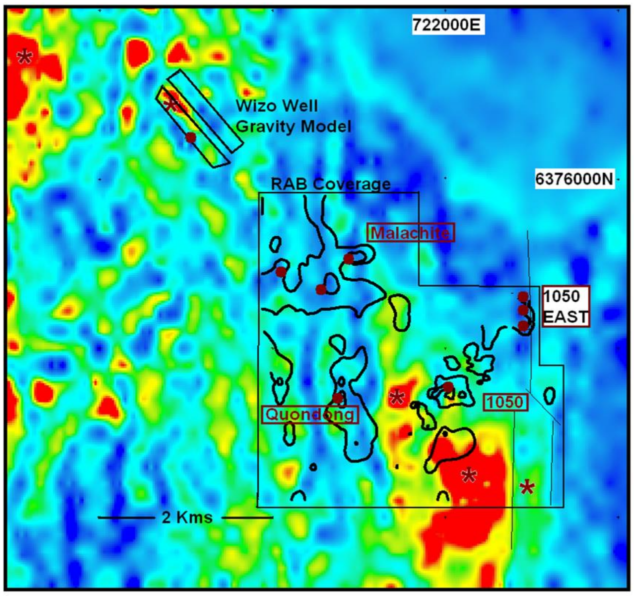

Figure 8. Eastern Eyre project, showing electromagnetic image and RAB copper contours with identified prospects within and near area of historic drilling

Renaissance considers the recently completed airborne EM survey to have provided significant new information on possible mineralised positions within the project area and to justify the use of airborne EM to locate high priority drill targets for copper ore bodies. In particular, Renaissance believes additional EM may be warranted within and around the Roopena Fault zone extending both to the north and south of the existing coverage area.

Next steps

Renaissance recently completed an initial drill program targeting prospects within the historical RAB zone. As at the date of lodgement of this Annual Report, Renaissance is awaiting assay results from this program. Following assessment of these assay results, Renaissance intends to prioritise prospects both within and outside the RAB copper zone. Follow-up drill coverage is expected to occur in the current year and will include a number of high priority IOCGU targets.

Farina

Location: Adelaide Fold Belt (South Australia)

Tenements: ELs 4627, 4628, 4676, 4677, 4822 and 4957 (100%)

Area: 3,980 km^2

Target: Sedimentary copper

At its 100%-owned Farina project in the Adelaide Fold Belt of South Australian, Renaissance concluded a review of historical exploration to identify prospects for potentially large tonnage Zambian Copper Belt-style, sedimentary copper deposits. This review resulted in the identification of a new copper prospect, Callanna, located within an area of historic drilling on the northwest margin of exposed Adelaidean rocks. In addition, Renaissance identified two prospective sedimentary copper target zones where sediments are inferred to exist beneath shallow cover and hence, amenable to EM surveying.

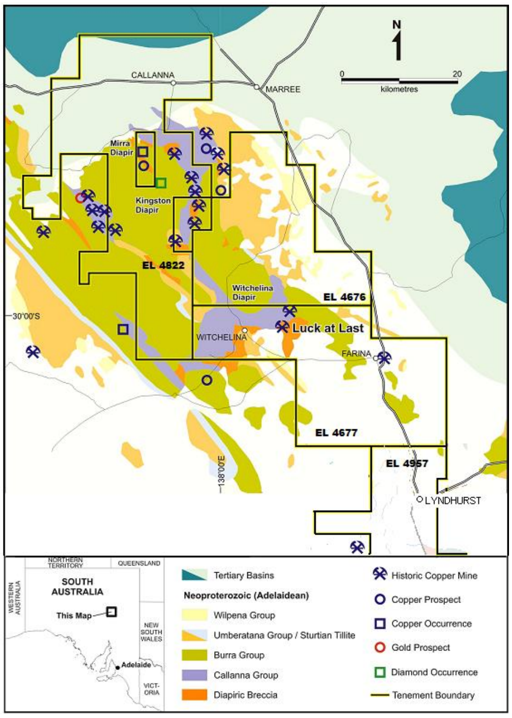

Figure 9. Farina project, showing geology and historical copper occurrences

Overview

Renaissance's 100%-owned Farina Project is made up six tenements covering approximately 3,980 km^2 within South Australia's Adelaide Fold Belt. See Figure 9. The sedimentary sequences of the Adelaide Fold Belt have long been recognised as distinctly analogous to the copper-rich Zambian Copper Belt, offering prospects for large tonnage sedimentary copper deposits. In the 1970s and early 1980s, some significant exploration programs adopted the Zambian-style sedimentary copper model within Renaissance's current project area, resulting in intersections of significant ore-grade copper in areas identified from detailed geological mapping and geochemical targeting. However, little geophysical exploration was included in these programs, suggesting to Renaissance that more modern geophysical tools offer new opportunities to target mineralisation in areas unexplored in earlier programs.

As a result of a Geoscience Australia-sponsored wide-spaced (5 kilometre) EM survey flown over the eastern portion of the Farina project area, Renaissance identified a significant basement conductor coincident with Luck at Last, a historic copper mine. In addition to offering a promising copper prospect, the regional survey confirmed the potential to use this technique to located additional high priority copper targets that have not been subject to previous drilling. In particular, Renaissance recognises an opportunity to leverage off the significant exploration data available from previous exploration programs, which provide a guide to copper distribution within the outcropping areas of the project. From this data, Renaissance is able to infer the potential extension of copper mineralisation into surrounding areas with often relatively shallow cover sequences that have not been previously explored. Renaissance considers that these unexposed or underexposed areas offer opportunities to map conductivity variations within the target sequences in order to help identify areas of elevated oxide or sulphide copper mineralisation.

Farina (continued)

During the reporting period, Renaissance completed a review of historical exploration data in the Farina project to prioritise areas for more detailed EM surveys and drill testing. In addition to the Luck at Last prospect, Renaissance has now identified an additional immediate copper target, the Callanna prospect, within an area of historic drilling on the northwest margin of exposed Adelaidean rocks. Renaissance has further identified two targets zones where prospective sediments are inferred to exist beneath shallow cover, and hence amenable to EM surveying

Callanna prospect

The Callanna prospect is located near the northwestern limit of sub-cropping Adelaidean metasediments within the Willouran Ranges of the Adelaide Fold Belt. See Figure 10.

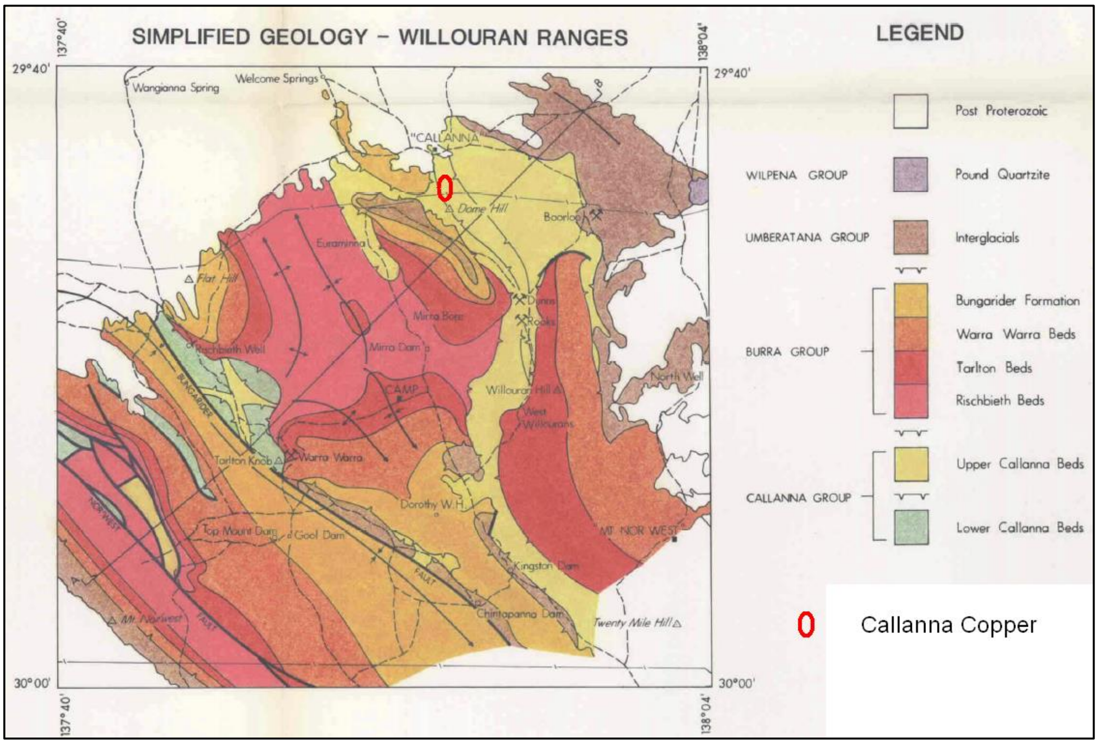

Figure 10. Geology map of Willouran Ranges, showing location of Callanna prospect. Source: Utah Development Company 1983, DMITRE Envelope 03507 (Utah Exploration Report, 1983).

Utah Development Company (Utah) defined the Callanna prospect, as part of a wide exploration program conducted within the Willouran Ranges in the early 1980s targeting Zambian-style sedimentary copper. The Callanna prospect was identified in 1983, just prior to the cessation of Utah's exploration program and BHP Billiton Limited's (then Broken Hill Proprietary Company Limited) acquisition of Utah. In its final geological report, Utah recognised the prospectivity of the Callanna prospect, stating:

> In light of all the drilling completed in two field seasons in the Callanna sub-project area, and for that matter anywhere else in the Willouran Ranges, it is clear that the Callanna Mine Syncline area has now emerged as the most prospective area for the discovery of a viable stratiform copper ore body. Source: Utah Exploration Report, 1983.

Utah's conclusions were based on the results of over 16,000 metres of drilling in the project area, focused on areas with significant outcropping of the targeted Adelaidean stratigraphy. Within the Callanna prospect area, Utah conducted drilling over a strong soil geochemical anomaly and identified what is described as the "most impressive drilling results" from the program at the northern end of the anomalous zone. See Figure 11.

Renaissance regards the drilling results at Callanna as highly encouraging for the potential development and continuation of copper mineralisation to the north of the Utah soil sampling grid, into a large region of shallow soil cover. Hole WP133 in particular appears to have been terminated within mineralisation, and immediate potential for a shallow zone of copper sulphide or oxide mineralisation is indicated in the area to the northeast of the soil copper zone and associated line of historical copper workings.

Farina (continued)

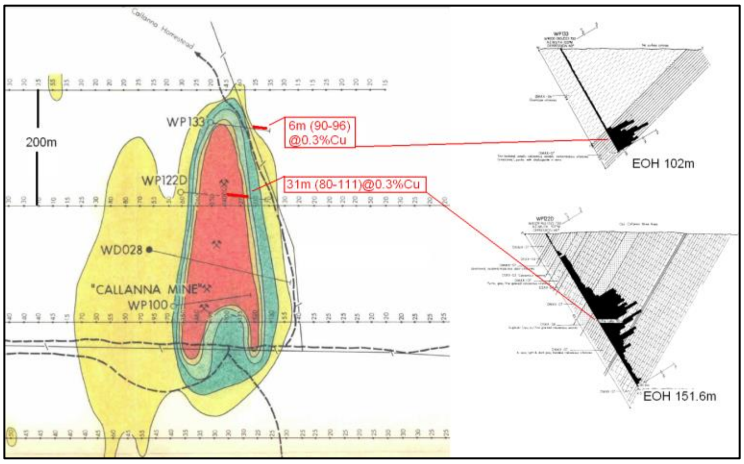

Figure 11. Callanna prospect, showing soil geochemistry (red >500ppm Cu) and summary drill hole cross-sections for drill holes WP133 and WP122D. Source: Utah Exploration Report, 1983.

Prospective EM zones

The regional EM survey conducted by Geoscience Australia confirms that modern EM data acquisition will effectively map subsurface conductivities within the Farina project. This offers an important targeting mechanism in respect of undertaking exploration for sedimentary copper in the Adelaide Fold Belt, particularly in the large areas that have remained unexplored because of the presence of thin veneers of recent unconsolidated sediments. In reviewing geological mapping and semi-detailed aeromagnetic data, Renaissance defined two large zones where prospective sediments can be inferred to exist beneath shallow cover, and hence amenable to EM surveying. In the northwest of the project area, Renaissance identified a prospective area of approximately 350 square kilometres along trend from the Callanna prospect. Renaissance has identified a larger, 850 square kilometres zone to the east of the Luck at Last copper prospect. See Figure 12. Renaissance considers that both of these areas offer excellent prospects for locating additional sedimentary copper prospects.

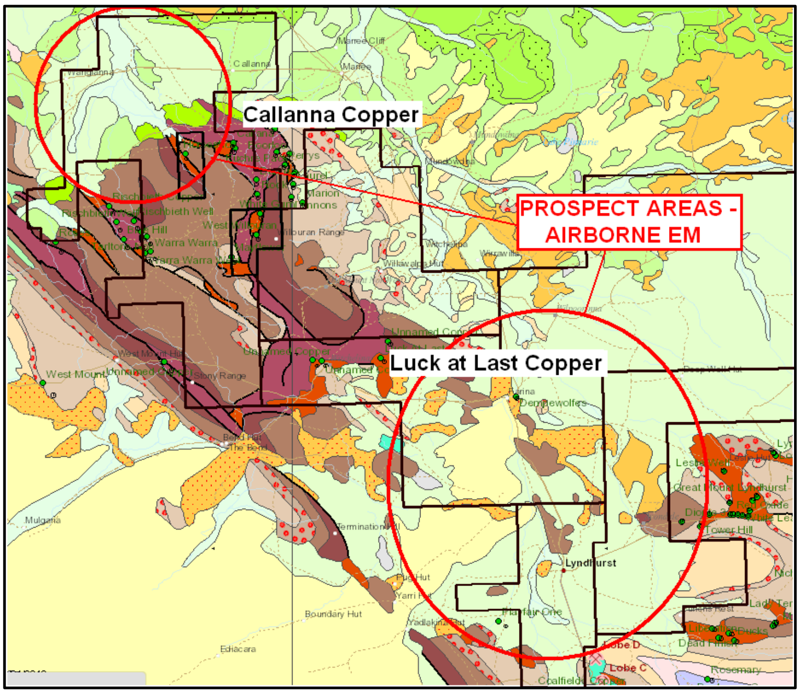

Figure 12. Prospect areas for airborne EM coverage

Next steps

Renaissance intends to seek Native Title and regulatory approvals in order to commence initial drilling at the Callanna and Luck at Last prospects. Additionally, Renaissance expects to conduct more detailed EM surveys within the recently delineated prospective EM zones.

Gairdner

Location: Central Gawler Craton (South Australia)

Tenements: EL 4675 (100%) and EL 4836 (earning 80%)

Area: 1,072 km^2

Target: IOCGU and silver

At the Gairdner Project, exploration during the reporting period focused on base metal and silver targets within a host rock succession of Mesoproterozoic Gawler Range Volcanics and co-magmatic Hiltaba intrusions. Renaissance considers the margins of the granite and volcanics prospective for large-scale discoveries of economic deposits containing, in particular, IOCGU and silver.

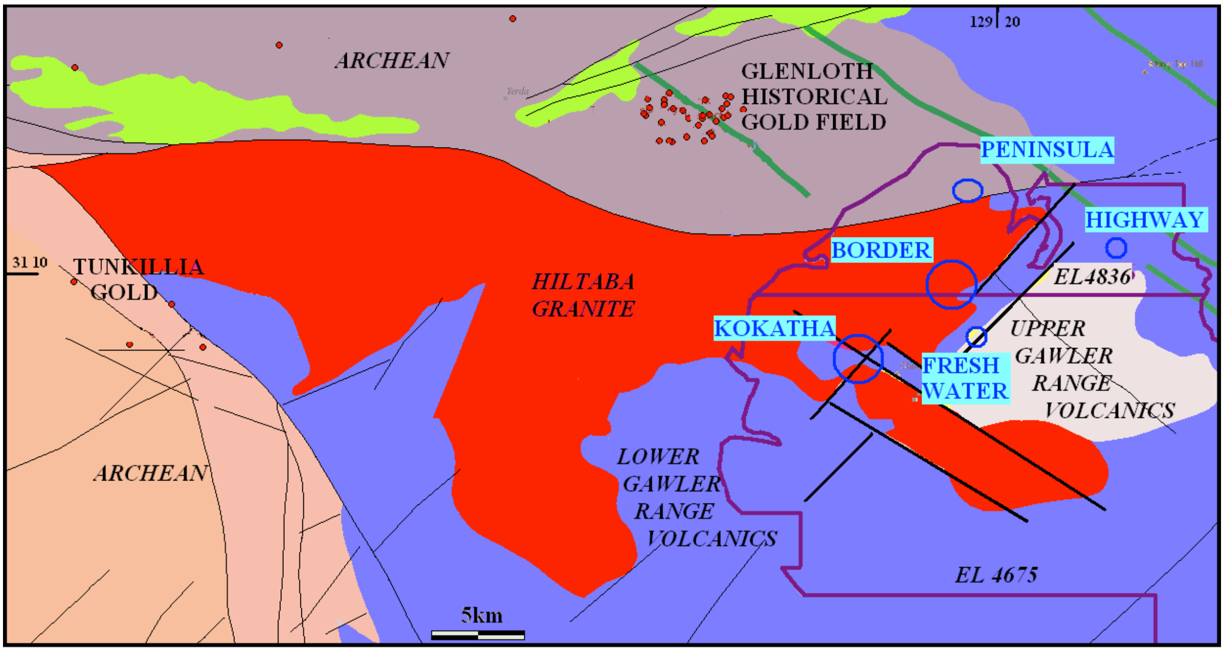

Figure 13. Gairdner project tenements, showing regional geology and principal prospects drilled during the reporting period

During the reporting period, Renaissance completed a detailed gravity survey and infill soil sampling over previously identified IOCGU and silver targets. See Figure 13. The IOCGU targets identified from the gravity survey include the Kokatha prospect, which Renaissance identified as a result of a large complex of intense magnetic response to the immediate west of sub-cropping Hiltaba granite. Silver targets identified from the sampling program include the Freshwater, Peninsula and Highway prospects.

