

Renegade Exploration is developing a portfolio of advanced gold, silver, copper, zinc and critical mineral projects in the Walker Lane trend Nevada, north-west Queensland and the Yukon Canada.

Highlights

- Acquisition of four highly prospective projects in the well-regarded Nevada Walker Lane trend.
- High-grade gold rock chip samples at Caisson Project, Nevada.
- High-grade gold and silver rock chip samples reported at Broken Hills Project, Nevada.





New Nevada Projects

Gold | Silver

Nevada, United States

During May 2025, Renegade acquired four highly prospective projects with a sizeable land holding footprint for US\$150,000 in the Walker Lane trend in Nevada, USA. Walker Lane is highly prospective for gold-silver plus base metals, has numerous operating mines and still remains lightly explored. Nevada is an attractive destination for both exploration and mining consistently being regarded as one of the World's most favourable mining destinations¹.

There is some historical work on the projects including mapping, soil and rock chip sampling, plus some limited drilling. All of the projects are regarded as highly prospective and require further detailed geological work and drilling. Field work has commenced at Caisson and Broken Hills.

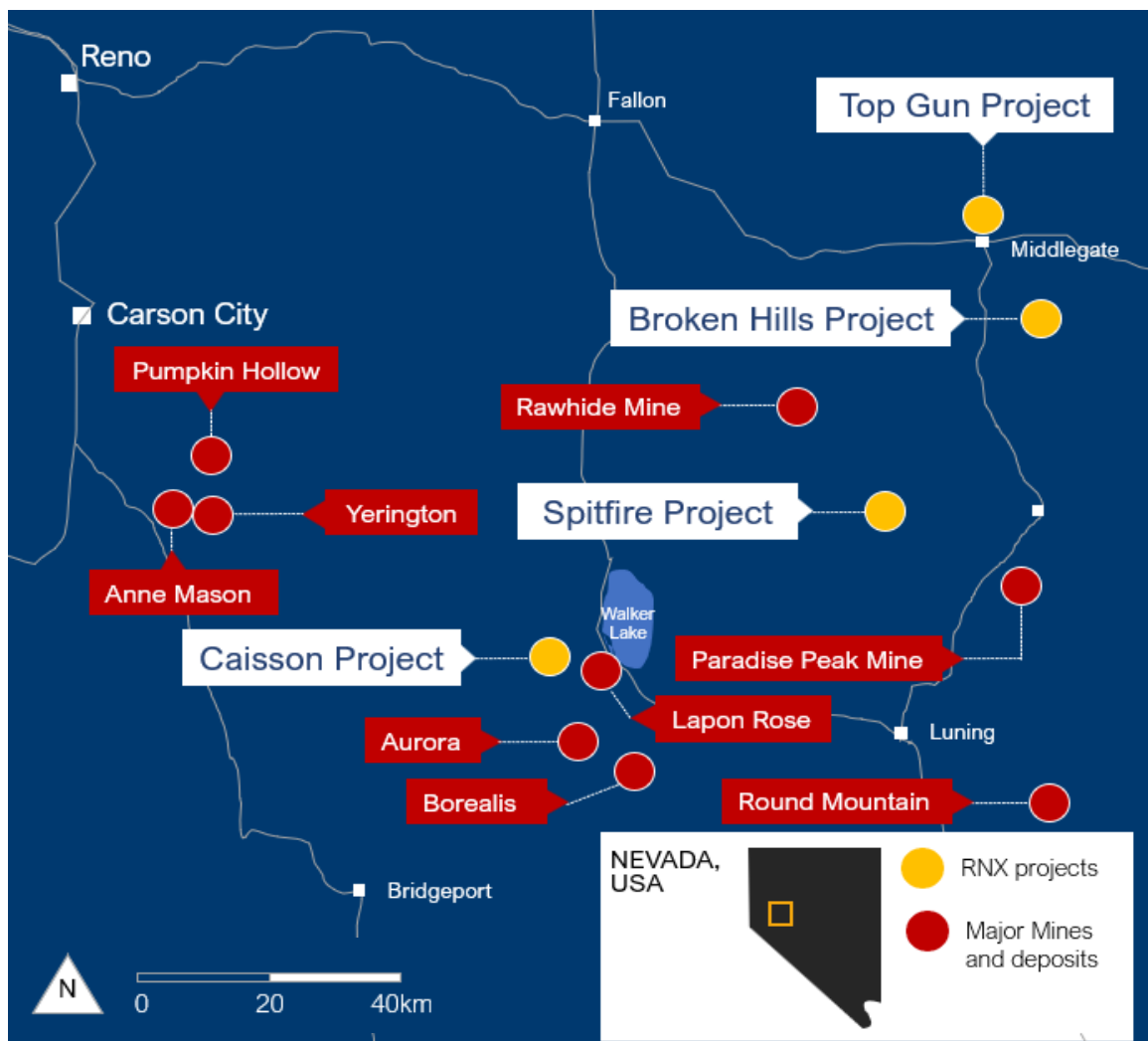


Figure 1. Nevada Projects with nearby existing and historical mines.

¹ Fraser Institute Annual Survey of Mining Companies May 2024.



