

White Rock, British Columbia (FSCwire) - [Renaissance Gold Inc.](#) (TSX.V: REN) (“RenGold” or the “Company”) is pleased to report that it has signed an agreement (the “Option Agreement”) with AngloGold Ashanti North America, Inc. (“AngloGold”) for an option to purchase the Company’s Silicon exploration property located approximately 6 miles northeast of Beatty in Nye County, Nevada.

The Option Agreement provides for a series of payments to RenGold commencing with US\$100,000 paid on signing, and to maintain the agreement US\$200,000 on the first anniversary, US\$300,000 on the second anniversary and finally US\$2,400,000 on the third anniversary of the Option Agreement. Upon RenGold having been paid a total of US\$3,000,000, AngloGold would then own a 100% interest in the property subject to RenGold retaining a 1% net smelter return royalty on future production. In addition, [Altius Minerals Corp.](#) owns a 1.5% net smelter return royalty, which resulted from an earlier generative funding agreement. AngloGold may withdraw at any time during the option period with no retained interest.

The Silicon property is comprised of 277 unpatented mining claims owned by the Company totaling approximately 5,702 acres (2,308 hectares) and was identified and acquired through the Company’s ongoing generative exploration program. The Silicon property contains extensive exposures of the upper portion of a low-sulfidation, epithermal gold system defined by chalcedonic and vuggy silica, alunite and clay alteration. Intense acid leaching has created localized areas of high purity silica, which have been mined in the past. In addition, the property contains numerous historic prospects for mercury. Limited historic drilling has taken place on the property, the majority of which is untested. Several past producing gold properties are in the area including Bullfrog, Sterling, Fluorspar Canyon, and Mother Lode with the currently active North Bullfrog project of [Corvus Gold Inc.](#) nearby as well.

Ronald Parratt, states, “This agreement is for an option to purchase the Silicon project for US\$3,000,000 within three years and the retention of a 1% NSR. It provides RenGold with a non-dilutive source of cash to fund ongoing operations and is a complement to our usual earn-in to joint venture type of agreement.”

Qualified Person

All technical data disclosed in this press release, has been verified by the RenGold’s Qualified Person Daniel W Pace-Registered Member of the Society for Mining, Metallurgy and Exploration (SME).

About Renaissance Gold Inc.

[Renaissance Gold Inc.](#) is a gold/silver exploration company that has a large portfolio of exploration projects in Nevada and Utah. RenGold’s objective is to place the projects in exploration earn-in agreements with industry partners, who provide exploration funding. RenGold applies the extensive exploration experience and high-end technical skills of its founders and team members to search for and acquire new precious metal exploration projects that are then offered for joint venture.

By: Ronald Parratt, Executive Chairman and CEO

For further information, contact:

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