Subsequently, Renaissance completed a scout-drilling program consisting of nine reverse circulation holes, totalling approximately 1,200 metres. Significant results from the drill program included intersections of anomalous copper at Kokatha over an interval that petrology reports suggested were indicative of IOCGU-style mineralisation. Other material results from this initial program included anomalous silver at the Freshwater prospect. Later in in the reporting period, Renaissance completed an additional follow-up drill hole at both Kokatha and Freshwater, noting:

- ***Kokatha***. At Kokatha, Renaissance intersected a sequence of altered basalts and rhyodacites overlying, at 215 metres, a thick basalt sequence. The geochemistry of the two units was distinct; the lower basalt was weakly elevated in nickel and copper, while the upper sequence was weakly elevated in rare earth elements and uranium. Renaissance considers the data provided from this subsequent drilling to be insufficient to explain the coincident geophysical targets. Renaissance is currently evaluating next-stage exploration options at Kokatha.

- ***Freshwater***. At Freshwater, Renaissance intersected approximately 70 metres thickness of magnetic basalt overlying a rhyodacite with minor base metal enrichment at the contact. Weakly anomalous silver was intersected within variably altered basalts of the Lower Gawler Range Volcanics. Renaissance does not consider the results to justify continued silver exploration at Freshwater.

Cowell

Location: Eastern Eyre Peninsula (South Australia)

Tenements: EL 3978 (earning 75%)

Area: 840 km^2

Target: Graphite

During the reporting period, Renaissance undertook an airborne EM survey at the Cowell prospect, identifying multiple zones of strong conductivity prospective for economic deposits of graphite. The prospective graphite target zones are located within EL 3978, which forms part of Renaissance's Pirie Basin project. Renaissance has a right to earn a 75% interest in EL 3978 pursuant to an agreement with a subsidiary of Stellar Resources Limited (ASX: SRZ).

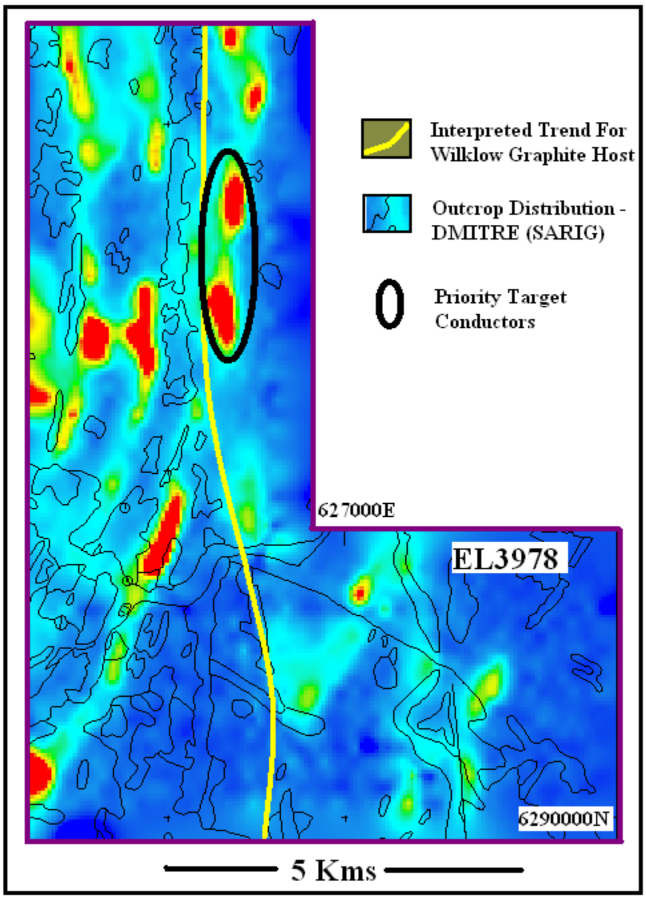

Figure 14. Cowell prospect (EL 3978, earning 75%), showing priority target conductors over late time AEM image (red zones representing zones of high conductivity)

The results of the survey indicate that there are multiple zones of high conductivity within the Cowell prospect area. Of particular interest, two strong conductors are located within the interpreted position along-strike from Archer Exploration's (ASX: AXE) Wilklow graphite prospect. See Figure 14. The conductive zones are highlighted in the late time decay windows from the EM survey, indicating strong electrical conductivity levels associated with graphite.

As a follow-on exploration program, Renaissance intends to drill test the primary target conductive zones located along the interpreted stratigraphic boundary from Wilklow. Drilling may be undertaken in conjunction with Renaissance's exploration at its nearby Eastern Eyre project.

Tanners Dam and Sherrys Dam

Location: Central Gawler Craton (South Australia)

Tenements: ELs 4814 and 5104 (100%)

Area: 583 km^2

Target: Volcanic-hosted uranium and IOCGU

Exploration during the reporting period at Tanners Dam and Sherrys Dam included initial drill testing of targeted volcanic-hosted uranium and IOCGU targets pursuant to a co-funding grant awarded to Renaissance by the South Australian Government pursuant to its Plan for Accelerated Exploration (PACE) program.

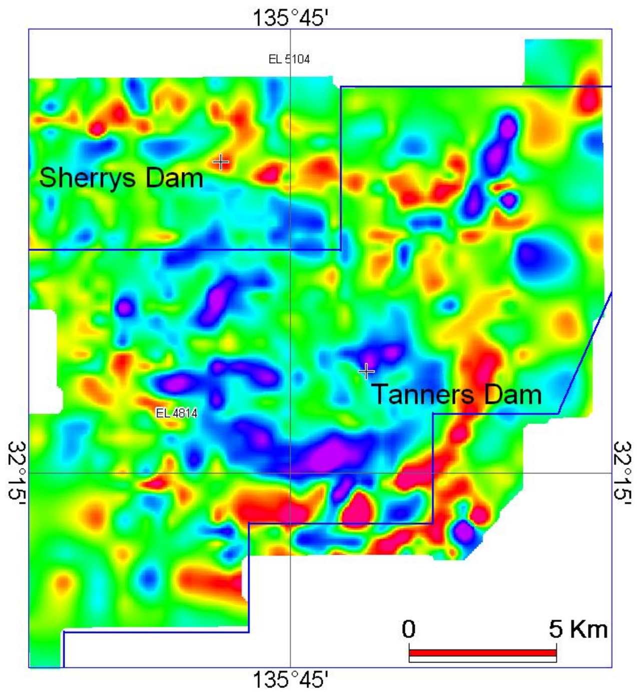

Figure 15. Sherrys Dam and Tanners Dam drill target locations shown on local gravity image

The targets at both Sherrys Dam and Tanners Dam were centred around a large (12 kilometre x 7 kilometre), oval-shaped, magnetic and gravity low body considered to represent a mid-level Hiltaba Suite granite intruded into the base of the upper Gawler Range Volcanic felsic lava pile. See Figure 15. This area is crossed by a series of prominent northwest- and northeast-trending fracture zones, broadly coincident with several circular strong magnetic low features and complexes. This intrusive complex provided two prospects, which were drilled in June to July 2013:

- ***Sherrys Dam***. At Sherrys Dam, Renaissance drill-tested the margin of the intrusive complex adjacent to a marginal elongate magnetic anomaly. The hole intersected a variably magnetic sequence of rhyodacite with weakly elevated uranium associated with zones of low magnetite.
- ***Tanners Dam.*** At Tanners Dam, Renaissance drill-tested a magnetic low within the Tanners Dam intrusive complex. The target was uranium associated with zones of magnetic destruction associated with fluorite enriched veins and breccias. The hole intersected variably altered sequences of dacite and rhyodacite, with weakly elevated uranium intersected in two zones of low magnetic susceptibility along with a zone of elevated base metals.

Renaissance does not consider the results at Sherrys Dam or Tanners Dam of economic significance, and, accordingly, it is evaluating next-stage opportunities within the project area.

Olary

Location: Southern Curnamona Province (South Australia)

Tenements: EL 4394, 4399, 5228 and 5301

Area: 708 km^2

Target: Gold and copper

The exploration program at the Olary Project during the reporting period targeted gold and copper mineralisation, with a particular emphasis on oxide-gold deposits, similar in style to the nearby White Dam gold, owned by Polymetals Mining Limited (ASX: PLY) and Exco Resources Limited (ASX: EXS).

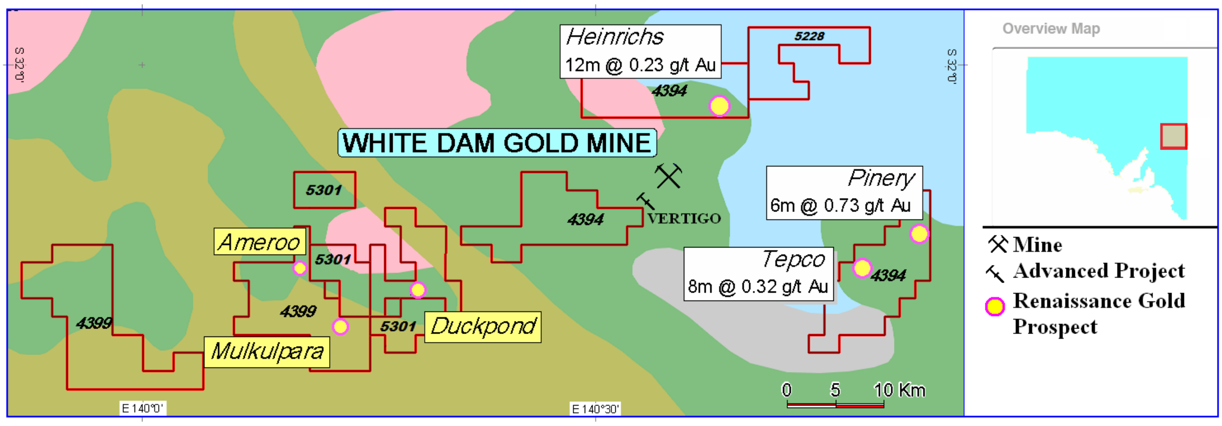

Figure 16. Renaissance's Olary project

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 reporting period, Renaissance completed regional and infill soil geochemical sampling over the western portion of the project area. See Figure 16. The most significant results occurred at Ameroo, where sampling returned multiple anomalous gold results in three clusters within a 1.3 km^2 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. 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.

In late 2012, Renaissance completed initial drilling within a magnetic target zone at the Heinrichs prospect. Renaissance completed four holes, totalling approximately 500 metres, testing initial gold anomalies defined from earlier soil geochemistry at Heinrichs, as well as reconnaissance testing of magnetic targets. The most significant result from these four holes was 18 metres @ 0.23 ppm gold (12RCTRC66, 4-22m) in oxidised Proterozoic gneiss. This result is similar in tenor to the assays returned from earlier drilling approximately 600 meters to the north-east. Given the extent between these two intercepts and the limited soil geochemical data upon which the drilling was based, Renaissance considers that more detailed geochemical sampling is warranted to define both potential trends of the mineralisation and areas of more substantial grade development.

Warrior

Location: Gawler Craton (South Australia)

Tenements: ELs 4570 and 4707 (100%, subject to 1% net smelter royalty)

Area: 433 km^2

Target: Sandstone-hosted uranium

During the reporting period, Renaissance completed the acquisition of the historic Warrior uranium project from Hillment Pty Ltd, a wholly-owned subsidiary of Stellar Resources Limited (ASX: SRZ), in exchange for a residual net smelter royalty of 1%.

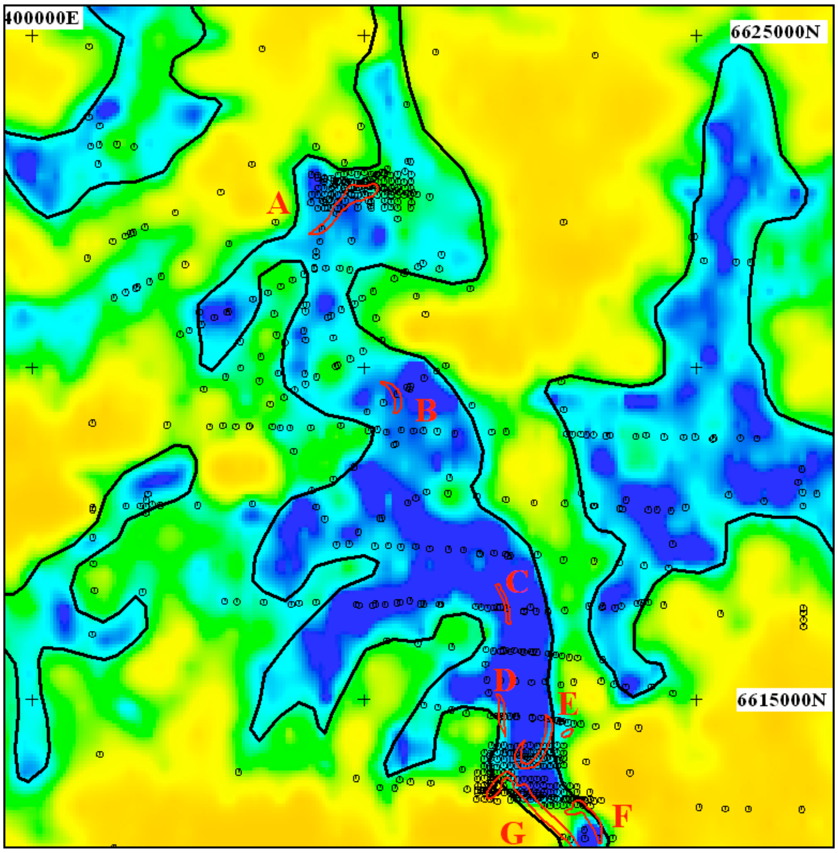

Figure 17. Warrior paleochannel, showing uranium mineralised zones (A through G) as identified by PNC, over airborne EM conductivity image

The Warrior uranium project was discovered in the late 1970s by PNC Exploration Pty Ltd (PNC), the former Japanese government sponsored uranium exploration company. PNC identified seven discrete zones of elevated uranium mineralisation that fall within EL 4570. See Figure 17. Subsequent to PNC relinquishing the Warrior project in the early 1980s during a period of historically low uranium prices, exploration from 2005 to 2008 identified prospective extensions to the Warrior paleochannel, as well as confirming the presence of elevated uranium throughout the project area.

Through the use of additional coring drilling and a prompt fission neutron (PFN) tool, in both the elevated uranium zones discovered by PNC, as well as extensions to the paleochannels suggested by later exploration work, Renaissance considers Warrior to offer significant prospects for the delineation of an economic uranium ore body. Renaissance's initial assessment of the existing drill data suggests a significant variation between air core results and results obtained from the limited core sampling available from adjacent holes. During the reporting period, Renaissance completed an assessment of historical drilling and identified targets for testing using core drilling and rotary mud drilling with a PFN probe. Renaissance anticipates commencing drill testing following indications of a recovery in the uranium price.

Frome

Location: Frome Basin (South Australia)

Tenements: ELs 5322, 5323, 5324, 5325, 5326, 4584, 4585, 4586, 4672 and 4823 (100%, subject to net smelter royalty of 0.5%-2%)

Area: 4,218 km^2

Target: Sandstone-hosted uranium

During the reporting period, Renaissance completed the acquisition of the Frome project, a major strategic land position in the uranium-rich Frome Basin of South Australia. The project tenements were acquired from Frome Uranium Pty Ltd (Frome Uranium), a subsidiary of Callabonna Uranium Limited (ASX: CUU) in exchange for 800,000 ordinary shares in Renaissance (representing approximately 0.7% of Renaissance's issued and outstanding shares).

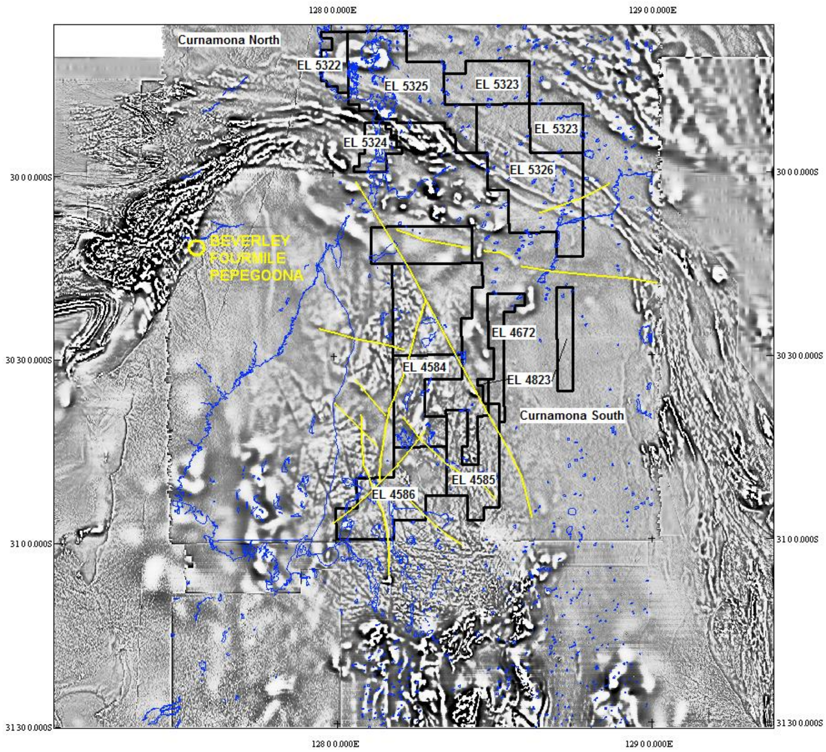

Figure 18. Aeromagnetic image of Frome Basin, showing interpreted faulting systems over Renaissance's Frome project tenements

The newly acquired tenements cover an extensive area of over 4,000 km^2, within an area that hosts several significant uranium deposits. These deposits include the operating Beverley uranium mine (46.3 million pounds @ 0.27% U3O8), as well as recently discovered uranium deposits at Four Mile (70.5 million pounds @ 0.33% U3O8) and Beverley North and Pepegoona (8.8 million pounds @ 0.18% U3O8).

During the reporting period, Renaissance completed an assessment of available historical exploration data, including, in particular, existing airborne geophysical data. From airborne EM data, Renaissance has delineated a fault system within the southern block of the newly acquired tenements (see Figure 18) that it considers to offer parallels to the basement fault system at the nearby Four Mile and Pepegoona uranium deposits. The fault system within Renaissance's tenements is largely untested, and Renaissance considers this area to offer immediate drill targets for sandstone-hosted uranium. Renaissance anticipates commencing drill testing these targets following indications of a recovery in the uranium price.