Caisson Project

The Caisson Project is located approximately 128km southeast of Reno and is accessed by travelling by state highway and tracks to site.

During the quarter, the company began a review of historic rock chip and soil data². Initial data has shown high-grade gold rock chips with 48 samples collected averaging 7.54g/t gold over ~7km strike length. Two prospects within the project have samples with >1% Cu with gold. Rock chips include:

- **71.85 g/t Au** (sample ID: 587236)
- **41.06 g/t Au** (sample ID: 590794)
- **36.01 g/t Au** (sample ID: 590770)
- **31.19 g/t Au** (sample ID: 590780)
- **26.61 g/t Au** (sample ID: 587252)
- **26.20 g/t Au** (sample ID: 590790)
- **24.47 g/t Au** (sample ID: 587324)
- **18.43 g/t Au** (sample ID: 590791)
- **17.66 g/t Au** (sample ID: 590775)

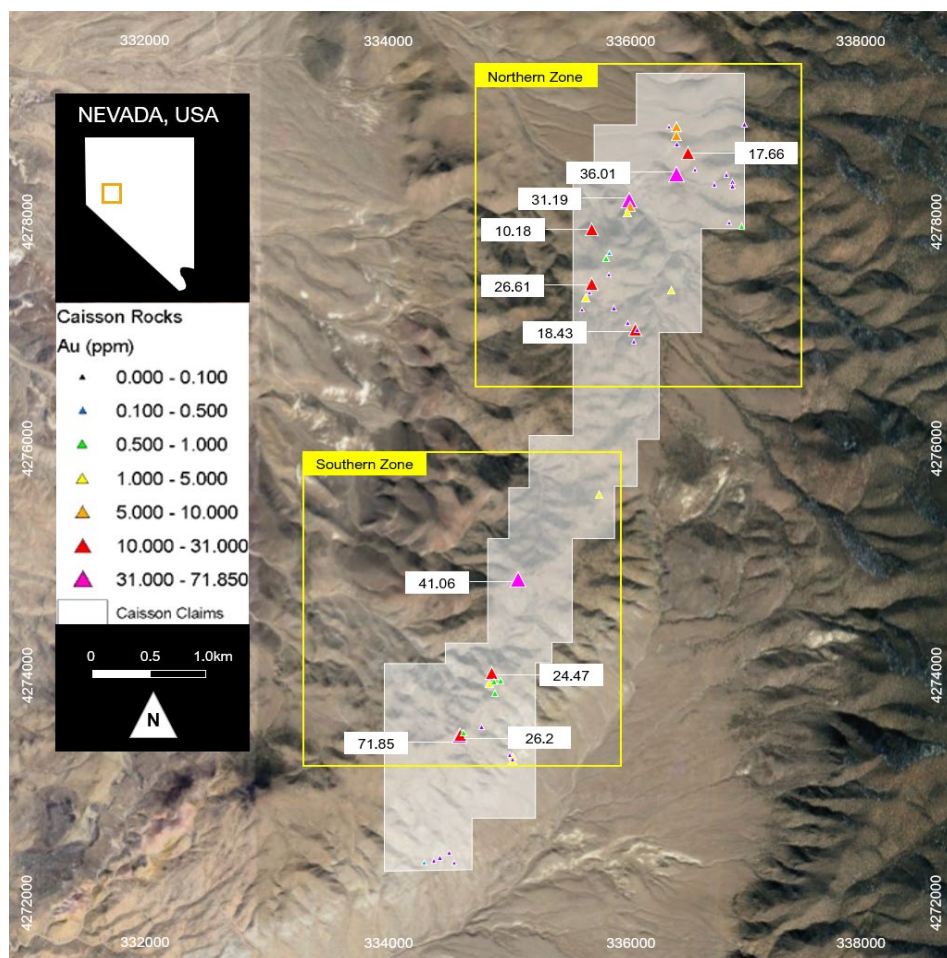


Figure 2. Caisson Project with all rock chip locations.

² See ASX Release dated 10 June 2025; Significant gold rock chip results at new Nevada Project.



Broken Hills Project

The Broken Hills Project is located approximately 171km southeast of Reno and is accessed by State highways and maintained county gravel roads.

Subsequent to the end of the quarter, the company reported high-grade gold and silver rock chip samples from the project. The rock chips were previously reported for the project on 4 August 2021 by the vendor of the projects³.

- **2,469 g/t Ag, 5.36 g/t Au** (sample ID: 340766)
- **1,484 g/t Ag, 6.67 g/t Au** (sample ID: 587119)
- **1,464 g/t Ag, 6.99 g/t Au** (sample ID: 587126)
- **1,330 g/t Ag, 3.07 g/t Au** (sample ID: 587118)
- **1,020 g/t Ag, 6.58 g/t Au** (sample ID: 587128)
- **21.7 g/t Ag, 16.21 g/t Au** (sample ID: 355026)