Directors' Report

Your directors present their report on the consolidated entity (referred to hereafter as the Group) consisting of Renaissance Uranium Limited (referred to hereafter as the Parent Entity or the Company) and the entities it controlled at the end of, or during, the year ended 30 June 2013.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

David Christensen, *Managing Director*

David Christensen is an experienced mining executive, with recent successful experience managing exploration, mining and marketing operations. Prior to founding the Company, David served as Chief Executive Officer of Adelaide-based companies, Heathgate Resources Pty Ltd and Quasar Resource Pty Ltd. While at Heathgate and Quasar, his responsibilities included overseeing Australian operations, including the Beverley uranium mine, as well as the expansion into new projects with the discovery and development of the Four Mile deposit and numerous joint ventures. David's experience also includes serving as President of Nuclear Fuels Corporation, a trading and marketing company, where he managed a multi-million dollar uranium portfolio and was responsible for developing sales strategy, executing trades and swaps and negotiating all contracts. David commenced his career as an attorney in California and London offices of international law firm Latham & Watkins, where he advised on corporate finance and mergers and acquisitions. David was educated at Cornell University (BA, Economics and Classical Civilizations), the University of California, Los Angeles (JD) and the Universitá di Bologna (Fulbright Fellow).

Special responsibilities

Managing Director

Stephen Bizzell, *Non-Executive Chairman*

Stephen is Chairman of boutique corporate advisory and funds management group Bizzell Capital Partners. He is highly experienced in the fields of corporate restructuring, debt and equity financing, mergers and acquisitions and has over 20 years corporate finance and public company management experience in the resources sector in Australia and Canada. Stephen was previously an Executive Director of Arrow Energy from 1999 to until its acquisition in 2010 by Royal Dutch Shell and PetroChina for $3.5 billion. Stephen was instrumental in Arrow's corporate and commercial success and its growth from a junior explorer to a large integrated energy company. Stephen spent his early career in the corporate finance division of Ernst & Young and the tax division of Coopers & Lybrand and qualified as a Chartered Accountant. He is also a director of Queensland Treasury Corporation. During the past three years Stephen has also served as a Director of the following ASX listed companies: Laneway Resources Ltd (since 1996), Bow Energy Ltd (2004 to 2012), Dart Energy Ltd (since 2006), Liquefied Natural Gas Limited (from 2007 to 2010) (Alternate Director), Apollo Gas Ltd (2009 to 2011), Hot Rock Ltd (since 2009), Diversa Ltd (since 2010), Stanmore Coal Ltd (since 2009), Titan Energy Services Ltd (since 2011), Armour Energy Ltd (since 2012).

Special responsibilities

Chairman of the board
Member of the Audit and Risk Management Committee

Geoffrey McConachy, *Executive Director*

Geoffrey McConachy is an accomplished geologist with over thirty years of Australian and international experience in the mining industry assessing uranium and a wide range of commodities. Prior to joining the Company, Geoffrey worked for Heathgate Resources Pty Ltd and Quasar Resources Pty Ltd, where his roles included Managing Director, Exploration. While at Heathgate and Quasar, Geoffrey led the exploration and development team in the discovery, definition and evaluation of four uranium deposits including the Four Mile deposit, for which he was co-honoured with the Prospector of the Year award from the Australian Association of Mining & Exploration Companies. His experience includes instrumental roles in the discovery of the Fosterville gold deposit in Victoria and the Potosi base metal deposit in New South Wales. Geoffrey was educated at the University of New England (BSc, Geology and Geography) (Hons). He is a fellow of the Australasian Institute of Mining and Metallurgy and a former Director of the Uranium Information Centre.

Special responsibilities

Member of the Audit and Risk Management Committee

Andrew Martin, *Non-Executive Director*

Andrew Martin is an executive with Deutsche Bank. Andrew has worked in a banking or advisory capacity for over 15 years, generally within the infrastructure, utilities and natural resources sectors. In recent years, Andrew has advised on transactions within the power generation, utilities, gas, water, road, rail, port and resources sectors. Andrew has a Bachelor of Economics (Hons) from the University of Sydney and is a founder and Director of ASX listed Stanmore Coal Limited (since 2009) and unlisted St Lucia Resources International Pty Limited.

Special responsibilities

Chairman of the Audit and Risk Management Committee

Directors (continued)

Chris Anderson, *Non-Executive Director*
Chris Anderson is an experienced geophysicist with over 30 years in mineral exploration in Australia and abroad. His recent experience includes an instrumental role in the 2005 discovery of the Carrapateena copper-gold-uranium mine in South Australia. His earlier experience includes acting as Placer Pacific's Exploration Manager for Eastern Australia, where he was instrumental in the discovery of the Kalkaroo copper-gold-molybdenum deposit in South Australia. Mr Anderson's significant international experience includes recent geophysical interpretation in Zambia for Equinox Resources Ltd., and in Tanzania for North Mara Gold Mines, where he contributed to the discovery of the one million ounce Gokona gold deposit. From 2005 to 2010 Chris served as executive director of ASX listed Stellar Resources Ltd., with exploration interests in South Australia, New South Wales, Victoria and Tasmania.

Chris is a graduate of Adelaide University (BSc, Geology and Geophysics) (Hons), and is a fellow of Australasian Institute of Mining and Metallurgy.

Special responsibilities
Nil

Chief Financial Officer and Company Secretary

Angelo Gaudio, *Chief Financial Officer and Company Secretary*
Angelo Gaudio has significant experience in senior financial positions within the resource sector. Prior to joining the Company in 2011, he served as Vice President, Finance and Administration with Heathgate Resources Pty Ltd, for which he managed accounting, financial affairs and procurement since the inception of the Beverley uranium mine in 1999. Angelo is a qualified accountant with over thirty-five years of finance, management and accounting experience. His expertise includes corporate finance, risk management and financial reporting, as well as corporate development and Native Title relations. Angelo is a Fellow of the Institute of Public Accountants and a Certificated member of Chartered Secretaries Australia.

Directors' Shareholdings
The following table sets out each director's shareholding as at 30 June 2013 and their relevant interest in shares, options and performance rights in the Company as at the date of this report.

Director	Fully Paid Ordinary Shares	Share options	Performance rights
David Christensen	12,000,000	1,600,000	630,000
Geoffrey McConachy	6,000,000	1,300,000	607,500
Andrew Martin	20,000,000	800,000	-
Stephen Bizzell	9,558,999	800,000	-
Chris Anderson	6,000,000	800,000	-

Meetings of directors
The numbers of meetings of the Company's board of directors and of each board committee held during the year ended 30 June 2013, and the numbers of meetings attended by each director were:

	Full meetings of directors		Audit Committee meetings	
	A Attended	B Held	A Attended	B Held
Stephen Bizzell	10	11	2	2
David Christensen	11	11	N/A	N/A
Geoffrey McConachy	11	11	2	2
Andrew Martin	10	11	2	2
Chris Anderson	10	11	N/A	N/A

A = Number of meetings attended
B = Number of meetings held during the time the director held office or was a member of the committee during the year

Principal activities
Renaissance Uranium is an Australian-based company focused on the discovery and development of economically viable deposits containing copper, gold, uranium and other minerals. Renaissance has an extensive tenement portfolio, holding interests in key mineral provinces of South Australia and the Northern Territory. The principal activity of the Group during the financial year was mineral exploration.

Dividends - Renaissance Uranium Limited
There were no dividends declared or paid during the financial year (2012: Nil).

Review of operations
For the year ended 30 June 2013, the loss for the Group after providing for income tax was $528,989 (2012: $297,219). Further detailed information on the operations of the Group and its business strategies and prospects is set out in the review of operations on pages 2 to 18 of this annual report.

Significant changes in the state of affairs
There have been no significant changes in the Group's state of affairs during the financial year other than have been disclosed elsewhere in this report.

Matters subsequent to the end of the financial year
In the opinion of the directors, no other matter or circumstance has arisen since 30 June 2013 that has significantly affected, or may significantly affect:

- the Group's operations in future financial years, or
- the results of those operations in future financial years, or
- the Group's state of affairs in future financial years.

Likely developments and expected results of operations
The Company will continue activities in the exploration, evaluation and acquisition of viable projects with the objective of establishing a significant production business.

Environmental regulation and performance
The directors have put in place strategies and procedures to ensure that the Group manages its compliance with environmental regulations. The directors are not aware of any breaches of any applicable environmental regulations.

Remuneration report – audited

This remuneration report sets out remuneration information for the Group's non-executive directors, executive directors and other key management personnel of the Group and the Company.

Directors and key management personnel disclosed in this report

Name	**Position**
Directors	
Stephen Bizzell	Non-Executive Chairman
David Christensen	Managing Director
Geoffrey McConachy	Executive Director
Andrew Martin	Non-Executive Director
Chris Anderson	Non-Executive Director
Other key management personnel	
Angelo Gaudio	CFO and Company Secretary

Role of the remuneration committee

The board carries out the functions of the Remuneration and Nominations Committees and is responsible for reviewing and negotiating the compensation arrangements of senior executives. It assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team. The board is responsible for managing:

- non-executive director fees;
- executive remuneration (directors and other executives), and
- the over-arching executive remuneration framework and incentive plan policies.

Their objective is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Group.

The Corporate Governance Statement provides further information on the role of this committee.

Relationship between remuneration and Group performance

During the financial year, the Group has generated losses as its principal activity was exploration for copper, gold, uranium and other minerals within South Australia and Northern Territory. As the Group is still in the exploration and evaluation stage, the link between remuneration, Group performance and shareholder wealth is sometimes tenuous. Share prices are subject to the influence of metals prices and market sentiment toward the sector, and as such increases or decreases may occur quite independent of executive performance or remuneration.

The following table shows key performance indicators for the Group over the last three years since the Company has been listed on the ASX:

Key performance indicators	2013	2012	2011
Profit/(Loss) for the year attributable to owners ($)	($528,989)	($297,219)	($1,049,980)
Basic earnings per share (cents)	(0.5)	(0.3)	(1.2)
Share price (cents) at year end	3.5	5.2	7.5
Increase/(decrease) in share price (%)	(32.7%)	(30.7%)	(62.5%)
Total KMP incentives as a percentage of profit/(loss) for the year (%)	(4.6%)	-	-

Principles used to determine the nature and amount of remuneration

Non-executive directors

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed periodically by the board. The Chair's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market. The Chair is not present at any discussions relating to determination of his own remuneration.

Non-executive directors do not receive performance-based pay.

Remuneration report – audited (continued)

Principles used to determine the nature and amount of remuneration (continued)

Directors' fees
The current base fees were established with effect from 15 December 2010.

Non-executive directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at $350,000 per annum and was approved by a special resolution of the members of the Company on 5 August 2010.

The following fees have applied:

	From 1 July 2013	From 1 July 2012
Base fees		
Chair	$60,000 p.a.	$60,000 p.a.
Other non-executive directors	$33,000-40,000 p.a.	$33,000-40,000 p.a.

Retirement allowances for non-executive directors
In line with guidance from the ASX Corporate Governance Council on non-executive directors' remuneration, no retirement allowances are provided for non-executive directors. Superannuation contributions required under the Australian superannuation guarantee legislation continue to be made as required and are deducted from the directors' overall fee entitlements.

Executive pay
The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders, and conforms to market practice for delivery of reward. The board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation;
- transparency, and
- capital management.

The Group has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the organisation.

Alignment to shareholders' interests;

- has economic profit as a core component of plan design;
- focuses on sustained growth in shareholder wealth, consisting of dividends and growth in share price;
- delivering constant return on assets as well as focusing the executive on key non-financial drivers of value, and
- attracts and retains high calibre executives.

Alignment to program participants' interests:

- rewards capability and experience;
- reflects competitive reward for contribution to growth in shareholder wealth;
- provides a clear structure for earning rewards, and
- provides recognition for contribution.

The framework provides a mix of fixed and long-term incentives.

The board carries out the functions of the Remuneration and Nominations Committees and is responsible for reviewing and negotiating the compensation arrangements of senior executives. It assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and executive team. The board manages remuneration and incentive policies and practices and remuneration packages and other terms of employment for executive directors, other senior executives and non-executive directors. The Corporate Governance Statement provides further information on the role of a Remuneration committee.

The executive pay and reward framework has the following components:

- base pay and benefits, including superannuation; and
- long-term incentives through the issue of unlisted share options and performance rights.

The combination of these comprises an executive's total remuneration.

Remuneration report – audited (continued)

Principles used to determine the nature and amount of remuneration (continued)

Base pay and benefits
Base pay and benefits are structured as a total employment cost package which may be delivered as a combination of cash and prescribed non-financial benefits, at the executive's discretion and subject to board approval.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards to ensure base pay is set to reflect the market for a comparable role. Base pay for executives is reviewed periodically to ensure the executive's pay is competitive with the market.

There is no guaranteed base pay increase included in any of the executives' contracts.

Benefits
Private health insurance benefits are provided to the Managing Director.

Superannuation
Retirement benefits are delivered via superannuation contributions required under the Australian superannuation guarantee legislation. Other retirement benefits may be provided directly by the Group if approved by shareholders.

Short-term incentives
The Company currently has no formal performance related remuneration policy which governs the payment of annual cash bonuses upon meeting pre-determined performance targets.

Long-term incentives
Long-term incentives may be provided to directors, executives and consultants through the granting of unlisted share options and performance rights.

The granting of unlisted share options and performance rights is designed to provide long-term incentives for executives to deliver long-term shareholder returns. The granting of such options and performance rights is at the board's discretion and no individual has a contractual right to receive any guaranteed benefits. The options are issued for nil consideration and have variable vesting dates, exercise prices and maturity dates, i.e. last date to exercise the options.

The performance rights plan was approved by shareholders at the 2012 annual general meeting and is designed to focus executives on delivering long-term shareholder return. Under the plan, participants are granted rights to shares which will only vest if certain performance conditions are met and the participants are still employed by the company at the end of the vesting period. Participation in the plan is at the absolute discretion of the disinterested board members.

The table below outlines the number of performance rights proposed to be issued to each Director, the number of performance rights subject to either the corporate share performance (CSP) condition or the personal key performance indicator (KPI) condition (and the maximum number of Shares which will be issued where the relevant conditions are fully satisfied).

Performance Rights Recipient	**Year 1**	**Year 2**	**Year 3**	**Total**
<u>David Christensen</u>				
CSP Performance Rights (75%)	210,000	210,000	210,000	630,000
KPI Performance Rights (25%)	70,000	70,000	70,000	210,000
Total	**280,000**	**280,000**	**280,000**	**840,000**
<u>Geoffrey McConachy</u>				
CSP Performance Rights (75%)	202,500	202,500	202,500	607,500
KPI Performance Rights (25%)	67,500	67,500	67,500	202,500
Total	**270,000**	**270,000**	**270,000**	**810,000**

Remuneration report – audited (continued)

Principles used to determine the nature and amount of remuneration (continued)

Long-term incentives (continued)
Vesting of the performance rights is subject to the following performance conditions:

a) Personal Key Performance Indicators (KPI) Condition - 25% of performance rights vest on achievement of personal KPI's measured by disinterested board members at their absolute discretion.

b) Corporate Share Performance (CSP) Condition – 75% of performance rights vest based on benchmark comparison of total shareholder return (TSR), including share price growth compared to 11 selected peer companies that are listed on the ASX (see list below) over a three year period.

Vesting will occur based on the company's ranking with the peer group as follows:

TSR Rank	Proportion of performance rights that vest
Less than 50th percentile	0%
Between 50th and 67th percentile	20%
Between 67th and 80th percentile	50%
At or above 80th percentile	100%

Once vested, the performance rights are exercisable for a period of 7 years from the grant date. Options are granted under the plan for no consideration.

For the corporate share performance (CSP) condition, the peer group of companies includes the following:

- Uranium Equities Limited
- Energia Minerals Limited
- Toro Energy Limited
- UraniumSA Limited
- Energy & Minerals Australia Limited
- Alligator Energy Limited
- Thundelarra Exploration Limited
- Minotaur Exploration Limited
- Archer Exploration Limited
- Helix Resources Limited
- Mithril Resources Limited

The performance rights are issued for nil consideration and have variable vesting dates, subject to either corporate share performance condition or personal KPI condition (and the maximum number of shares which will be issued where the relevant conditions are fully satisfied which are converted on a one for one basis).

Details of remuneration

Amounts of remuneration
Details of the remuneration of the directors and the key management personnel of the Group (as defined in AASB 124 *Related Party Disclosures)* are set out in the following tables.

The key management personnel of the Company includes the directors as per pages 19 and 20 above and Angelo Gaudio, CFO and Company Secretary who has authority and responsibility in respect of planning, directing and controlling activities of the Company and reports directly to the Managing Director.

Remuneration report – audited (continued)

Details of remuneration (continued)

Key management personnel of the Company and the Group

2013	Short-term employee benefits		Long-term benefits	Post-employment benefits	Share-based payments	
Name	Cash salary and fees $	Non-monetary benefits $	Long service leave $	Super-annuation $	Options and performance rights $	Total $
Non-executive directors						
Stephen Bizzell	60,000	-	-	-	-	60,000
Andrew Martin	36,697	-	-	3,303	-	40,000
Chris Anderson	34,000	-	-	-	-	34,000
Sub-total non-executive directors	**130,697**	**-**	**-**	**3,303**	**-**	**134,000**
Executive directors						
David Christensen	300,000	16,137	3,334	16,470	12,253	348,194
Geoffrey McConachy	287,500	-	3,195	16,470	11,816	318,981
Other key management personnel						
Angelo Gaudio	230,000	-	2,261	16,470	-	248,731
Sub-total executive directors and other key management personnel	**817,500**	**16,137**	**8,790**	**49,410**	**24,069**	**915,906**
Total key management personnel compensation	**948,197**	**16,137**	**8,790**	**52,713**	**24,069**	**1,049,906**

Key management personnel of the Company and the Group

2012	Short-term employee benefits		Long-term benefits	Post-employment benefits	Share-based payments	
Name	Cash salary and fees $	Non-monetary benefits $	Long service leave $	Super-annuation $	Options and performance rights $	Total $
Non-executive directors						
Stephen Bizzell	48,333	-	-	-	-	48,333
Andrew Martin	36,697	-	-	3,303	-	40,000
Chris Anderson (Appointed 1 Feb 2012)	9,000	-	-	-	-	9,000
David Macfarlane (Resigned 31 January 2012)	32,163	-	-	2,890	-	35,053
Sub-total non-executive directors	**126,193**	**-**	**-**	**6,193**	**-**	**132,386**
Executive directors						
David Christensen	300,000	29,515	-	15,775	-	345,290
Geoffrey McConachy	287,500	-	-	15,775	-	303,275
Other key management personnel						
Angelo Gaudio	230,000	-	-	15,775	-	245,775
Sub-total executive directors and other key management personnel	**817,500**	**29,515**	**-**	**47,325**	**-**	**894,340**
Total key management personnel compensation	**943,693**	**29,515**	**-**	**53,518**	**-**	**1,026,726**

Remuneration report – audited (continued)

Details of remuneration (continued)

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

Name	Fixed remuneration		At risk - STI		At risk - LTI *	
	2013	2012	**2013**	2012	**2013**	2012
Non-executive directors of the Company						
Stephen Bizzell	**100%**	100%	**-%**	-%	**-%**	-%
Andrew Martin	**100%**	100%	**-%**	-%	**-%**	-%
Chris Anderson	**100%**	100%	**-%**	-%	**-%**	-%
Executive directors of the Company						
David Christensen	**96.5%**	100%	**-%**	-%	**3.5%**	-%
Geoffrey McConachy	**96.3%**	100%	**-%**	-%	**3.7%**	-%
Other key management personnel of the Group						
Angelo Gaudio	**100%**	100%	**-%**	-%	**-%**	-%

* *Since the long-term incentives are provided exclusively by way of options and or performance rights, the percentages disclosed also reflect the value of remuneration consisting of options and performance rights, based on the value of options and performance rights expensed during the year.*

Service agreements

On appointment to the board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the board policies and terms, including compensation, relevant to the office of director.

Remuneration and other terms of employment for the managing director, executive director, chief financial officer and the other key management personnel are also formalised in service agreements. Provisions of the agreements relating to remuneration are set out below.

All contracts with executives may be terminated early by either party with three months' notice, subject to termination payments as may be detailed below:

David Christensen, *Managing Director,* has an agreement with the Company for a term of 3 years commencing on 5 May 2010. This agreement was extended by a further 2 years on 13 April 2012. His base salary, exclusive of superannuation, for year ended 30 June 2014 is $300,000 p.a. to be reviewed annually by the board. The minimum superannuation entitlement (9.25% effective from 1 July 2013 of the maximum contributions base pursuant to the Superannuation Guarantee (Administration) Act 1992) will be paid. Private health insurance benefits are provided and payment of a termination benefit on early termination by the Company, other than for gross misconduct, will be equal to the base salary plus benefits for 12 months.

Geoffrey McConachy, *Executive Director,* has an agreement with the Company for a term of 3 years commencing on 9 November 2010. His base salary, exclusive of superannuation, for year ended 30 June 2014 is $287,500 p.a. to be reviewed annually by the board. The minimum superannuation entitlement (9.25% effective from 1 July 2013 of the maximum contributions base pursuant to the Superannuation Guarantee (Administration) Act 1992) will be paid. Payment of a termination benefit on early termination by the Company, other than for gross misconduct, will be equal to the base salary plus benefits for 12 months.

Angelo Gaudio, *Chief Financial Officer and Company Secretary,* has an agreement with the Company for a term of 2 years commencing on 28 February 2011. This agreement was extended by one year during the year. His base salary, exclusive of superannuation, for year ended 30 June 2014 is $230,000 p.a., to be reviewed annually by the board. The minimum superannuation entitlement (9.25% effective from 1 July 2013 of the maximum contributions base pursuant to the Superannuation Guarantee (Administration) Act 1992) will be paid. There is no provision for any termination benefit on early termination by the Company.

Remuneration report – audited (continued)

Details of remuneration (continued)

Share-based compensation

The terms and conditions of options affecting remuneration in the current or a future reporting period are as follows:

Name	Number of options granted	Date vested and exercisable	Expiry date	Exercise price	Value per option at grant date	% Vested
Director of the Company						
David Christensen	1,600,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%
Geoffrey McConachy	1,300,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%
Stephen Bizzell	800,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%
Andrew Martin	800,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%
Chris Anderson	800,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%
Other key management personnel						
Angelo Gaudio	800,000	30 Aug 2010	15 Dec 2013	$0.24	$0.050	100%

The above options are not based on performance criteria but were issued to directors and executives of the Company to align comparative shareholder return and reward for directors and executives.

Details of rights over ordinary shares in the Company approved as remuneration to directors and key management personnel of the Company under the performance rights plan are set out below. Further information on the performance rights is set out in note 29 to the financial statements.

Name	Approved Year for grant	Years in which rights may vest	Number of rights approved	Value of rights at approved date*	Number of rights vested during the year	Vested %
David Christensen	2013	2014	210,000	$6,531	-	-
	2013	2015	210,000	$6,783	-	-
	2013	2016	210,000	$6,993	-	-
Geoffrey McConachy	2013	2014	202,500	$6,298	-	-
	2013	2015	202,500	$6,451	-	-
	2013	2016	202,500	$6,743	-	-

** The value at date approved and calculated in accordance with AASB 2 Share-based Payment of performance rights approved during the year as part of remuneration.*

The above number of rights approved represents 75% of total performance rights proposed under the performance rights plan and based on market vesting condition using a benchmark comparison of total shareholder return (TSR) with 11 selected peer companies that are listed on the ASX over a three year period.

The remaining 25% of performance rights approved under the performance rights plan are yet to be granted. These are to be based on non-market performance conditions and will vest on the achievement of personal KPI's measured by disinterested board members at their absolute discretion. The specific KPI's have not yet been determined or communicated to the relevant executives.

The terms and conditions of each grant of performance rights affecting remuneration in the current or a future reporting period are as follows:

Grant Date	Proposed Vesting Date	Expiry Date	Exercise Price	Value per right at grant date	Performance achieved #	% Vested
30 Nov 2012	30 June 2013	30 Nov 2019	$Nil	$0.0311	To be determined	n/a
30 Nov 2012	30 June 2014	30 Nov 2019	$Nil	$0.0323	To be determined	n/a
30 Nov 2012	30 June 2015	30 Nov 2019	$Nil	$0.0333	To be determined	n/a

 # Subject to approval of disinterested board members a preliminary review of the CSP condition calculated that the TSR Rank achieved for Year Ended 30 June 2013 is between 50th and 67th percentile indicating that 20% of the CSP proportion of performance shares will vest.

Remuneration report – audited (continued)

Details of remuneration (continued)

Share-based compensation (continued)
Options or performance rights granted carry no dividend or voting rights. There are no amounts paid or payable on the granting of options or Performance rights.
When exercisable, each option or performance right is convertible into one ordinary share on exercise. Options or performance rights may be exercised at any time from the date of vesting to the date of their expiry.

Bonuses and short-term incentives
Key management personnel and executives were not paid cash bonuses or performance-related bonuses during the years ended 30 June 2013 and 2012.

End of remuneration report - audited

Shares under option

Unissued ordinary shares of the Company under option at the date of this report are as follows:

Date options granted	Expiry date	Exercise price of shares	Number under option
30 August 2010	15 December 2013	$0.24	8,100,000
30 August 2010	31 December 2014	$0.24	2,000,000
27 October 2010	31 December 2014	$0.24	700,000
15 December 2010	31 December 2014	$0.24	2,000,000
17 February 2011	17 February 2015	$0.24	750,000
30 April 2012	30 April 2016	$0.054	750,000
			14,300,000

Date performance rights approved	Expiry date	Exercise price of shares	Number of Performance Rights
30 November 2012*	30 November 2019	$Nil	1,237,500

** Performance rights granted as remuneration to the directors and the most highly remunerated officers during the year. Details of options and performance rights granted to key management personnel are disclosed on pages 24 to 28 above.*

No ordinary shares of the Company were issued during the year ended 30 June 2013 on the exercise of options or performance rights granted. No further shares have been issued since that date.

Indemnification and insurance of directors, officers and auditor

The Company has established an insurance policy to indemnify all directors and officers against all liabilities to a third party that may arise from their position as directors or officers of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract insuring directors, secretaries and executive officers of the Company and its controlled entities against a liability incurred as director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or any of its controlled entities against a liability incurred as such an officer or auditor.

Non-audit services

During the financial year, the following fees for non-audit services were paid or payable to the auditor, BDO, or their related practices:

	Consolidated	
	30 June 2013 $	30 June 2012 $
Taxation services		
Amounts paid to a related practice of BDO (SA) for tax compliance and advisory services	**9,000**	10,505
Total remuneration for taxation services	**9,000**	10,505
Total fees for non-audit services	**9,000**	10,505

Non-audit services (continued)
The directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm related to the auditor), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

On the advice of the audit committee, the directors are satisfied that the provision of non-audit services by the auditor, as set out above, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the audit committee to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the non-audit services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001.*

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 32

This report is made in accordance with a resolution of directors.

David Christensen
Director

Adelaide
Date: 27 September 2013

Auditor's independence declaration

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Australia

DECLARATION OF INDEPENDENCE BY MICHAEL HAYDON TO THE DIRECTORS OF RENAISSANCE URANIUM LIMITED

As lead auditor of Renaissance Uranium Limited for the year ended 30 June 2013, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the audit
- Any applicable code of professional conduct in relation to the audit.

This declaration is in respect Renaissance Uranium Limited and the entities it controlled during the period.

Michael Haydon
Partner

BDO (SA)

Adelaide, 27 September 2013

Renaissance Uranium Limited
Shareholder information
30 June 2013

The shareholder information set out below was applicable as at 30 August 2013.

A. Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

Holding			Ordinary shares Shares	Options
1	-	1000 *	5	-
1,001	-	5,000	24	-
5,001	-	10,000	80	-
10,001	-	100,000	307	-
100,001	and over		117	14
			533	14

* Share holdings of 1,000 shares or less is regarded as holding less than a marketable parcel of shares.

B. Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest holders of quoted equity securities are listed below:

	Name	Ordinary shares Number held	Percentage of issued shares
1	David Christensen	12,000,000	10.45%
2	SLRI Pty Ltd	11,000,000	9.58%
3	St Lucia Resources Capital Fund Pty Ltd	9,000,000	7.84%
4	Geoffrey William McConachy	6,000,000	5.23%
5	CANNC Consulting Pty Ltd	6,000,000	5.23%
6	Casalamada Pty Ltd	6,000,000	5.23%
7	Bizzell Nominees Pty Ltd*	4,958,333	4.32%
8	BCP Alpha Investments Limited *	3,848,333	3.35%
9	Clasm Pty Ltd *	2,000,000	1.74%
10	R & C Australia Pty Ltd	1,887,000	1.64%
11	National Nominees Limited	1,750,000	1.52%
12	Hiltaba Gold Pty Ltd	1,500,000	1.31%
13	BT Portfolio Services Limited	1,430,000	1.25%
14	CF2 Pty Ltd *	1,253,333	1.09%
15	Sixth Erra Pty Ltd *	1,043,334	0.91%
16	Albiano Holdings Pty Ltd	1,008,974	0.88%
17	Red Beetroot Pty Ltd	1,000,000	0.87%
18	Mrs Tracey Anne Mezzino	850,000	0.79%
19	Callabonna Uranium Ltd	800,000	0.74%
20	Locantro Speculative Investments Limited	705,000	0.70%
	TOTAL	74,034,307	64.49%

* Merged.

Shareholder information (continued)

B. Equity security holders (continued)

Unquoted equity securities

	Number on issue	Number of holders
Share options	**14,300,000 ***	14

* Number of unissued ordinary shares under the options. No person holds 20% or more of these securities.

C. Substantial holders

Substantial holders in the Company are set out below:

Name	Ordinary Shares Number held	Percentage
SLRI Pty Ltd + St Lucia Resources Capital Fund Pty Ltd	20,000,000	17.42%
David Christensen	12,000,000	10.45%
Stephen Bizzell + Other Related Interests	9,558,999	8.33%
CANNC Consulting Pty Ltd + CANNC Investments	6,015,000	5.24%
Geoffrey William McConachy	6,000,000	5.23%
Casalamada Pty Ltd	6,000,000	5.23%
TOTAL	59,573,999	51.89%

D. Voting rights

The voting rights attaching to each class of equity securities are set out below:

(a) Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

(b) Options
No voting rights.

E. Restricted securities

No restricted securities on issue were held as at 30 August 2013.

Shareholder information (continued)

F. Interests in Tenements

The Group held the following interests in tenements as at 30 August 2013:

Tenement	Name	% Interest	Application Lodged	Grant Date	Expiry Date
South Australia					
EL 4721	Iron Baron	100	-	04-Apr-11	03-Apr-15
EL 5012	Cultana	100	-	13-Sep-12	12-Sep-15
EL 5236	Old Wartaka	100	-	08-May-13	07-May-15
EL 4675	Gairdner	100	-	22-Feb-11	21-Feb-15
EL 4836	Lake Harris (SAEX JV)	0 (Earn-in JV)	-	15-Feb-12	14-Feb-14
EL 4814	Tanners Dam	100	-	21-Dec-11	20-Dec-13
EL 5104	Tanners Dam Nth	100	-	22-Nov-12	21-Nov-14
EL 4570	Warrior	100	-	21-Sep-10	20-Sep-14
EL 4707	Carnding	100	-	28-Mar-11	27-Mar-15
EL 4627	Tent Hill	100	-	13-Dec-10	12-Dec-14
EL 4628	Wilpoorina	100	-	13-Dec-10	12-Dec-14
EL 4676	Witchelina	100	-	22-Feb-11	21-Feb-15
EL 4677	Farina	100	-	22-Feb-11	21-Feb-15
EL 4822	Willouran	100	-	17-Jan-12	16-Jan-14
EL 4957	Lyndhurst	100	-	09-Jul-12	08-Jul-14
EL 4394	Cutana	100	-	10-Dec-09	09-Dec-14
EL 4399	Outalpa	100	-	10-Dec-09	09-Dec-14
EL 5301	Outalpa A, B & C	100	-	09-Jul-13	08-Jul-15
EL 5228	Wompinie	100	-	01-May-13	30-Apr-15
EL 5307	Cowell (Hiltaba JV)	0 (Earn-in JV)	-	07-Nov-12	06-Nov-14
EL 4400	Midgee	100	-	10-Dec-09	09-Dec-14
EL 5211	Elbow Hill-A	100	-	12-Apr-13	11-Apr-15
EL 5269	Elbow Hill-B	100	-	13-Jun-13	12-Jun-15
EL 5322	Lake Callabonna	100	-	16-Jul-12	15-Jul-14
EL 5323	Lake Yannerpi	100	-	16-Jul-12	15-Jul-14
EL 5324	Lake Callabonna South	100	-	17-Jul-12	16-Jul-14
EL 5325	Callabonna	100	-	17-Jul-12	16-Jul-14
EL 5326	Coonee Creek	100	-	17-Jul-12	16-Jul-14
EL 4584	Benagerie Ridge C	100	-	19-Oct-10	18-Oct-14
EL 4585	Benagerie Ridge D	100	-	19-Oct-10	18-Oct-14
EL 4586	Benagerie Ridge E	100	-	19-Oct-10	18-Oct-14
EL 4672	Culberta Bore	100	-	21-Feb-11	20-Feb-15
EL 4823	Quinyambie	100	-	17-Jan-12	16-Jan14
ELA2013/126	Minnipa Area	0 (Application)	25-Jun-13		

Shareholder information (continued)

F. Interests in Tenements (continued)

The Group held the following interests in tenements as at 30 August 2013:

Tenement	Name	% Interest	Application Lodged	Grant Date	Expiry Date
Northern Territory					
ELA27517	NirripiNth	0 (Application)	29-Jul-09	-	-
ELA27518	NirripiWest	0 (Application)	29-Jul-09	-	-
ELA27520	GhostGumBore	0 (Application)	29-Jul-09	-	-
EL28259	Erldunda East	100	-	24-Mar-11	22-Mar-14
EL28260	Erldunda West	100	-	24-Mar-11	22-Mar-14
EL28261	Lyndavale East	100	-	24-Mar-11	22-Mar-14
EL28262	Depot Hill West	100	-	24-Mar-11	22-Mar-14
EL28285	Lyndavale West	100	-	04-Apr-11	02-Apr-14
EL28286	Erldunda North	100	-	04-Apr-11	02-Apr-14
EL28287	Depot Hill East	100	-	04-Apr-11	02-Apr-14

Corporate Governance Statements

The board of directors (the Board) of the Company is responsible for the corporate governance of the Group. The Board guides and monitors the business and affairs of the Company on behalf of its shareholders by whom they are elected and to whom they are accountable.

The Company's Corporate Governance Statement is structured with reference to the Australian Securities Exchange ("ASX") Corporate Governance Council's (the "Council") "Corporate Governance Principles and Recommendations, 2nd Edition", which are as follows:

Principle 1	Lay solid foundations for management and oversight
Principle 2	Structure the board to add value
Principle 3	Promote ethical and responsible decision making
Principle 4	Safeguard integrity in financial reporting
Principle 5	Make timely and balanced disclosure
Principle 6	Respect the rights of shareholders
Principle 7	Recognise and manage risk
Principle 8	Remunerate fairly and responsibly

A copy of the eight Corporate Governance Principles and Recommendations can be found on the ASX's website.

The Board is of the view that with the exception of the departures from the ASX Guidelines as set out below, it otherwise complies with all of the ASX Guidelines.

ASX Principles and recommendations	Summary of the Group's Position
Principle 1 – Lay solid foundations for management and oversight	
Recommendation 1.2 – Companies should disclose the process for evaluating the performance of senior executives	The Board has not established a separate nomination committee. The directors consider that the Group is not of a size nor are its affairs of such complexity as to justify the formation of any other special or separate committees at this time. In the absence of a formally constituted nomination committee, the Board acts as a nomination committee. Members of the Board have been brought together to provide a blend of qualifications, skills and national and international experience required for managing a company operating within the mining industry.
Principle 2 – Structure the board to add value	
Recommendation 2.1 – A majority of the Board should be independent directors	While the Group does not presently comply with this recommendation, the Group may consider appointing further independent directors in the future. The Group believes that given the size and scale of its operations, non-compliance by the Group with this recommendation will not be detrimental to the Group.
Recommendation 2.2 – The Chairman should be an independent director	Mr Bizzell is a non-executive director and the current Chairman of the Board. The Group does not consider Mr Bizzell to be an independent director as defined in the ASX Guidelines on the basis that he, together with his associated entities, are in aggregate a substantial (greater than 5%) shareholder in the Group. The Group believes that given the size and scale of its operations, non-compliance by the Group with this Recommendation 2.2 will not be detrimental to the Group.
Recommendation 2.4 – The board should establish a nomination committee	The Board's view is that the Group is not currently of the size to justify the formation of a separate nomination committee. The Board currently performs the functions of a nomination committee and where necessary will seek advice of external advisors in relation to this role. The Board shall, upon the Group reaching the requisite corporate and commercial maturity, approve the constitution of a nomination committee to assist the Board in relation to the appointment of Directors and senior management.