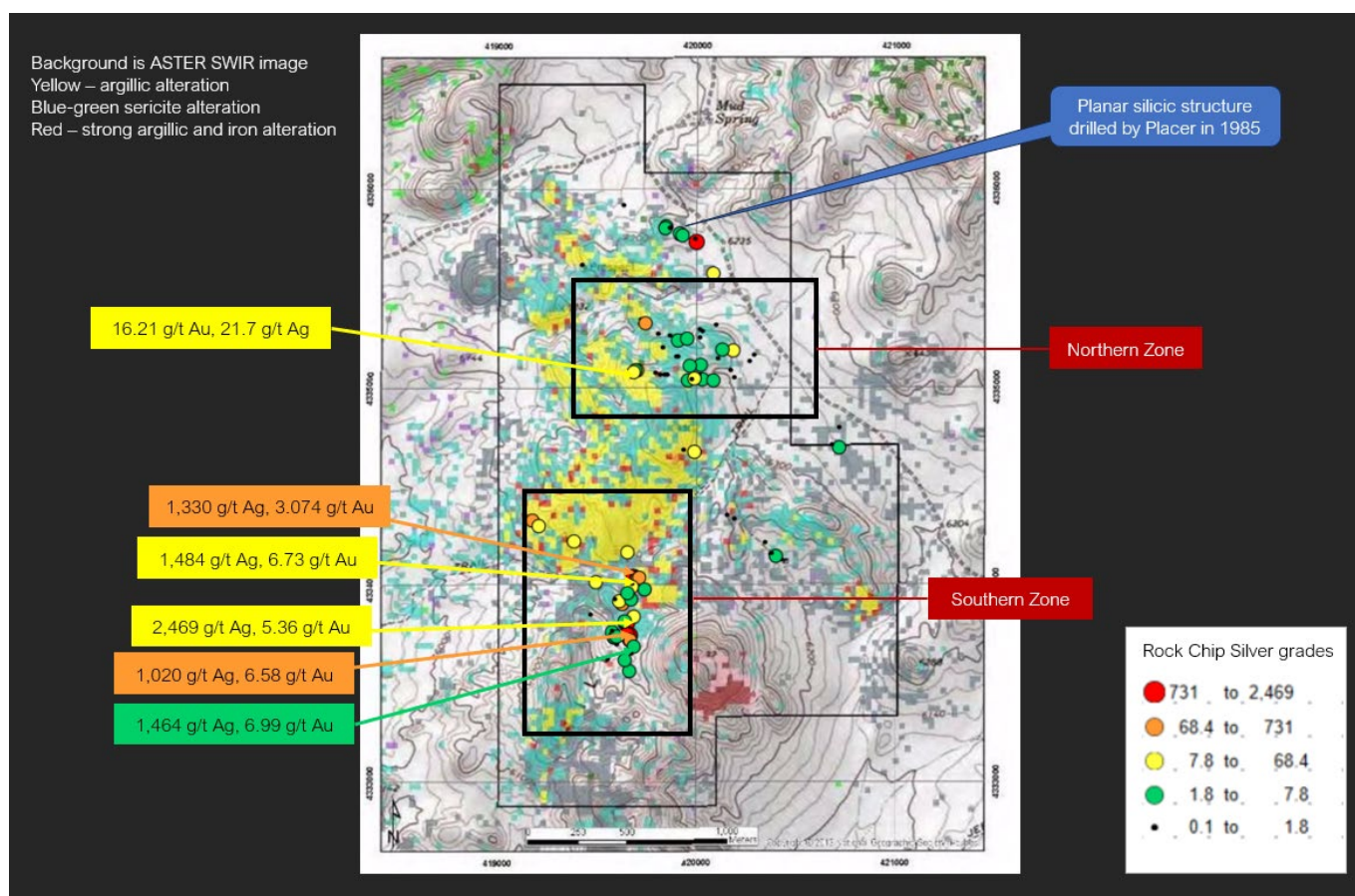


Figure 3. Broken Hills Project with all rock chip locations.

³ See ASX Release dated 1 July 2025; Multiple 1,000g/t silver in rock chip samples at Nevada Project.



Yukon Project

Zinc | Gold | Germanium | Gallium | Silver | Antimony

Yukon, Canada

Renegade acquired a 90% interest in the Yukon Base Metals Project in 2007. The original project comprised 493 Mineral Claims covering 95km² over and around the Andrew Zinc Deposit. The company has since expanded its land position, so the project now comprises 1,554 Mineral Claims covering approximately 305km². The mineral claims are in good standing and extend to around 2030.

Since 2007 the company has completed 350 diamond drill holes at the Yukon Base Metal Project for over 40,000 metres; discovered three separate zinc deposits; and defined a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource of 12.56 million tonnes at 5.3% Zn and 0.9% Pb⁴. The deposit has high concentrations of critical minerals, germanium and gallium, present⁵.

Renegade believes there is potential to increase the resource base at the Yukon Project. Mineralisation remains open at depth and along strike at the Andrew, Darcy and Darin deposits. Numerous, sizeable, undrilled, coherent soil geochemistry anomalies are evident elsewhere at the project, including at the Junction tenement where extensive soil anomalies have been delineated.

During the quarter the Company commenced some rehabilitation work on the camp site at the Andrew Deposit. Planning was undertaken for fieldwork at the Myschka Prospect to commence early in the first quarter of 2026. Myschka has high grade gold, silver and antimony at surface⁶.

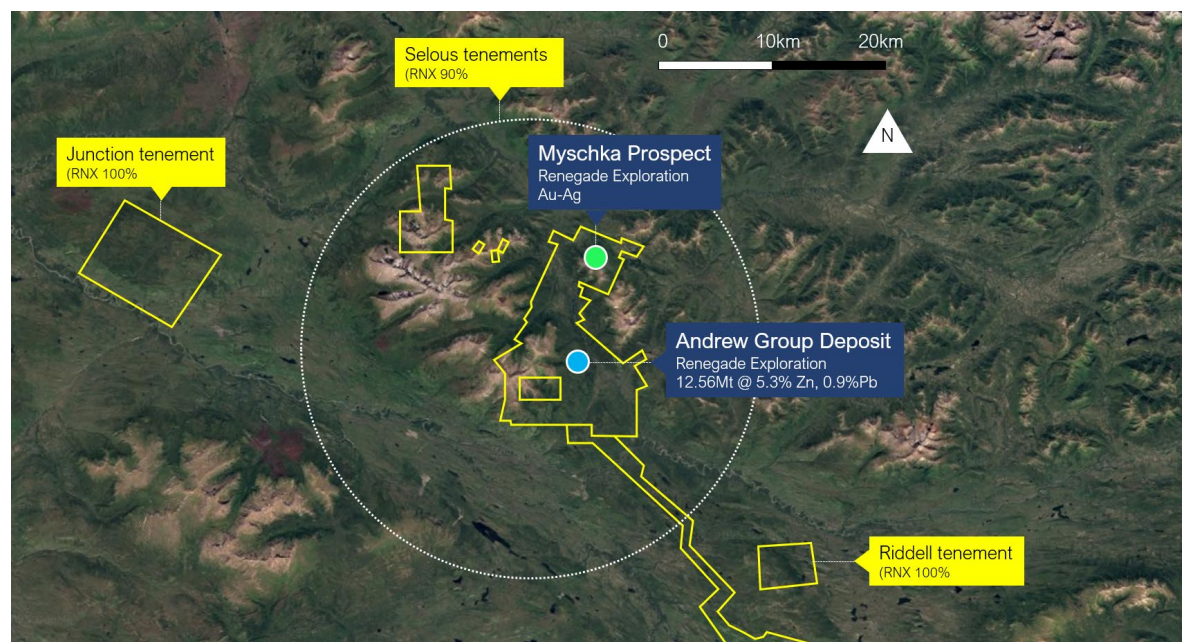


Figure 4. Yukon Base Metal Project land position, comprising the Junction tenement (100%), the Selous tenements (90%) and the Riddell tenement (100%).

⁴ For exploration results, refer ASX Release dated 31 March 2014: Quarterly Activities report. For information regarding the Mineral Resource estimate for the Yukon Base Metal Project, refer to ASX Release dated 2 March 2018. Renegade confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the relevant Mineral Resource estimate continues to apply and have not materially changed.

⁵ See ASX Release dated 5 February 2025; High-grade critical defence metals at Yukon Andrew Deposit.

⁶ See ASX Release dated 11 February 2025; High-grade antimony-gold-silver prospect at Yukon Project.



Cloncurry Project

Copper | Gold | Cobalt

Queensland, Australia

Renegade's flagship Cloncurry Project is made up of exploration tenements EPM28972 (RXN 100%), and EPM8588 (RXN 35.8% | Glencore plc 64.2%) which has Renegade increasing its interest with further expenditure.

In January 2023, Renegade reached an agreement with Carpentaria Joint Venture (CJV) partner Glencore plc via its subsidiary Mount Isa Mines to become sole operator and funder of EPM8588⁷.

The project is located near the established mining town of Cloncurry in north-west Queensland and hosts a number of advanced copper prospects including Mongoose Deeps, Mongoose West, Tank, Magazine and Mt Glorious.

No field activities were conducted at the Cloncurry Project during the Quarter and commercialisation discussions on the Mongoose Deposit continue.