ASX Principles and recommendations	Summary of the Group's Position
Principle 3 – Promote Ethical and Responsible Decision Making	
Recommendation 3.3 – Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them.	The Group adopted a formal diversity policy on 8 November 2012 which is available on the Company website, www.renaissanceuranium.com.au. Given the Group's size and scale of its operations, and the small number of its personnel the Board has not yet established any measurable objectives for achieving gender diversity and as such does not comply with this recommendation. Whilst the Group believes that the current non-compliance with this recommendation will not be detrimental to the Group, it also recognises that a talented, skilful and diverse workforce will be an important factor to the Group's future success as the Group strives to reach the requisite corporate and commercial maturity. The board will review and consider setting measurable objectives to assist in achieving gender diversity as part of its annual compliance review.
Recommendation 3.4 – Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	The Group Table 1 below summarises the proportion of women in the Group.
Recommendation 3.5 – Companies should provide the information indicated in the Guide to reporting on Principle 3.	The Group has adopted a Corporate Ethics Policy and a Trading Policy, which are set out in the Company's Corporate Governance Charter as well as a stand-alone Trading Policy. The Board of the Company is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs. The Corporate Governance Charter and Trading Policy are available on the Company website, www.renaissanceuranium.com.au.

Table 1:
As at 30 June 2013, the Group's overall workforce is detailed below:

	Males		Females		Total	
	Number	P'Ctage	Number	P'Ctage	Number	P'Ctage
Board (Non Executive)	3	100%	0	0%	3	100%
Executives and Senior management	3	100%	0	0%	3	100%
Technical and Administrative #	1	33%	2	67%	3	100%
TOTAL	**7**	**78%**	**2**	**22%**	**9**	**100%**

 # Includes part-time employee and contract personnel.

ASX Principles and recommendations	**Summary of the Group's Position**
Principle 4 – Safeguard integrity in financial reporting	
Recommendation 4.2 – The audit committee should be structured so that it: - Consists only of non-executive directors - Consists of a majority of independent directors - Is chaired by an independent chair, who is not chair of the board - Has at least 3 members	Mr Martin is a non-executive director and the current Chairman of the Audit and Risk Management Committee. Mr Martin is a director of SLRI Pty Ltd and St Lucia Capital Fund Pty Ltd, which act as corporate trustees for trust funds which together are substantial (greater than 5%) shareholders in the Company. Mr Martin is a beneficiary of a trust ultimately holding a more than 20% interest in these trust funds and as such, does not meet the independence requirement as defined in the ASX guidelines. Mr Bizzell is a non-executive director, the current Chairman of the Board and a member of the Audit and Risk Management Committee. The Group does not consider Mr Bizzell to be an independent director as defined in the ASX Guidelines on the basis that he, together with his associated entities, are in aggregate a substantial (greater than 5%) shareholder in the Group. Mr McConachy is an executive director and a member of the Audit and Risk Management Committee and has business dealings with the Group as disclosed in note 19 to the financial statements. He is also a substantial (greater than 5%) shareholder in the Company and as such does not meet the independence requirement as defined in the ASX guidelines. On the basis of above information, the Group is of the view that that the Audit and Risk Management Committee does not consist of a majority of independent directors. While the Group does not presently comply with this Recommendation 4.2, the Group may consider appointing further independent Directors in the future. The Group believes that given the size and scale of its operations, non-compliance by the Group with this Recommendation 4.2 will not be detrimental to the Group.
Principle 8 - Remunerate fairly and responsibly	
Recommendation 8.1 – The board should establish a remuneration committee	The Board has not established a remuneration committee. The Board considers that given its size, no efficiencies or other benefits would be gained by the establishing of such committee. The role of the remuneration committee is carried out by the full Board. The Group has adopted a Remuneration Committee Charter, which is set out in the Company's Corporate Governance Charter available on the Company website, www.renaissanceuranium.com.au.

Board

The Board has adopted a formal Board Charter that outlines the roles and responsibilities of directors and senior executives. The Corporate Governance Charter is publicly available on the Company website, www.renaissanceuranium.com.au.

The skills, experience and expertise relevant to the position of director held by each director in office at the date of the Annual Report is included in the Director's Report. Corporate Governance Council Recommendation 2.1 requires a majority of the Board should be independent Directors. The Corporate Governance Council defines an independent director as a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with – the independent exercise of their judgement.

In the context of director independence "materiality" is considered from both the Company and the individual director's perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be quantitatively immaterial if it is equal or less than 5% of the appropriate base amount. It is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 5% of the appropriate base amount. Qualitative factors considered included whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the Director in question to shape the direction of the Company's loyalty.

Factors that may impact on a director's independence are considered each time the Board meets.

At the date of this report:
In accordance with the Council's definition of independence above, and the materiality thresholds set, no directors are considered to be independent:

In accordance with the Council's definition of independence above, and the materiality thresholds set, the following directors are not considered to be independent:

Name	Position	Reason for non-compliance
David Christensen	Managing Director	Mr Christensen is Managing Director and is a substantial (greater than 5%) shareholder in the Company and as such does not meet the independence requirement as defined in the ASX guidelines.
Geoffrey McConachy	Executive Director	Mr McConachy is an Executive Director and has business dealings with the Group as disclosed in note 19 to the financial statements. He is also a substantial (greater than 5%) shareholder in the Company and as such does not meet the independence requirement as defined in the ASX guidelines.
Stephen Bizzell	Non-Executive Chairman	Mr Bizzell is a Non-executive Director and a member of the Audit and Risk Management Committee. Together with his associated entities, he is a substantial (greater than 5%) shareholder in the Company and as such does not meet the independence requirement as defined in the ASX guidelines.
Andrew Martin	Non-Executive Director	Mr Martin is a non-executive director and the current Chairman of the Audit and Risk Management Committee. Mr Martin is a director of SLRI Pty Ltd and St Lucia Capital Fund Pty Ltd, which act as corporate trustees for trust funds which together are substantial (greater than 5%) shareholders in the Company. Mr Martin is a beneficiary of a trust ultimately holding a more than 20% interest in these trust funds and as such, does not meet the independence requirement as defined in the ASX guidelines.
Chris Anderson	Non-Executive Director	Mr Anderson is a Non-executive Director and has business dealings with the Group as disclosed in note 19 to the financial statements. He is also a substantial (greater than 5%) shareholder in the Company and as such does not meet the independence requirement as defined in the ASX guidelines.

Board (Continued)

The Company considers industry experience and specific expertise, as well as general corporate experience, to be important attributes of its Board members. The Directors noted above have been appointed to the Board of the Company due to their considerable industry and corporate experience.

There are procedures in place, agreed by the board, to enable Directors, in furtherance of their duties, to seek independent professional advice at the Company's expense.

The term in office held by each Director in office at the date of this report is as follows:

Name	Term in office
David Christensen	4 years 7 months
Stephen Bizzell	3 years
Andrew Martin	3 years
Geoffrey McConachy	2 years 11 months
Chris Anderson	1 year 7 months

Trading Policy

The board has adopted a policy and procedure on dealing in the Company's securities by Directors, officers and employees which prohibits dealing in the Company's securities when those persons possess inside information until it has been released to the market and adequate time has passed for this to be reflected in the security's prices, and during certain pre-determined windows.

The Company's policy regarding dealings by directors in the Company's shares is that directors should never engage in short term trading and should not enter into transactions when they are in possession of price sensitive information not yet released by the Company to the market; or for a period of fourteen (14) days prior to the scheduled (per ASX Listing Rules) release by the Company of (ASX), Quarterly Operations and Cash Flow Reports or such shorter period as may be approved of by the Board of Directors after receipt of notice of intention to buy or sell by a director to other members of the Board.

Directors will generally be permitted to engage in trading (subject to due notification being given to the Chairperson and Secretary) for a period commencing one (1) business day after the release of (ASX) Quarterly Operations and Cash Flow Reports to the market and for a period commencing one (1) business day following the release of price sensitive information to the market which allows a reasonable period of time for the information to be disseminated among members of the public, (The Trading Policy is publicly available on the Company's website, www.renaissanceuranium.com.au).

Remuneration and Nomination Committees

Due to the size and scale of operations, the Company does not have separately established Remuneration or Nomination Committees. The full Board carries out the functions of Remuneration and Nomination Committees, operating under charters approved by the Board (The Remuneration Committee Charter and the Nomination Committee Charter are included in the Corporate Governance Charter which is publicly available on the Company website, www.renaissanceuranium.com.au).

Audit and Risk Management Committee

The Board has established an Audit and Risk Management Committee, which operates under a charter approved by the Board. It is the Board's responsibility to ensure that an effective internal control framework exists within the Company. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations such as the benchmarking of operational key performance indicators. The Board has delegated the responsibility for the establishment and maintenance of a framework of internal control and ethical standards for the management of the Company to the Audit and Risk Management Committee.

The Committee also provides the Board with additional assurance regarding the reliability of financial information for inclusion in the financial reports. All members of the Audit and Risk Management Committee are Non-Executive Directors.

The members of the Audit and Risk Management Committee at the date of this report are:

- Andrew Martin (Chairman)
- Stephen Bizzell
- Geoffrey McConachy

Audit and Risk Management Committee (Continued)

For additional details of directors' attendance at Board and Audit and Risk Management Committee meetings and to review the qualifications of the members of the Audit and Risk Management Committee, please refer to the Directors' Report.

The Audit and Risk Management Charter is included in the Corporate Governance Charter which is publicly available on the Company's website, www.renaissanceuranium.com.au.

Risk Management

The Company has developed a basic framework for risk management and internal compliance and control systems which cover organisational, financial and operational aspects of the Company's affairs. Further details of the Company's Risk management, policies can be found within the Audit and Risk Management Committee Charter available on the Company's website www.renaissanceuranium.com.au.

Recommendation 7.2 requires that the Board disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks. Business risks are considered regularly by the Board and management.

As required by Recommendation 7.3, the Board has received written assurances from the Managing Director and Chief Financial Officer that to the best of their knowledge and belief, the declaration provided by them in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that they system is operating effectively in all material respects in relation to financial reporting risks.

Performance Evaluation

The full Board, in carrying out the functions of the Remuneration and Nomination Committees, considers remuneration and nomination issues annually and otherwise as required in conjunction with the regular meetings of the Board.

The performance of the individual members of the Board is considered at the regular meetings of the Board. No formal performance evaluation of the directors was undertaken during the year ended 30 June 2013. The Board intends to undertake formal evaluations during the current financial year against indicators aligned with the financial and non-financial objectives of the Company.

Remuneration

It is the Company's objective to provide maximum stakeholder benefit through the retention of a high quality Board and Executive team by remunerating directors and key executives fairly and appropriately with reference to relevant and employment market conditions. To assist in achieving this objective, the Board links the nature and amount of Executive Director's and Officer's emoluments to the Group's financial and operations performance. The expected outcomes of the remuneration structure are:

- retention and motivation of key Executives
- attraction of quality management to the Group
- performance incentives which allow Executives to share the rewards of the success of the Group

For details on the amount of remuneration and all monetary and non-monetary components for each of the (Non-Director) Executives during the period, and for all Directors, please refer to the Remuneration Report within the Directors' Report. In relation to the payment of bonuses, options and other incentive payments, discretion is exercised by the Board, having regard to the overall performance of the Company and the performance of the individual during the period.

There is no scheme to provide retirement benefits, other than statutory superannuation, to Non-Executive Directors.

The Board is responsible for determining and reviewing compensation arrangements.

Continuous Disclosure Policy

Detailed compliance procedures for ASX Listing Rule disclosure requirements have been adopted by the Group. The Company's Obligation of Disclosure Policy can be found within the Company's Corporate Governance Charter on the Company's website www.renaissanceuranium.com.au.

Communications

The Group has designed a disclosure system to ensure it complies with the ASX's continuous disclosure rules and that information is made available to all investors equally, promoting effective communications with shareholders and encouraging shareholder participation at general shareholder meetings. A copy of the Information Disclosure Program Procedures can be found within the Company's Corporate Governance Charter on its website (www.renaissanceuranium.com.au) in the Corporate Governance section. In addition to corporate and project information generally available on the Company's website, in the Investors section of the Company's website the following information is made available:

- ASX Releases
- Annual Reports
- Quarterly Reports
- Presentations
- Prospectus

Other Information

Further information relating to the Company's corporate governance practices and policies has been made publicly available on the Company's web site www.renaissanceuranium.com.au.

Financial statements

Renaissance Uranium Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2013

	Notes	**Consolidated 30 June 2013 $**	30 June 2012 $
Revenue	5 (a)	**192,195**	332,446
Other income	5 (b)	**161,818**	234,813
Administration and consulting		**(175,640)**	(191,560)
Depreciation and amortisation expense	6	**(9,458)**	(3,351)
Employee benefits expense	6	**(528,875)**	(533,367)
Legal fees		**(35,904)**	(31,831)
Office accommodation	6	**(30,893)**	(21,333)
Impairment of exploration costs	6	**(16,936)**	(15,754)
Other expenses		**(85,296)**	(67,282)
Loss before income tax		**(528,989)**	(297,219)
Income tax expense	7	**-**	-
Loss for the year		**(528,989)**	(297,219)
Other comprehensive income			
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year		**(528,989)**	(297,219)
Loss is attributable to:			
Owners of Renaissance Uranium Limited		**(528,989)**	(297,219)
Total comprehensive income for the year is attributable to:			
Owners of Renaissance Uranium Limited		**(528,989)**	(297,219)
		Cents	Cents
		Cents	Cents
Earnings per share for loss attributable to the ordinary owners of the Parent Entity:			
Basic earnings per share	28	**(0.5)**	(0.3)
Diluted earnings per share	28	**(0.5)**	(0.3)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Renaissance Uranium Limited
Consolidated statement of financial position
As at 30 June 2013

	Notes	**Consolidated** **30 June 2013 $**	30 June 2012 $
ASSETS			
Current assets			
Cash and cash equivalents	8	**2,658,106**	5,107,959
Trade and other receivables	9	**216,780**	87,204
Other		**34,884**	38,357
Total current assets		**2,909,770**	5,233,520
Non-current assets			
Property, plant and equipment	10	**22,267**	29,746
Exploration and evaluation	11	**6,162,500**	4,291,316
Total non-current assets		**6,184,767**	4,321,062
Total assets		**9,094,537**	9,554,582
LIABILITIES			
Current liabilities			
Trade and other payables	13	**309,248**	375,876
Provisions	14	**66,704**	44,744
Total current liabilities		**375,952**	420,620
Non-current liabilities			
Provisions	15	**8,790**	-
Total non-current liabilities		**8,790**	**-**
Total liabilities		**384,742**	420,620
Net assets		**8,709,795**	9,133,962
EQUITY			
Contributed equity	17	**9,798,800**	9,758,800
Reserves	18(a)	**982,097**	917,275
Accumulated losses	18(b)	**(2,071,102)**	(1,542,113)
Total equity		**8,709,795**	9,133,962

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Renaissance Uranium Limited
Consolidated statement of changes in equity
For the year ended 30 June 2013

Consolidated	Notes	**Contributed equity $**	**Option Reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2011		**9,709,300**	**891,660**	**(1,244,894)**	**9,356,066**
Loss for the year			-	(297,219)	(297,219)
Total comprehensive income			-	(297,219)	(297,219)
Transactions with owners in their capacity as owners:					
Contributions of equity net of transaction costs	17(b)	49,500	-	-	49,500
Share options issued	18(a)		25,615	-	25,615
		49,500	25,615		75,115
Balance at 30 June 2012		**9,758,800**	**917,275**	**(1,542,113)**	**9,133,962**
Balance at 1 July 2012		**9,758,800**	**917,275**	**(1,542,113)**	**9,133,962**
Loss for the year			-	(528,989)	(528,989)
Total comprehensive income			-	(528,989)	(528,989)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs	17(b)	40,000	-	-	40,000
Share options issued	18(a)		64,822	-	64,822
		40,000	64,822	-	104,822
Balance at 30 June 2013		**9,798,800**	**982,097**	**(2,071,102)**	**8,709,795**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Renaissance Uranium Limited
Consolidated statement of cash flows
For the year ended 30 June 2013

		Consolidated	
		30 June 2013 $	30 June 2012 $
Cash flows from operating activities			
Receipts from Goods & Services Tax paid		**186,627**	163,094
Payments to suppliers and employees (inclusive of goods and services tax)		**(959,001)**	(1,074,487)
Interest received		**183,676**	387,553
Other (Research & Development Tax Concession)	5b	**-**	234,813
Net cash inflow (outflow) from operating activities	27	**(588,698)**	(289,027)
Cash flows from investing activities			
Payments for property, plant and equipment	10	**(1,979)**	(28,884)
Payments for exploration expenditure		**(1,859,176)**	(2,059,139)
Net cash inflow (outflow) from investing activities		**(1,861,155)**	(2,088,023)
Cash flows from financing activities			
Proceeds of loan from shareholder		**-**	-
Repayment of loan from shareholder		**-**	-
Payment for share issue expenses		**-**	-
Proceeds from issues of shares		**-**	-
Net cash inflow (outflow) from financing activities		**-**	-
Net increase / (decrease) in cash and cash equivalents		**(2,449,853)**	(2,377,050)
Cash and cash equivalents at the beginning of the financial period		**5,107,959**	7,485,009
Cash and cash equivalents at end of year	8	**2,658,106**	5,107,959

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the consolidated financial statements

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Group consisting of Renaissance Uranium Limited ("Company" or "Parent Entity") and its subsidiaries. Renaissance Uranium Limited is a for-profit entity for the purpose of preparing these financial statements.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001.*

The presentation currency used in this financial report is Australian dollars.

(i) Compliance with IFRS
The consolidated financial statements of the Group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(ii) Historical cost convention
These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale investments and financial assets and liabilities (including derivative financial instruments) at fair value through profit and loss.