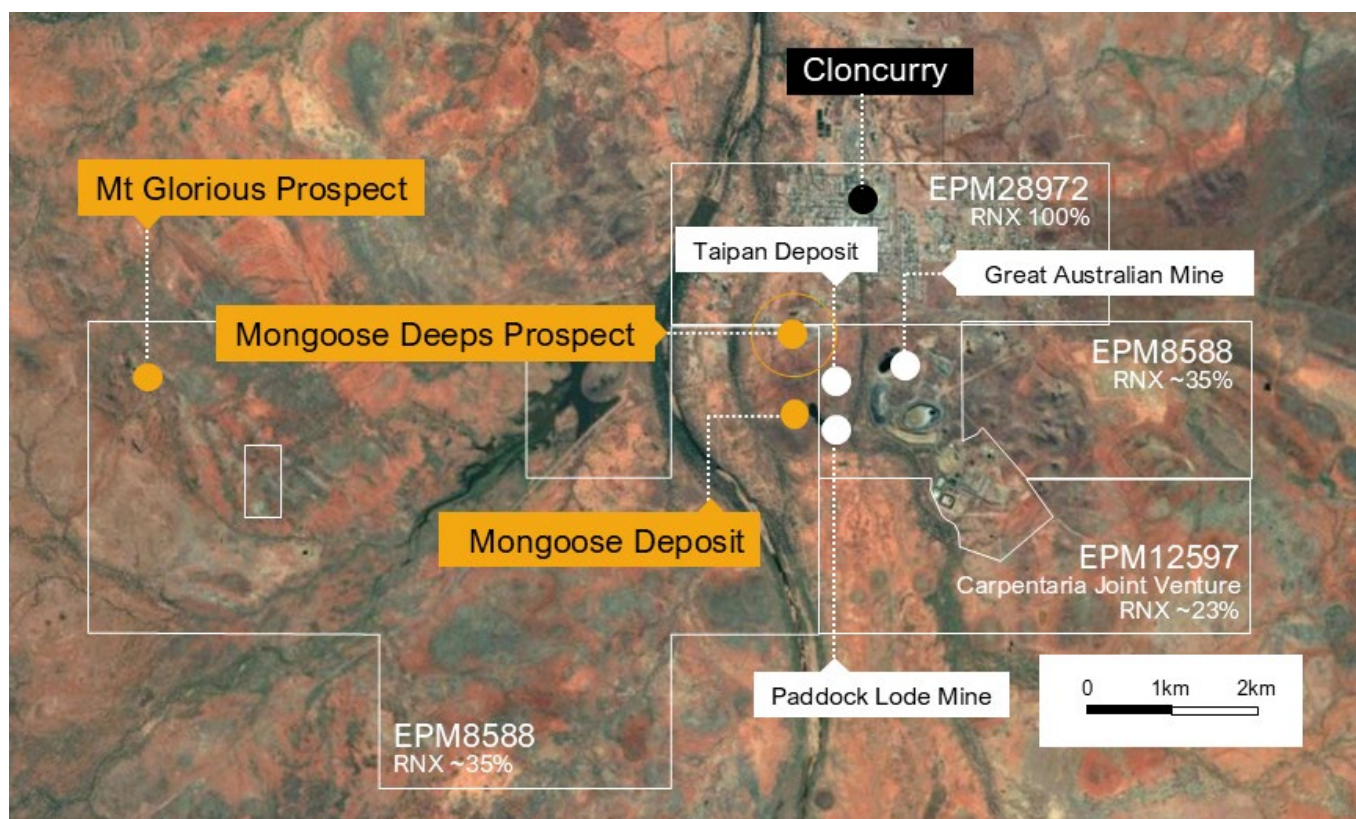


Figure 5. Mongoose Deposit, showing nearby open pit mines and resources.

⁷ See ASX Release dated 16 January 2023; Renegade assumes control of Mongoose Project.



Carpentaria Joint Venture

Copper | Gold | Cobalt

Queensland, Australia

Renegade has a 22.5% interest in the Carpentaria Joint Venture (CJV) which covers a package of advanced copper and gold projects in Queensland's Cloncurry mining district. Our operating partner is Mount Isa Mines Limited (a subsidiary of Glencore plc).

No field activities were undertaken by the CJV operator, Glencore, during the quarter, Renegade ceased contributing to the Joint Venture at the beginning of the financial year.

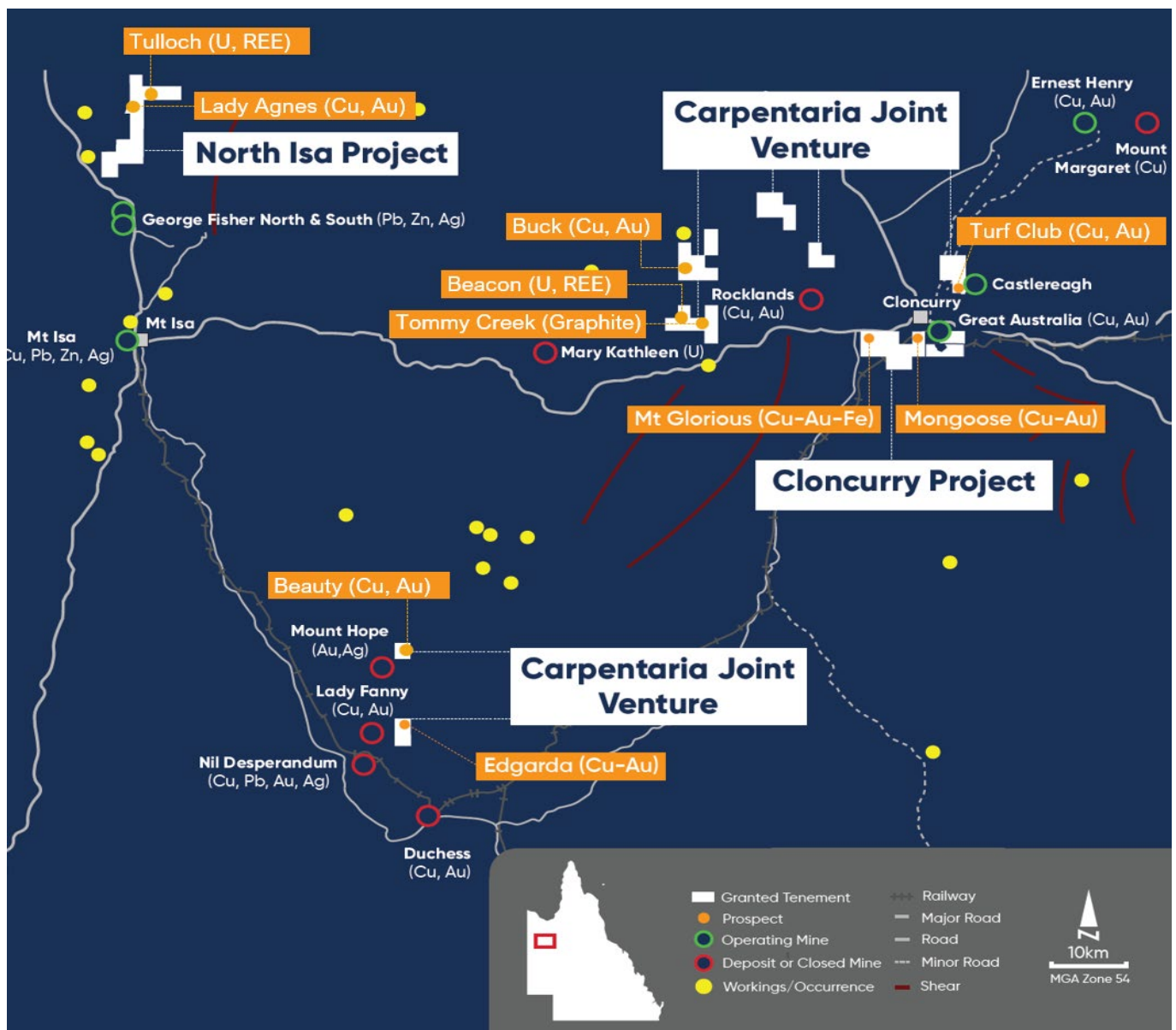


Figure 6. Location of Carpentaria Joint Venture, showing Tommy Creek Graphite prospect and the Boundary and Beacon rare earth prospects.



North Isa Project

Copper

Queensland, Australia

The North Isa Project is located directly north of Glencore's George Fisher Mine and approximately 40km north of Mt Isa township. Renegade met its expenditure requirement and now owns 75% of the project.

No field activities were undertaken at the North Isa Project during the quarter. Planned programs include soil sampling, geophysics and mapping at the Tulloch Prospect with potential follow up drilling at Lady Agnes.



Figure 7. Location of North Isa Project showing major prospects and proximity to Mount Isa.



Aramac Project

Vanadium | Rare Earths

Queensland, Australia

Renegade has made applications for a number of permits in the Barcaldine region. The permits cover previously discovered Toolebuc formation which is the host to Vanadium deposits to the north in the Julia Creek and Richmond areas. Substantial historical work has been undertaken on the permits which contains well know sedimentary oil shale mineralisation with potential vanadium and rare earth element enrichment. Upon receipt of final permit grants, Renegade has undertaken a major review of previous data with a view to formulating field exploration programs. Renegade awaits one further application to be granted and will then conduct field work.