(iii) Going Concern
The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the ordinary course of business. This includes the realisation of capitalised exploration expenditure of $6,162,500 (30 June 2012: $4,291,316). Whilst the directors believe sufficient funds are held for commitments over the next 12 months, the ability of the Group beyond that period, to maintain continuity of normal business activities and to pay its debts as and when they fall due and to recover the carrying value of its areas of interest, is dependent upon the ability of the Company to successfully raise additional capital and/or the successful exploration and subsequent exploitation of its areas of interest through sale or development.

Should the Company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

(b) Principles of consolidation

(i) Subsidiaries
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 30 June 2013 and the results of all subsidiaries for the year then ended. The Company and its subsidiaries together are referred to in these financial statements as the Group or the consolidated entity.

Subsidiaries are all those entities over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between consolidated companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group (refer to note 1(h)).

(ii) Joint ventures
Jointly controlled assets
The proportionate interests in the assets, liabilities and expenses of a joint venture activity have been incorporated in the financial statements under the appropriate headings. Details of the joint venture are set out in note 25.

1 Summary of significant accounting policies (continued)

(c) Foreign currency translation

(i) Functional and presentation currency
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which it operates ('the functional currency'). The consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

(ii) Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in profit or loss, within finance costs. All other foreign exchange gains and losses are presented in profit or loss on a net basis within other income or other expenses.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes paid. Interest income is recognised on a time proportion basis using the effective interest method.

(e) Cash and cash equivalents

For the purpose of presentation in the statements of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Trade receivables

Trade and other receivables are recognised initially at cost less any impairment losses. Trade and other receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

(g) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

1 Summary of significant accounting policies (continued)

(g) Income tax (continued)

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(h) Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any asset or liability resulting from a contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred and the amount of any non-controlling interests in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the net identifiable assets acquired are recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

(i) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

Non-financial assets other than goodwill that have previously been impaired are reviewed for possible reversal of impairment at each reporting date.

(j) Property, plant and equipment

All plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The cost of an item of plant and equipment also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

1 Summary of significant accounting policies (continued)

(j) Property, plant and Equipment (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on plant and equipment (excluding land) is calculated on a straight line basis over the estimated useful life of the asset.

The expected useful lives in the current and comparative periods are as follows:

- Plant and equipment 3 – 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(i)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(k) Exploration and evaluation expenditure

Exploration and evaluation expenditure is carried forward in the financial statements, in respect of areas of interest for which the rights of tenure are current and where:

(i) such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or

(ii) exploration and/or evaluation activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and while active and significant operations in, or in relation to, the area are continuing.

Exploration expenditure incurred that does not satisfy the policy stated above is expensed in the period in which it is incurred. Exploration expenditure that has been capitalised which no longer satisfies the policy stated above is written off in the period in which any capitalised exploration expenditure no longer satisfies that policy.

The net carrying value of each area of interest is reviewed regularly and, to the extent to which this value exceeds its recoverable value, that excess is provided for or written off in the year in which this is determined.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless an unconditional right exists to defer payment 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) Provisions

Provisions for legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The Group has obligations to restore and rehabilitate certain areas where drilling has occurred on exploration tenements. These obligations are currently being met as the drilling is completed and as such no provision has been recognised.

1 Summary of significant accounting policies (continued)

(n) Employee benefits

(i) Short-term obligations
Liabilities for wages and salaries, including non-monetary benefits and annual leave and long service leave expected to be settled within 12 months after the end of each reporting period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and long service leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Retirement benefit obligations
Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss when they are due.

(iii) Share-based payments
Share-based compensation benefits are provided to directors, executives and consultants through the granting of unlisted share options and performance rights. Detailed information is set out in note 29.

Options and performance rights are granted for no cash consideration. When these share options and performance rights are granted, the fair value of the options and performance rights issued is recognised as an employee benefits expense with a corresponding increase in equity.

The fair value at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price of the option, the term of the option and performance rights, the vesting and performance criteria, the impact of dilution, the non-tradeable nature of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option and performance rights.

Upon the exercise of options and performance rights, the balance of the share-based payments reserve relating to those options and performance rights is transferred to share capital.

(o) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

(p) Earnings per share

(i) Basic earnings per share
Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year (refer to note 28).

(ii) Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and

- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

1 Summary of significant accounting policies (continued)

(q) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Managing Director, who is the Group's chief operating decision maker. The Managing Director is responsible for allocating resources and assessing performance of the operating segments. Refer to note 4 for segment reporting information.

(r) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(s) Parent Entity financial information

The financial information for the Parent Entity, Renaissance Uranium Limited, disclosed in note 30 has been prepared on the same basis as the consolidated financial statements, except as set out below.

(i) Investments in subsidiaries
Investments in subsidiaries are accounted for at cost in the financial statements of the Parent Entity.

2 Financial risk management

The Group considers its capital to comprise its ordinary share capital and accumulated losses. The Group does not have a formally established treasury function. The board is responsible for managing the Group's finance facilities. The Group does not currently undertake hedging of any kind and is not directly exposed to currency risk.

The Group holds the following financial instruments:

	Consolidated	
	30 June 2013 $	30 June 2012 $
Financial assets		
Cash and cash equivalents	**2,658,106**	5,107,959
Trade and other receivables	**216,780**	87,204
	2,874,886	5,195,163
Financial liabilities		
Trade and other payable	**309,248**	375,876
	309,248	375,876

(a) Market risk

(i) Cash flow and fair value interest rate risk
As at 30 June 2013 and 30 June 2012, the Group had no borrowings.

The table below summarises the Group's exposure to interest rate risk at the end of the reporting period:

	30 June 2013		30 June 2012	
Consolidated	**Weighted average interest rate %**	**Balance $**	Weighted average interest rate %	Balance $
Cash and cash equivalents	**3.78 %**	**2,658,006**	4.84 %	5,107,959
Trade and other receivables	**- %**	**216,780**	- %	87,204
Trade and other payables	**- %**	**(309,248)**	- %	(375,876)
Net exposure to cash flow interest rate risk		**2,565,538**		4,819,287

An analysis by maturities is provided in (c) below.

The Group analyses its interest rate exposure on a dynamic basis.

(ii) Summarised sensitivity analysis
The table below summarises the sensitivity of the Group's financial assets and financial liabilities to interest rate risk.

Consolidated		Interest rate risk			
		- 1.0%		+ 1.0%	
30 June 2013	Carrying amount $	Profit $	Other equity $	Profit $	Other equity $
Financial assets					
Cash and cash equivalents	2,658,006	(26,580)	-	26,580	-
Trade and other receivables	216,780	-	-	-	-
Financial liabilities					
Trade and other payables	(309,248)	-	-	-	-
Total increase/ (decrease)	2,565,538	(26,580)	-	26,580	-

2 Financial risk management (continued)

(a) Market risk (continued)

Consolidated		Interest rate risk			
		-1.0%		+1.0%	
30 June 2012	Carrying amount $	Profit $	Other equity $	Profit $	Other equity $
Financial assets					
Cash and cash equivalents	5,107,959	(51,080)		51,080	
Trade and other receivables	87,204	-		-	
Financial liabilities					
Trade and other payables	(375,876)	-		-	
Total increase/ (decrease)	4,819,287	(51,080)		51,080	

(b) Credit risk

Credit risk is managed on a Group basis. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. If wholesale customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates:

	Consolidated	
	2013 $	2012 $
Trade and other receivables		
Counterparties without external credit rating	**216,780**	87,204
Total trade and other receivables	**216,780**	87,204
Cash and cash equivalents		
Minimum rating of A	**2,658,006**	5,107,959
Total cash and cash equivalents	**2,658,006**	5,107,959

2 Financial risk management (continued)

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and close out market positions. At the end of each reporting period the Group held a combination of term deposits and deposits at call of $2,658,106 (2012: $5,107,959) that are expected to readily generate cash inflows for managing liquidity risk. The Group has sufficient funds to finance its operations and exploration activities and to allow for reasonable contingencies.

Maturities of financial liabilities
The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities.
The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Group - At 30 June 2013	**Less than 6 months $**	**6 - 12 months $**	**Less than 1 year $**	**Between 1 and 5 years $**	**Over 5 years $**	**Total contractual cash flows $**	**Carrying Amount (assets)/ liabilities $**
Trade payables	(309,248)	-	-	-	-	(309,248)	(309,248)
Total	(309,248)	-	-	-	-	(309,248)	(309,248)

Group - At 30 June 2012	Less than 6 months $	6 - 12 months $	Less than 1 year $	Between 1 and 5 years $	Over 5 years $	Total contractual cash flows $	Carrying Amount (assets)/ liabilities $
Trade payables	(375,876)	-	-	-	-	(375,876)	(375,876)
Total	(375,876)	-	-	-	-	(375,876)	(375,876)

3 Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Estimates and judgments are continually evaluated and are based on management's historical experience and knowledge of relevant facts and circumstances at that time.

The Group makes estimates and judgments concerning the future. The resulting accounting estimates and judgments may differ from the related actual results and may have a significant effect on the carrying amounts of assets and liabilities within the next financial year and on the amounts recognised in the financial statements. Information on such estimates and judgments is contained in the accounting policies and/or notes to the financial statements.

3 Critical accounting estimates and judgments (continued)

(i) Exploration and evaluation expenditure

Expenditure incurred on exploration and evaluation activities have been carried forward in accordance with Note 1 (k) on the basis that exploration and evaluation activities have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active and significant operations in relation to the area are continuing. Exploration expenditure incurred that does not satisfy the policy stated above is expensed in the period in which it is incurred. Exploration expenditure that has been capitalised which no longer satisfies the policy stated above is written off in the period in which the decision is made. Details of capitalised exploration and evaluation costs are presented in Note 11.

(ii) Impairment of property, plant and equipment, deferred exploration and development expenditure and mine properties

The Group reviews for impairment of property, plant and equipment, exploration and development expenditure and mine properties in accordance with the accounting policy stated in note 1(i) to 1(k). With the exception of deferred exploration (refer Note 11), the recoverable amount of these assets has been determined based on higher of the assets' fair value less costs to sell and value in use. These calculations require the use of estimates and judgments.

(iii) Income taxes

Judgement is required in determining not to recognise deferred tax assets for tax losses. Total unused tax losses are shown at note 7(c).

(iv) Share-based payments

Management has determined that the Black Scholes and Monte Carlo Simulation Models are appropriate techniques to determine the fair value of share-based payments. These models require the use of input assumptions, including expected volatility, expected life, expected dividend rate and expected risk-free rate of return. The list of inputs used to calculate the fair values of share-based payments are provided in Note 29.

4 Segment information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Managing Director (chief operating decision maker) and the board of directors in assessing performance determining the allocation of resources. The Group is managed primarily on a geographic basis, that is, the location of the respective areas of interest (tenements) in Australia. Operating segments are determined on the basis of financial information reported to the board which is at the consolidated level. The Group does not have any products or services it derives revenue from.

Accordingly, management currently identifies the Group as having only one reportable segment, being the exploration for uranium and other minerals in Australia. There have been no changes in the operating segments during the year. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole.

5 Revenue and Other Income

	Consolidated	
	30 June 2013 $	30 June 2012 $
(a) Revenue		
Interest income	**192,195**	332,446
(b) Other Income		
Research and development tax concession	**161,818**	234,813

Note: As at 30 June 2013 the research and development tax concession cash payment had not yet been received.

6 Expenses

	Consolidated	
	30 June 2013 $	30 June 2012 $
Profit/(Loss) before income tax includes the following specific expenses:		
Depreciation		
Office furniture and equipment	**708**	358
Computer equipment	**8,750**	2,993
Total depreciation	**9,458**	3,351
Exploration costs	**-**	-
Exploration expenditure incurred	**-**	-
Exploration expenditure written off	**16,936**	15,754
	16,936	15,754
Finance costs - net		
Interest and finance charges paid/payable for financial liabilities not at fair value through profit or loss	**-**	-
Fair value gains on interest swaps cash flow hedges - transfer from equity	**-**	-
Finance costs expensed	**-**	-
Employee benefits expense	**447,756**	473,082
Employee share based payments expense	**24,069**	-
Defined contribution superannuation expense	**57,050**	60,285
	528,875	533,367
Other share based payments expense	**4,523**	18,346
Minimum lease payments	**30,893**	21,333

7 Income tax expense

	Consolidated	
	30 June 2013 $	30 June 2012 $
(a) Income tax expense:		
Current tax	**-**	-
Deferred tax	**-**	-
	-	-
Deferred income tax (revenue) expense included in income tax expense comprises:		
Decrease (increase) in deferred tax assets (note 12)	**(1,547,432)**	(1,006,390)
(Decrease) increase in deferred tax liabilities (note 16)	**1,547,432**	1,006,390
	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable		
Profit/(Loss) from continuing operations before income tax expense	**528,989**	(297,219)
Tax at the Australian tax rate of 30% (2012: 30%)	**(158,697)**	(89,166)
Tax effect of amounts which are not deductible (taxable) in calculating Taxable income:		
Non-taxable income:		
− Debt forgiveness	**-**	-
− Research and development tax concession	**(48,545)**	(70,442)
Non-deductible expenses:		
− Entertainment	**660**	374
− Share-based payments	**8,578**	5,504
− Other	**1,057**	-
Deferred tax asset not recognised	**196,947**	153,730
Under / over provision for income tax	**-**	-
	158,697	89,166
Income tax expense	**-**	-
(c) Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	**1,754,896**	1,437,848
Potential tax benefit @ 30%	**526,469**	431,354
(d) Unrecognised temporary differences		
Temporary differences for which deferred tax assets have not been recognised:		
Temporary differences	**-**	-
Potential tax benefit @ 30%	**-**	-

8 Current assets - Cash and cash equivalents

	Consolidated	
	30 June 2013 $	30 June 2012 $
Cash at bank and in hand	**2,658,106**	5,107,959

(a) Cash at bank and on hand

Cash at bank accounts are interest bearing attracting normal market interest rates.

As funds are held with AA/AA1 to A/A1 credit rated financial institutions (as per S&P/Moody's ratings) there is minimal counterparty credit risk of funds held.

(b) Fair value

The carrying amount for cash and cash equivalents equals the fair value.

9 Current assets - Trade and other receivables

	Consolidated	
	30 June 2013 $	30 June 2012 $
GST refundable	**45,729**	86,904
Research & Development Tax Concession receivable	**161,818**	-
Sundry receivables	**9,233**	300
	216,780	87,204

(a) Fair value risk

Due to the short-term nature of current receivables, their carrying amount is assessed to approximate their fair value.

(b) Credit risk

The maximum exposure to credit risk at the end of each reporting period is the carrying amount of each class of receivables mentioned above. Refer to note 2 for more information on the risk management policy of the Group and the credit quality of the entity's trade receivables.

10 Non-current assets - Property, plant and equipment

Consolidated	Computer equipment $	Office furniture and equipment $	Total $
Gross carrying amount			
Balance at 30 June 2011	4,213	-	4,213
Additions	25,294	3,590	28,884
Depreciation charge	(2,993)	(358)	(3,351)
Balance at 30 June 2012	26,514	3,232	29,746
Additions	1,125	854	1,979
Depreciation charge	(8,750)	(708)	(9,458)
Balance at 30 June 2013	18,889	3,378	22,267

	Consolidated	
	30 June 2013 $	30 June 2012 $
Computer Equipment		
Cost	**31,549**	30,424
Accumulated depreciation	**(12,660)**	(3,910)
Net book amount	**18,889**	26,514
Plant and Equipment		
Cost	**4,444**	3,590
Accumulated depreciation	**(1,066)**	(358)
Net book amount	**3,378**	3,232

11 Non-current assets - Exploration and evaluation expenditure

Exploration and evaluation

	Consolidated	
	30 June 2013 $	30 June 2012 $
Opening balance	**4,291,316**	2,223,025
Acquisitions through business combinations	**-**	-
Impairment	**(16,935)**	(15,754)
Expenditure incurred	**1,888,119**	2,084,045
Closing balance	**6,162,500**	4,291,316

Exploration and evaluation expenditure comprises of net direct costs and includes an appropriate portion of related salaries & wages expenditure associated with each area of interest. During the financial year the Group has allocated $603,001 of internal personnel costs (2012: $522,619) and management fees of $30,076 (2012: $46,939) to joint venture tenements which form part of the exploration expenditure for the year.

The recoverability of exploration and evaluation assets depends on successful developments and commercial exploitation of tenement areas.

12 Non-current assets - Deferred tax assets

Consolidated	**30 June 2013 $**	30 June 2012 $
The balance comprises temporary differences attributable to:		
Deductible temporary differences		
− Accruals and other payables	**8,715**	4,950
− Employee benefits	**22,648**	13,423
− Expenses deductible over 5 years	**141,754**	173,191
Tax losses	**1,374,314**	814,825
Total deferred tax assets	**1,547,432**	1,006,390
Set-off of deferred tax liabilities pursuant to set-off provisions (note 16)	**(1,547,432)**	(1,006,390)
Net deferred tax assets	**-**	-
Movements:		
Opening balance at 1 July	**1,006,390**	419,465
Credited to profit or loss	**541,042**	586,925
Closing balance at 30 June	**1,547,432**	1,006,390

13 Current liabilities - Trade and other payables

	Consolidated	
	30 June 2013 $	30 June 2012 $
Trade payables	**219,850**	289,154
Sundry creditor and accrued expenses	**92,941**	83,627
Other payables	**(3,543)**	3,095
	309,248	375,876

14 Current liabilities – Provisions

	Consolidated	
	30 June 2013 $	30 June 2012 $
Employee benefits	**66,704**	44,744

Provision for employee benefits is made for annual leave owed as at 30 June 2013

15 Non-current liabilities – Provisions

	Consolidated	
	30 June 2013 $	30 June 2012 $
Employee benefits	**8,790**	-

Provision for employee benefits is made for long service leave owed as at 30 June 2013

16 Non-current liabilities - Deferred tax liabilities

	Consolidated	
	30 June 2013 $	30 June 2012 $
The balance comprises temporary differences attributable to:		
Assessable temporary differences		
– Interest receivable	**2,556**	-
– Exploration and evaluation expenditure	**1,544,877**	1,006,390
Total deferred tax liabilities	**1,547,432**	1,006,390
Set-off of deferred tax liabilities pursuant to set-off provisions (note 12)	**(1,547,432)**	(1,006,390)
Net deferred tax liabilities	**-**	-
Movements:		
Opening balance at 1 July	**1,006,390**	419,465
Charged to profit or loss	**541,042**	586,925
Closing balance at 30 June	**1,547,432**	1,006,390

17 Contributed equity

		30 June 2013 Shares	30 June 2012 Shares	**30 June 2013 $**	30 June 2012 $
(a) Share capital					
Ordinary shares	(b),(c)				
Fully paid		**114,800,000**	114,000,000	**9,798,800**	9,758,800

(b) Movements in ordinary share capital:

Date	Details	Notes	Number of shares	Issue price	$
1 July 2011	**Opening balance**		**113,250,000**		**9,709,300**
30 April 2012	Ordinary shares issued to Hiltaba Gold Pty Ltd - election securities for right to earn-in pursuant to the Cowell joint venture agreement		750,000	$0.066	49,500
30 June 2012	**Balance**		**114,000,000**		**9,758,800**
31 August 2012	Ordinary shares issued to Callabonna Uranium Pty Ltd - acquisition of tenements in the Frome Basin pursuant to the Frome asset sale agreement		800,000	$0.05	40,000
30 June 2013	**Balance**		**114,800,000**		**9,798,800**

(c) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(d) Options and performance rights

Information relating to options and performance rights issued, exercised and lapsed during the financial year and options and performance rights outstanding at the end of the reporting period, is set out in note 29.

(e) Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of its capital structure comprising equity and cash.

The Group reviews the capital structure on a semi-annual basis. As part of this review the Group considers the cost of capital and the risks associated with each class of capital. Due to the nature of the Group's activities, being that of exploration, the Directors believe that the most advantageous way to fund activities is through equity. The Group's exploration activities are monitored against budget and cash flow forecasts are prepared and maintained to ensure that adequate funds are available.

18 Reserves and accumulated losses

	Consolidated	
	30 June 2013 $	30 June 2012 $
(a) Reserves		
Share-based payments	**982,097**	917,275
Movements:		
Share-based payments		
Balance 1 July	**917,275**	891,660
Options and performance rights granted	**64,822**	25,615
Balance 30 June	**982,097**	917,275
Options and performance rights granted arise from:		
Performance rights approved for issue to directors and executives (refer note 29(a))	**24,069**	-
Options issued to consultants (refer note 29(a))	**4,523**	18,346
Options issued to Hiltaba Gold Pty Limited (refer note 29(b))	**36,230**	7,269
	64,822	25,615

	Consolidated	
	30 June 2013 $	30 June 2012 $
(b) Accumulated losses		
Movements in accumulated losses were as follows:		
Balance 1 July	**1,542,113**	1,244,894
Net loss for the year	**528,989**	297,219
Balance 30 June	**2,071,102**	1,542,113

(c) Nature and purpose of reserves

(i) Share-based payments
The share-based payments reserve is used to recognise the fair value of equity instruments issued to directors, executives, consultants and others.

19 Dividends

The directors did not declare a dividend for the June 2013 period.

	Parent Entity	
	30 June 2013 $	30 June 2012 $
Franking credits available for subsequent financial years based on a tax rate of 30% (2012: 30%)	**-**	-

20 Key management personnel disclosures

(a) Key management personnel compensation

	Consolidated	
	30 June 2013 $	30 June 2012 $
Short-term employee benefits	964,334	973,208
Long-term benefits	8,790	-
Post-employment benefits	52,713	53,518
Share-based payments	24,069	-
	1,049,906	1,026,726

(b) Details of remuneration

Details of the remuneration of each director of the Company and each of the other key management personnel of the Group, including their personally related entities, are set out in the remuneration report on pages 22 to 29.

(i) Share-based compensation – options and performance rights
Movements in share options are set out below:

Share options of Renaissance Uranium

2013 Name	Balance at the start of the year No.	Granted during the reporting year as compensation No.	Exercised during the reporting year No.	Other changes during the year No.	Balance at the end of the year No.	Vested and exercisable at the end of the reporting period No.
Directors of the Company						
David Christensen	1,600,000	-	-	-	1,600,000	1,600,000
Geoffrey McConachy	1,300,000	-	-	-	1,300,000	1,300,000
Andrew Martin	800,000	-	-	-	800,000	800,000
Stephen Bizzell	800,000	-	-	-	800,000	800,000
Chris Anderson	800,000	-	-	-	800,000	800,000
Other key management personnel of the Group						
Angelo Gaudio	800,000	-	-	-	800,000	800,000

2012 Name	Balance at the start of the year No.	Granted during the reporting year as compensation No.	Exercised during the reporting year No.	Other changes during the year No.	Balance at the end of the year No.	Vested and exercisable at the end of the reporting period No.
Directors of the Company						
David Macfarlane (Resigned 31/01/12)	1,000,000	-	-	-	1,000,000	1,000,000
David Christensen	1,600,000	-	-	-	1,600,000	1,600,000
Geoffrey McConachy	1,300,000	-	-	-	1,300,000	1,300,000
Andrew Martin	800,000	-	-	-	800,000	800,000
Stephen Bizzell	800,000	-	-	-	800,000	800,000
Chris Anderson	800,000	-	-	-	800,000	800,000
Other key management personnel of the Group						
Angelo Gaudio	800,000	-	-	-	800,000	800,000

20 Key management personnel disclosures (continued)

(b) Details of remuneration (continued)

(i) Share-based compensation – options and performance rights (continued)

Movements in performance rights are set out below:

Performance Rights of Renaissance Uranium

2013 Name	Balance at the start of the year No.	Approved to be granted during the reporting year as compensation No.	Exercised during the reporting year No.	Other changes during the year No.	Balance at the end of the year No.	Vested and exercisable at the end of the reporting period No.
Directors of the Company						
David Christensen	-	630,000	-	-	630,000	-
Geoffrey McConachy	-	607,500	-	-	607,500	-
Andrew Martin	-	-	-	-	-	-
Stephen Bizzell	-	-	-	-	-	-
Chris Anderson	-	-	-	-	-	-
Other key management personnel of the Group						
Angelo Gaudio	-	-	-	-	-	-

(ii) Share holdings

The numbers of shares in the Company held during the financial year by each director of the Company and other key management personnel of the Group, including their personally related parties, are set out below. There were no shares granted during the reporting period as compensation.

2013 Name	Balance at the start of the year	Granted during reporting year as compensation	Received during the year on the exercise of options	Other changes during the year	Balance at the end of the year
Directors of the Company					
Ordinary shares					
David Christensen	12,000,000	-	-	-	12,000,000
Geoffrey McConachy	6,000,000	-	-	-	6,000,000
Andrew Martin*	20,000,000	-	-	-	20,000,000
Stephen Bizzell	9,558,999	-	-	-	9,558,999
Chris Anderson (Appointed 01/02/12)	6,000,000	-	-	-	6,000,000
Other key management personnel of the Group					
Ordinary shares					
Angelo Gaudio	6,015,000	-	-	-	6,015,000

* Mr Martin is a non-executive director and is a director of SLRI Pty Ltd and St Lucia Capital Fund Pty Ltd, which act as corporate trustees for trust funds which together are substantial (greater than 5%) shareholders in the Company. Mr Martin is a beneficiary of a trust ultimately holding a more than 20% interest in these trust funds.

20 Key management personnel disclosures (continued)

(b) Details of remuneration (continued)

(ii) Share holdings (continued)

2012 Name	Balance at the start of the year	Granted during reporting year as compensation	Received during the year on the exercise of options	Other changes during the year	Balance at the end of the year
Directors of the Company					
Ordinary shares					
David Macfarlane (Resigned 31/01/12)	640,000	-	-	-	640,000
David Christensen	12,000,000	-	-	-	12,000,000
Geoffrey McConachy	6,000,000	-	-	-	6,000,000
Andrew Martin*	20,000,000	-	-	-	20,000,000
Stephen Bizzell	9,558,999	-	-	-	9,558,999
Chris Anderson (Appointed 01/02/12)	6,000,000	-	-	-	6,000,000
Other key management personnel of the Group					
Ordinary shares					
Angelo Gaudio	6,015,000	-	-	-	6,015,000

* Mr Martin is a non-executive director and is a director of SLRI Pty Ltd and St Lucia Capital Fund Pty Ltd, which act as corporate trustees for trust funds which together are substantial (greater than 5%) shareholders in the Company. Mr Martin is a beneficiary of a trust ultimately holding a more than 20% interest in these trust funds.

(c) Other transactions with key management personnel

Mr G W McConachy and Mr C. Anderson are directors of Euro Exploration Services Pty Ltd (Euro). The Company has rented office space from Euro for the first five months of the previous financial year. Euro has also provided exploration services, geochemical sampling services as well as the provision of geological personnel services. The services provided are based on normal commercial terms and conditions. During the financial year the Company incurred expenses of $157,905 (2012: $318,129) from Euro of which $157,905 (2012: $308,923 has been capitalised as Exploration Expenditure during the financial year. An amount of $13,172 (2012: $19,613) was owing to Euro at 30 June 2013.

Mr C. Anderson is a director of Pondray Pty Ltd trading as CG Anderson & Associates (CGA). CGA has provided geophysical services to the company. During the financial year the Company incurred expenses of $102,134 (2012: $74,250) from CGA of which $99,070 (2012: $74,250) has been capitalised as Exploration Expenditure during the financial year. An amount of $10,285 (2012: Nil) was owing to CGA at 30 June 2013.

21 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the Parent Entity, its related practices and non-related audit firms:

	Consolidated	
	30 June 2013 $	30 June 2012 $
(a) BDO Audit (QLD) Pty Ltd		
(i) Audit and other assurance services		
Amounts paid/payable for audit and review of financial statements for the entity or any entity in the Group:	**-**	2,035
Amounts paid to BDO Audit (QLD) Pty Ltd for investigating accountants report on information included in a prospectus:	**-**	-
Total remuneration for audit and other assurance services	**-**	2,035
(ii) Taxation services		
Amounts paid/payable to a related practice of the auditor for tax compliance and advisory services for the entity or any entity in the Group:	**-**	-
Total remuneration for taxation services	**-**	-
(b) BDO (SA)		
(i) Audit and other assurance services		
Amounts paid/payable for audit and review of financial statements for the entity or any entity in the Group:	**36,000**	35,500
Total remuneration for audit and other assurance services	**36,000**	35,500
(ii) Taxation services		
Amounts paid/payable to a related practice of the auditor for tax compliance and advisory services for the entity or any entity in the Group:		
Total remuneration for taxation services	**9,000**	10,505
Total auditors' remuneration	**45,000**	48,040

The auditor of Renaissance Uranium Limited is BDO (SA). BDO Audit (QLD) Pty Ltd was the previous auditor of Renaissance Uranium Limited.

It is the Group's policy to employ the auditors on assignments additional to their statutory audit duties where their expertise and experience with the Group are important. These assignments are principally for taxation advice and the services are provided by a related practice of the auditor.

22 Commitments and contingent liabilities

In order to maintain current rights to tenure to exploration tenements, the Group is required to perform minimum exploration work to meet the minimum expenditure requirements specified by various State governments. These amounts are subject to renegotiation when application for a mining lease is made and at other times. These amounts, which are not provided for in the financial report and are expected to be capitalised as incurred but not recognised as liabilities, are as follows:

Exploration and mining lease commitments

	Consolidated	
	30 June 2013 $	30 June 2012 $
Commitments in relation to exploration and mining leases held at the end of each reporting period but not recognised as liabilities, payable:		
Within one year	**1,206,000**	1,564,000
Later than one year but not later than five years	**2,641,000**	2,365,000
Later than five years	**-**	-
	3,847,000	3,929,000

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. If the minimum expenditure requirements are not met, the Company has the option to negotiate new terms or relinquish the tenements. The Company also has the ability to meet expenditure requirements by joint venture or farm-in agreements.

Exploration and mining lease contingent liabilities

The Group has entered into Asset Sale Agreements with Hillment Pty Ltd to acquire tenement EL 4570 and a similar agreement with Hiltaba Gold Pty Ltd for EL4707. Under each agreement, the company has granted a 1% royalty of the Net Smelter Return. The Group did not have any contingent liabilities as at 30 June 2012.

Operating Lease Commitments

	Consolidated	
	30 June 2013 $	30 June 2012 $
Non-cancellable operating lease commitments:		
Within one year	**12,017**	28,070
Later than one year but not later than five years	**-**	12,017
Later than five years	**-**	-
	12,017	40,087

The office lease is a non-cancellable two year lease expiring 30 November 2013. Rent is payable monthly in advance.

23 Related party transactions

(a) Parent Entities

The Parent Entity within the Group is Renaissance Uranium Limited.

(b) Subsidiaries

Interests in subsidiaries are set out in note 24.

(c) Key management personnel

Disclosures relating to key management personnel are set out in note 20.

24 Subsidiaries

Significant investments in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1(b).

Name of entity	Country of incorporation	Class of shares	Equity holding	
			2013 %	2012 %
Kurilpa Uranium Pty Ltd	Australia	Ordinary	**100**	100
Astra Resources Pty Ltd	Australia	Ordinary	**100**	100

25 Interests in joint ventures

(a) Kokotha Joint Venture

On 27 February 2012 the Company entered into a joint venture agreement (the Kokotha Joint Venture Agreement) with SAEX Pty Ltd. Pursuant to the Kokotha Joint Venture Agreement, the Company is required to carry out exploration activities and meet the minimum State expenditure commitments of $120,000 p.a. on EL 4836 during an option period of 24 months from the execution date of the Kokatha Joint Venture Agreement. As at 30 June 2013, exploration expenditure of $306,910 (2012: $110,876) solely funded by the Company has been recorded.

(b) Cowell Joint Venture

On 26 October 2010 the Company entered into a joint venture agreement (the Cowell Joint Venture Agreement) with Hiltaba Gold Pty Ltd, a subsidiary of Stellar Resources Limited (ASX: SRZ). During the year ended 30 June 2012, having met the minimum spend of $500,000, pursuant to the Cowell Joint Venture Agreement, the Company elected to continue the joint venture, and it may now earn a 75% interest if it spends $3,000,000 toward exploration expenditure on EL 5307 (previously EL 3978) over 4 years. As at 30 June 2013 exploration expenditure of $1,209,966 (2012: $1,082,314), solely funded by the Company has been recorded.

26 Events occurring after the reporting period

No matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

27 Reconciliation of profit after income tax to net cash outflow from operating activities

	Consolidated	
	30 June 2013 $	30 June 2012 $
Profit / (loss) for the year	**(528,989)**	(297,219)
Depreciation and amortisation	**9,458**	3,351
Recoveries – JV Management Fees	**(30,076)**	(46,939)
Write Off Exploration/Inventories	**16,936**	15,754
Non-cash director, executive and consultant benefits expense - share-based payments	**28,592**	18,346
Change in operating assets and liabilities, net of effects from purchase of controlled entity:		
(Increase) / decrease in trade and other receivables	**(129,577)**	38,315
(Increase) / decrease in other assets	**3,474**	(38,357)
Increase / (decrease) in trade and other payables	**10,734**	8,008
Increase / (decrease) in provisions	**30,750**	9,714
Net cash inflow / (outflow) from operating activities	**(588,698)**	(289,027)

Non-cash financing and investing activities

Shares issued to Callabonna Uranium for no cash consideration in respect of Exploration and Evaluation activities	**(40,000)**	-
Share options issued to Hiltaba Gold Pty Ltd for no cash consideration in respect of Exploration and Evaluation activities	**(36,230)**	(56,769)
Shares options issued to consultants for no cash consideration	**(4,523)**	(18,346)
Performance rights issued to executive directors for no cash consideration	**(24,069)**	-

28 Earnings per share

	Consolidated	
	30 June 2013 Cents	30 June 2012 Cents
(a) Basic earnings per share		
From continuing operations attributable to the ordinary owners of the Company	**(0.5)**	(0.3)
Total basic earnings per share attributable to the ordinary owners of the Company	**(0.5)**	(0.3)
(b) Diluted earnings per share		
From continuing operations attributable to the ordinary owners of the Company	**(0.5)**	(0.3)
Total diluted earnings per share attributable to the ordinary owners of the Company	**(0.5)**	(0.3)

(c) Reconciliations of earnings used in calculating earnings per share

	Consolidated	
	30 June 2013 $	30 June 2012 $
Basic earnings per share		
Profit / (loss) attributable to the ordinary owners of the Company used in calculating basic earnings per share		
From continuing operations	**(528,989)**	(297,219)
	(528,989)	(297,219)

(d) Weighted average number of shares used as the denominator

	Consolidated	
	30 June 2013 Number	30 June 2012 Number
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**114,666,301**	113,377,049
Adjustments for calculation of diluted earnings per share:		
Options and performance rights*	**-**	-
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	**114,666,301**	113,377,049

* Options and performance rights are considered anti-dilutive as the Group is loss making

(i) Options and performance rights

The options and performance rights have not been included in the determination of basic earnings per share. Options and performance rights could potentially dilute earnings per share in the future. Details relating to the options and performance rights are set out in note 29.

29 Share-based payments

(a) Share based payments to directors, executives and consultants

Set out below are summaries of options granted to directors, senior management and consultants:

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2013								
30 Aug 2010	15 Dec 2013	$0.24	8,100,000	-	-	-	8,100,000	8,100,000
30 Aug 2010	31 Dec 2014	$0.24	1,000,000	-	-	-	1,000,000	1,000,000
27 Oct 2010	31 Dec 2014	$0.24	700,000	-	-	-	700,000	700,000
Total			9,800,000	-	-	-	9,800,000	9,800,000
Weighted average exercise price			$0.24	$-	$-	$-	$0.24	$0.24

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2012								
30 Aug 2010	15 Dec 2013	$0.24	8,100,000	-	-	-	8,100,000	8,100,000
30 Aug 2010	31 Dec 2014	$0.24	1,000,000	-	-	-	1,000,000	1,000,000
27 Oct 2010	31 Dec 2014	$0.24	700,000	-	-	-	700,000	350,000
Total			9,800,000	-	-	-	9,800,000	9,450,000
Weighted average exercise price			$0.24	$-	$-	$-	$0.24	$0.24

During the year none of these options issued were exercised into ordinary shares.

The weighted average remaining contractual life of the above share options outstanding at the end of the period was .64 years (2012: 1.64 years).

The amount of the equity settled share-based payment expense recognised in the current period in respect of the options granted above to directors and executives is $Nil (2012: $Nil) and has been included under employee benefits expense in the statement of comprehensive income.

The amount of the equity settled share-based payment expense recognised in the current period in respect of the options granted above to consultants is $4,523 (2012: $18,346) and has been included under administration and consulting expense in the statement of profit or loss and other comprehensive income.