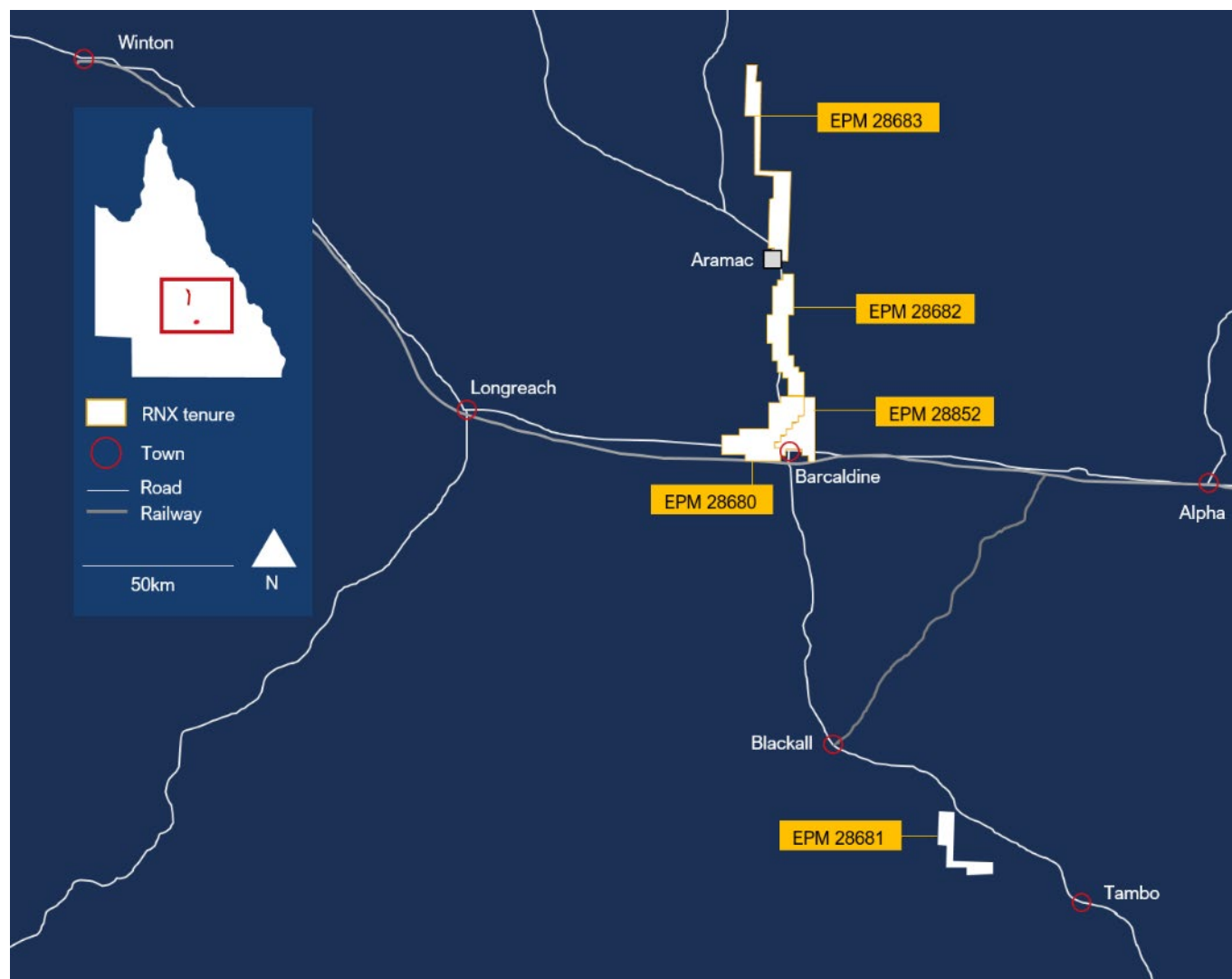


Figure 8. Location of Aramac permits.



Corporate

Financial Position

At the end of the quarter, Renegade had 1,288.4 million ordinary shares on issue and the equivalent funds of \$55,000 at bank as of 30 June 2025.

Following quarter end, in July, the Company undertook a two-tranche placement to raise \$1.8m before costs. The Company has also agreed with directors' and some contractors to the Company for some or all of the outstanding fees to be included in the share issue on the same terms as the placement. This will be subject to shareholder approval at a meeting of shareholders to be held on or about 29 August 2025.

The Company has a Loan Facility Agreement which was drawn to \$820,000 at quarter end. The facility will be paid down upon receipt of placement funds to \$500,000 and a further \$250,000 will be satisfied by the issue of shares on the same terms as the placement. The Loan Facility will be either retained until its expiry on 11 October 2025 or an extension is sought.

ASX Additional Information

Renegade spent a total of \$325,000 on exploration, evaluation and acquisition expenditure during the quarter as is summarised in this report:

- | | |
|--|------------|
| • Nevada Projects | \$ 252,000 |
| • Yukon Project | \$ 56,000 |
| • EPM8588 (Cloncurry Project) | \$ 12,000 |
| • Aramac Project | \$ 5,000 |
| • Carpentaria JV | \$ 0 |
| • No expenditure was incurred on mining production or development activities during the quarter. | |

Payments totalling approximately \$9,000 were made to related parties of Renegade, as shown in the Appendix 5B. These payments related to director and consulting fees payable to executive and non-executive directors for services provided for field, administration and corporate related activities.

This quarterly report has been authorised by the Board of Renegade Exploration Limited.

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Company Profile

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in Australia and North America.

The Company's flagship Cloncurry Copper Project is located within Queensland's prolific Northwest Minerals Province, one of the world's richest mineral-producing regions. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of a recently defined resource, highly prospective targets and significant previous exploration activity. Renegade funds, operates and is drilling this project.

In Canada, Renegade's Yukon Base Metal Project hosts the Andrew Group Zinc Lead Deposit with a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource Estimate. A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals germanium and gallium in the zinc deposit plus high-grade gold, silver and antimony mineralisation at the Myschka Prospect.

Renegade owns 100% of four projects which occupy a sizeable land holding footprint in the Walker Lane trend in Nevada, USA, which is highly prospective for gold-silver plus base metals and has numerous operating gold, silver and copper mines. Nevada is an attractive destination for both exploration and mining consistently being regarded as one of the World's most favourable mining destinations.

For further information www.renegadeexploration.com



Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for the North Isa Project and Mongoose Project is based on information compiled by Mr Edward Fry, who is a consultant to the Company. Mr Fry is a Member of the Australian Institute of Mining and Metallurgy. Mr Fry has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Fry consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results for the Yukon Project is based on information compiled by Mr Edward Fry, who is a consultant to the Company. Mr Fry is a Member of the Australian Institute of Mining and Metallurgy. Mr Fry has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Fry consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to geological information for the Nevada Projects is based on information compiled by Mr Peter Rolley, who is a consultant to the Company. Mr Rolley is a Member of the Australian Institute of Geoscientists. Mr Rolley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Rolley consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Manager of Data Geo. Mr Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

ASX Release Title	Date
Quarterly Activities report	31 March 2014
Yukon Base Metal Project – Resource Estimation	2 March 2018
Renegade acquires interest in the Carpentaria Joint Venture	17 December 2020
Renegade assumes control of Mongoose Project	16 January 2023
High-grade critical defence metals at Yukon Andrew Deposit	5 February 2025
High-grade antimony-gold-silver prospect at Yukon Project	11 February 2025
Significant gold rock chip results at new Nevada Project	10 June 2025
Multiple 1,000g/t Silver in Rock Chips at Nevada Project	1 July 2025

The company confirms it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcement:

ASX Release Title	Date
Yukon Base Metal Project – Resource Estimation	2 March 2018
Maiden Mongoose Cu-Au Mineral Resource Estimate at Cloncurry Project	12 December 2023

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply.



Tenement Summary

Mining claims/permits held at 30 June 2025

Australian Projects	Permit Number	Permit Type	Type of Interest	Interest at Start of Period	Interest at End of Period
Carpentaria JVA (QLD)	EPM8586	Exploration Licence	Direct	23.03%	22.50%
	EPM8588	Exploration Licence	Direct	35.80%	35.80%
	EPM12180	Exploration Licence	Direct	23.03%	22.50%
	EPM12561	Exploration Licence	Direct	23.03%	22.50%
	EPM12597	Exploration Licence	Direct	23.03%	22.50%
Australian Projects	Permit Number	Permit	Type of Interest	Interest at Start of Period	Interest at End of Period
Cloncurry, QLD	EPM28972	Exploration Licence (application)	Direct	100%	100%
Aramac, QLD	EPM27508	Exploration Licence	Direct	75%	75%
	EPM28680	Exploration Licence	Direct	100%	100%
	EPM28681	Exploration Licence	Direct	100%	100%
	EPM28682	Exploration Licence	Direct	100%	100%
	EPM28683	Exploration Licence	Direct	100%	100%
	EPM28852	Exploration Licence (application)	Direct	100%	100%
Canadian Projects	Claim Name	Claim Numbers	Type of Interest	Interest at Start of Period	Interest at End of Period
Yukon Base Metal Project	A	1-8, 57-104	Claim owner	90%	90%
	AMB	1-112, 115-116, 123-150	Claim owner	90%	90%
	AMBfr	117-122, 151-162	Claim owner	90%	90%
	Andrew	1-Oct	Claim owner	90%	90%
	Atlas	1-Jun	Claim owner	90%	90%
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	Claim owner	90%	90%
	B	127-194	Claim owner	100%	100%
	Bridge	1-8, 11-16, 19-32	Claim owner	90%	90%
	Clear	Jan-25	Claim owner	100%	100%
	Dasha	1-Jun	Claim owner	90%	90%
	Data	1-320	Claim owner	100%	100%
	Link	1-231	Claim owner	100%	100%
	Myschka	1-17, 19-96	Claim owner	90%	90%
	Ozzie	Jan-32	Claim owner	90%	90%
	Riddell	Jan-80	Claim owner	100%	100%
	Scott	Jan-36	Claim owner	90%	90%
	Shack	1-May	Claim owner	100%	100%
	Sophia	1-Apr	Claim owner	90%	90%
	TA	1-332	Claim owner	100%	100%
USA Projects	Claim Name	Claim ID	Type of Interest	Interest at start of period	Interest at end of period
	Broken Hills	NV 105223400 – 105223459	Claim Owner	0%	100%
	Caisson	NMC 1213199 – 1213265	Claim Owner	0%	100%
	Top Gun	NV 105230685 -10523069	Claim Owner	0%	100%
	Spitfire	NV 105223073 - 105223167	Claim Owner	0%	100%



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RENEGADE EXPLORATION LIMITED

ABN

92 114 187 978

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(172)	(876)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	330
1.8	Other (GST refunds)	8	127
1.9	Net cash from / (used in) operating activities	(163)	(416)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(252)	(252)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(73)	(1,269)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(325)	(1,521)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	540	820
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	540	820

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2	1,172
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(163)	(416)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(325)	(1,521)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	540	820
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	55	55



5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	55	2
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	55	2

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	9
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Payments for Directors consulting fees related to administrative and corporate work, field operational work and Directors fees.		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	850	820
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	850	820
7.5	Unused financing facilities available at quarter end		30
7.6	The loan facility has been increased to \$850,000 temporarily to accommodate the purchase of permits in Nevada. The facility attracts an interest rate of 12% and is due and repayable on or before 11 October 2025.		
8.	Estimated cash available for future operating activities	\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)	(163)	
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(325)	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(488)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	55	
8.5	Unused finance facilities available at quarter end (item 7.5)	30	
8.6	Total available funding (item 8.4 + item 8.5)	85	
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0	



8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The Company has successfully raised \$1.8 million in cash and an additional \$490,000 as equity in exchange for debt.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Company is raising \$1.8m in cash as per 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2025

Authorised by: The Board of Renegade Exploration Limited
(Name of body or officer authorising release – see note 4)