Set out below are summaries of performance rights granted to directors and senior management:

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2013								
30 Nov 2012	30 Nov 2019	$Nil	-	1,237,500	-	-	1,237,500	-
Total			-	1,237,500	-	-	1,237,500	-
Weighted average exercise price			$-	$Nil	$-	$-	$Nil	$Nil

The weighted average remaining contractual life of the above performance rights outstanding at the end of the period was 6.42 years.

The amount of the equity settled share-based payment expense recognised in the current period in respect of the options granted above to directors and executives is $24,069 (2012: $Nil) and has been included under employee benefits expense in the statement of comprehensive income.

29 Share-based payments (continued)

(b) Exploration and evaluation share based payments (continued)

During the year ended 30 June 2013 the Company issued 800,000 ordinary shares to Callabonna Uranium Pty Ltd, for the acquisition of tenements in the Frome Basin of South Australia.

During the year ended 30 June 2012 the Company issued 750,000 ordinary shares and 750,000 unlisted $0.054 options, expiring 30 April 2016, to Hiltaba Gold Pty Ltd, for the right to earn-in pursuant to the Cowell Joint Venture Agreement. The options vested on 30 April 2013 and can be exercised at any time up to the expiry date.

The amount of the equity settled share-based payment recognised in the current period in respect of the ordinary shares issued above is $40,000 (2012: $49,500) and has been included as exploration and evaluation expenditure within the non-current assets in the statement of financial position.

Set out below are summaries of the granted options:

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2013								
20 Dec 2010	17 Feb 2015	$0.24	750,000	-	-	-	750,000	750,000
30 Apr 2012	30 Apr 2016	$0.054	750,000	-	-	-	750,000	750,000
Total			1,500,000	-	-	-	1,500,000	1,500,000
Weighted average exercise price			$0.147	$-	$-	$-	$0.147	$0.147

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2012								
20 Dec 2010	17 Feb 2015	$0.24	750,000	-	-	-	750,000	750,000
30 Apr 2012	30 Apr 2016	$0.054	-	750,000	-	-	750,000	-
Total			750,000	750,000	-	-	1,500,000	750,000
Weighted average exercise price			$0.24	$0.054	$-	$-	$0.147	$0.24

During the year none of these options issued were exercised into ordinary shares.

The weighted average remaining contractual life of the above share options outstanding at the end of the period was 2.23 years (2012: 3.24 years).

The amount of the equity settled share-based payment recognised in the current period respect of the options granted above is $36,230 (2012: $7,269) and has been included as exploration and evaluation expenditure within the non-current assets in the statement of financial position.

(c) Equity raising share based payments

During the year ended 30 June 2011, the Group issued 3,000,000 unlisted options, expiring 31 December 2014 to various broker consultants involved in raising equity for the Company's listing on the Australian Stock Exchange (ASX). Of the options issued, 2,000,000 options were issued to an entity related to Stephen Bizzell, a director of the Company. The options vested upon issue and can be exercised at any time up to the expiry date.

29 Share-based payments (continued)

(c) Equity raising share based payments (continued)

Set out below are summaries of granted options:

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2013								
30 Aug 2010	31 Dec 2014	$0.24	1,000,000	-	-	-	1,000,000	1,000,000
15 Dec 2010	31 Dec 2014	$0.24	2,000,000	-	-	-	2,000,000	2,000,000
Total			3,000,000	-	-	-	3,000,000	3,000,000
Weighted average exercise price			$0.24	$-	$-	$-	$0.24	$0.24

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
Consolidated – 2012								
30 Aug 2010	31 Dec 2014	$0.24	1,000,000	-	-	-	1,000,000	1,000,000
15 Dec 2010	31 Dec 2014	$0.24	2,000,000	-	-	-	2,000,000	2,000,000
Total			3,000,000	-	-	-	3,000,000	3,000,000
Weighted average exercise price			$0.24	$-	$-	$-	$0.24	$0.24

During the year none of these options issued were exercised into ordinary shares.

The weighted average remaining contractual life of the above share options outstanding at the end of the period was 1.5 years (2012: 2.5 years).

The amount of the equity settled share-based payment recognised in the current period in respect of the options granted above is $Nil (2012: $Nil) and has been included as contributed equity transaction costs within the statement of financial position.

(d) Fair value of options granted

The assessed fair value at grant date of options is allotted equally over the period from grant date to vesting date. Fair values of options at grant date are determined using the Black-Scholes Model. This option pricing model takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradable nature of the option, the share price at grant date, expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option (refer to table below for inputs used).

The following table lists the inputs to the models used to value options for the years ended 30 June 2013 and 2012:

Black Scholes Model inputs	**Tranche 3#**	**Tranche 6#**
Options grant date	27/10/2010	30/04/2012
Options expiry date	31/12/2014	30/04/2016
Weighted average exercise price	$0.24	$0.054
Weighted average life of the options	4.18 years	4 years
Weighted average underlying share price	$0.12	$0.066
Expected share price volatility	82.31%	144.5%
Weighted average risk free interest rate	4.97%	4.75%
Number of options issued	700,000	750,000
Value (Black-Scholes) per option	$0.06	$0.058
Total value of options issued	$42,010	$43,499

29 Share based payments (continued)

(d) Fair value of options granted (continued)

Historical volatility of a group of comparable companies has been used as the basis of determining expected share price volatility, as it is assumed that this is indicative of future movements. No adjustment has been made to the life of the option based on no past history regarding any expected early exercise or any variation of the expiry date. Accordingly the expected life of the options has been taken to the full period of time from grant date to expiry date, which may fail to eventuate in the future.

(e) Fair value of performance rights granted

The assessed fair value at grant date of performance rights is allotted equally over the period from grant date to vesting date. Fair values at grant date are determined using Monte Carlo Simulation. This method involves the use of a computer model to represent the operation of a complex financial system. A characteristic of the Monte Carlo Simulation is the generation of a large number of random samples from a specified probability distribution or distributions to represent the role of risk in the market. Monte Carlo simulates the path of the share price according to a probability distribution assumption. After a large number of simulations, the arithmetic average of the outcomes, discounted to the pricing date, is calculated to represent the performance right value. Monte Carlo Simulation is an approach that can accommodate complex exercise conditions. In particular, it can be used when the portion of options exercised depends on some function of the whole path followed by the share price, rather than just its value at expiry.

The following table lists the inputs to the model used to value performance rights for the year ended 30 June 2013:

Monte Carlo Simulation inputs	**Tranche 1#**	**Tranche 2#**	**Tranche 3#**
Performance rights grant date	30/11/2012	30/11/2012	30/11/2012
Performance rights conditions test date	30/06/2013	30/06/2014	30/06/2015
Performance rights expiry date	30/11/2019	30/11/2019	30/11/2019
Weighted average exercise price	$Nil	$Nil	$Nil
Weighted average life of the performance rights	7 years	7 years	7 years
Weighted average underlying share price	$0.082	$0.082	$0.082
Expected share price volatility	94.12%	94.12%	94.12%
Weighted average risk free interest rate	2.50%	2.50%	2.50%
Number of performance rights issued	412,500	412,500	412,500
Value (Monte Carlo) per performance rights	$0.0311	$0.0323	$0.0333
Total value of performance rights issued	$12,829	$13,324	$13,736

The board determines the number of vested performance rights as at the test date based on assessment of achievement of the market based performance conditions.

If the performance conditions have not been met, performance rights lapse and do not carry forward to the next test date. Performance rights that have not previously been exercised may lapse for a controllable event which causes cessation of employment.

(f) General terms and conditions

All of these options and performance rights were issued by the Company and entitle the holder to one ordinary share in the Company for each option and performance rights that may be exercised. The options and performance rights were granted for no consideration. Once vested the options and performance rights can be exercised at any time up to the expiry date. Options and performance rights granted carry no dividend or voting rights.

No options expired during the periods covered by the above tables.

30 Parent Entity financial information

(a) Summary financial information

The individual financial statements for the Parent Entity show the following aggregate amounts:

Statement of Financial Position	**Parent Entity**	
	30 June 2013 $	30 June 2012 $
Current assets	**2,909,513**	5,233,267
Non-current assets	**6,205,522**	4,324,224
Total assets	**9,115,035**	9,557,491
Current liabilities	**375,347**	420,620
Non-current liabilities	**8,790**	-
Total liabilities	**384,137**	420,620
Net assets	**8,730,898**	9,136,871
Shareholders' equity		
Contributed equity	**9,798,800**	9,758,800
Share-based payment reserves	**982,097**	917,275
Retained earnings	**(2,049,999)**	(1,539,204)
Total equity	**8,730,898**	9,136,871
Profit / (loss) for the year	**(510,795)**	(294,444)
Total comprehensive income	**(510,795)**	(294,444)

(b) Contingent liabilities of the Parent Entity

The Parent Entity has entered into Asset Sale Agreements with Hillment Pty Ltd to acquire tenement EL 4570 and a similar agreement with Hiltaba Gold Pty Ltd for EL4707. Under each agreement, the company has granted a 1% royalty of the Net Smelter Return. The parent entity did not have any contingent liabilities as at 30 June 2012. For information about guarantees given by the Parent Entity, please see below.

(c) Contractual commitments for the acquisition of property, plant or equipment

As at 30 June 2013, the Parent Entity had no contractual commitments for the acquisition of property, plant or equipment.

(d) Guarantees

As at 30 June 2013, the Parent Entity had not guaranteed the debts of any subsidiary Company

31 Application of new and revised Accounting Standards

(a) New and amended standards and interpretations

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the consolidated entity from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income
The consolidated entity has applied AASB 2011-9 amendments from 1 July 2012. The amendments requires grouping together of items within other comprehensive income on the basis of whether they will eventually be 'recycled' to the profit or loss (reclassification adjustments). The change provides clarity about the nature of items presented as other comprehensive income and the related tax presentation. The amendments also introduced the term 'Statement of profit or loss and other comprehensive income' clarifying that there are two discrete sections, the profit or loss section (or separate statement of profit or loss) and other comprehensive income section.

(b) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2013. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 9 Financial Instruments, 2009-11 Amendments to Australian Accounting Standards arising from AASB 9, 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 and 2012-6 Amendments to Australian Accounting Standards arising from AASB 9.

This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2015 and completes phase I of the IASB's project to replace IAS 39 (being the international equivalent to AASB 139 'Financial Instruments: Recognition and Measurement'). This standard introduces new classification and measurement models for financial assets, using a single approach to determine whether a financial asset is measured at amortised cost or fair value. The accounting for financial liabilities continues to be classified and measured in accordance with AASB 139, with one exception, being that the portion of a change of fair value relating to the entity's own credit risk is to be presented in other comprehensive income unless it would create an accounting mismatch. The consolidated entity will adopt this standard from 1 July 2015 but the impact of its adoption is yet to be assessed by the consolidated entity.

AASB 10 Consolidated Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2013. The standard has a new definition of 'control'. Control exists when the reporting entity is exposed, or has the rights, to variable returns (e.g. dividends, remuneration, returns that are not available to other interest holders including losses) from its involvement with another entity and has the ability to affect those returns through its 'power' over that other entity. A reporting entity has power when it has rights (e.g. voting rights, potential voting rights, rights to appoint key management, decision making rights, kick out rights) that give it the current ability to direct the activities that significantly affect the investee's returns (e.g. operating policies, capital decisions, appointment of key management). The consolidated entity will not only have to consider its holdings and rights but also the holdings and rights of other shareholders in order to determine whether it has the necessary power for consolidation purposes. The adoption of this standard from 1 July 2013 is not expected to have an impact on the consolidated entity as all subsidiaries are 100% owned.

31 Application of new and revised Accounting Standards (continued)

(b) New Accounting Standards and Interpretations not yet mandatory or early adopted (continued)

AASB 11 Joint Arrangements
This standard is applicable to annual reporting periods beginning on or after 1 January 2013. The standard defines which entities qualify as joint ventures and removes the option to account for joint ventures using proportional consolidation. Joint ventures, where the parties to the agreement have the rights to the net assets will use equity accounting. Joint operations, where the parties to the agreements have the rights to the assets and obligations for the liabilities will account for the assets, liabilities, revenues and expenses separately, using proportionate consolidation. The adoption of this standard from 1 July 2013 will not have a material impact on the consolidated entity.

AASB 12 Disclosure of Interests in Other Entities
This standard is applicable to annual reporting periods beginning on or after 1 January 2013. It contains the entire disclosure requirement associated with other entities, being subsidiaries, associates and joint ventures. The disclosure requirements have been significantly enhanced when compared to the disclosures previously located in AASB 127 'Consolidated and Separate Financial Statements', AASB 128 'Investments in Associates', AASB 131 'Interests in Joint Ventures' and Interpretation 112 'Consolidation - Special Purpose Entities'. The adoption of this standard from 1 July 2013 will significantly increase the amount of disclosures required to be given by the consolidated entity such as significant judgments and assumptions made in determining whether it has a controlling or non-controlling interest in another entity and the type of non-controlling interest and the nature and risks involved.

AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13
This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2013. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and it provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach would be used to measure assets whereas liabilities would be based on transfer value. As the standard does not introduce any new requirements for the use of fair value, its impact on adoption by the consolidated entity from 1 July 2013 should be minimal, although there will be increased disclosures where fair value is used.

AASB 127 Separate Financial Statements (Revised)
AASB 128 Investments in Associates and Joint Ventures (Reissued)
These standards are applicable to annual reporting periods beginning on or after 1 January 2013. They have been modified to remove specific guidance that is now contained in AASB 10, AASB 11 and AASB 12. The adoption of these revised standards from 1 July 2013 will not have a material impact on the consolidated entity.

AASB 119 Employee Benefits (September 2011) and AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011)
This revised standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2013. The amendments make changes to the accounting for defined benefit plans and the definition of short-term employee benefits, from 'due to' to 'expected to' be settled within 12 months. The later will require annual leave that is not expected to be wholly settled within 12 months to be discounted allowing for expected salary levels in the future period when the leave is expected to be taken. The adoption of the revised standard from 1 July 2013 is expected to reduce the reported annual leave liability of the consolidated entity but the impact is not expected to be material.

AASB 2011-4 Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirement
These amendments are applicable to annual reporting periods beginning on or after 1 July 2013, with early adoption not permitted. They amend AASB 124 'Related Party Disclosures' by removing the disclosure requirements for individual key management personnel ('KMP'). The adoption of these amendments from 1 July 2014 will result in individual key management personnel disclosures relating to reconciliations of their option and shareholding balances, loans, and other transactions and balances no longer being presented in the notes to the financial statements under AASB 124. Instead, Regulation 2M.3.03 (1) of the *Corporations Act 2001* requires that these disclosures be included as part of the audited remuneration report.

31 Application of new and revised Accounting Standards (continued)

(b) New Accounting Standards and Interpretations not yet mandatory or early adopted (continued)

AASB 2011-7 Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards
The amendments are applicable to annual reporting periods beginning on or after 1 January 2013. The amendments make numerous consequential changes to a range of Australian Accounting Standards and Interpretations, following the issuance of AASB 10, AASB 11, AASB 12 and revised AASB 127 and AASB 128. The adoption of these amendments from 1 July 2013 will not have a material impact on the consolidated entity.

AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle
The amendments are applicable to annual reporting periods beginning on or after 1 January 2013. The amendments affect five Australian Accounting Standards as follows: Confirmation that repeat application of AASB 1 (IFRS 1) 'First-time Adoption of Australian Accounting Standards' is permitted; Clarification of borrowing cost exemption in AASB 1; Clarification of the comparative information requirements when an entity provides an optional third column or is required to present a third statement of financial position in accordance with AASB 101 'Presentation of Financial Statements'; Clarification that servicing of equipment is covered by AASB 116 'Property, Plant and Equipment', if such equipment is used for more than one period; clarification that the tax effect of distributions to holders of equity instruments and equity transaction costs in AASB 132 'Financial Instruments: Presentation' should be accounted for in accordance with AASB 112 ‘Income Taxes’; and clarification of the financial reporting requirements in AASB 134 'Interim Financial Reporting' and the disclosure requirements of segment assets and liabilities. The adoption of the amendments from 1 July 2013 will not have a material impact on the consolidated entity.

AASB 2012-9 Amendment to AASB 1048 arising from the Withdrawal of Australian Interpretation 1039
This amendment is applicable to annual reporting periods beginning on or after 1 January 2013. The amendment removes reference in AASB 1048 following the withdrawal of Interpretation 1039. The adoption of this amendment will not have a material impact on the consolidated entity.

AASB 2012-10 Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments
These amendments are applicable to annual reporting periods beginning on or after 1 January 2013. They amend AASB 10 and related standards for the transition guidance relevant to the initial application of those standards. The amendments clarify the circumstances in which adjustments to an entity’s previous accounting for its involvement with other entities are required and the timing of such adjustments. The adoption of these amendments will not have a material impact on the consolidated entity.

Renaissance Uranium Limited
Directors' declaration
30 June 2013

In the directors' opinion:

(a) the financial statements and notes set out on pages 48 to 82 are in accordance with the *Corporations Act 2001,* including:
   (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
   (ii) give a true and fair view of the Group's financial position as at 30 June 2013 and of its performance for the financial year ended on that date, and

(b) the remuneration disclosures included on pages 22 to 29 of the directors' report (as part of the audited Remuneration Report) for the year ended 30 June 2013, comply with section 300A of the *Corporations Act 2001*.

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, and

Note 1(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the Managing Director and Chief Financial Officer required by section 295A of the *Corporations Act 2001.*

This declaration is made in accordance with a resolution of the directors.

David Christensen
Director

Adelaide
Date: 27 September 2013

Independent auditor's report to members

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RENAISSANCE URANIUM LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Renaissance Uranium Limited, which comprises the consolidated statement of financial position as at 30 June 2013, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Renaissance Uranium Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Renaissance Uranium Limited is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2013 and of its performance for the year ended on that date; and

  (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of Matter on Going Concern

Without modifying our opinion, we draw attention to Note 1(a)(iii) in the financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding through equity, successful exploration and subsequent exploitation of the consolidated entity's tenements, and/or sale of non-core assets. These conditions, along with other matters as set out in Note 1(a)(iii), indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 22 to 29 of the directors' report for the year ended 30 June 2013. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Renaissance Uranium Limited for the year ended 30 June 2013 complies with section 300A of the *Corporations Act 2001*.

BDO

BDO (SA)

Michael Haydon
Partner

Adelaide, 30 September 2013