

RENEGADE

EXPLORATION

Unlocking the value and potential in Australia's emerging major gold province

AGM Presentation

25 November 2020



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Overview

Renegade:

- ★ ~0.8m cash
- ★ Low G&A
- ★ Reviewing new opportunities
- ★ Recent capital raising added new long term investors

Yandal East Project:

- ★ Drilling
 - 30,000m of RAB
 - 1,200m of RC
 - Broad mineralised zones intersected
- ★ Geophysics
 - 400x100m gravity survey completed and awaiting interpretation
 - Well Renowned Consultants working with Renegade

Nickel Prospectivity

- The Project area has had prior work done by Falconbridge, BHP/WMC and others
- Interpretation is highlighting ultra mafic intrusives and, to date, one has nickel confirmed above the primary zone
- Previous work was preliminary in nature and has not tested any primary sources

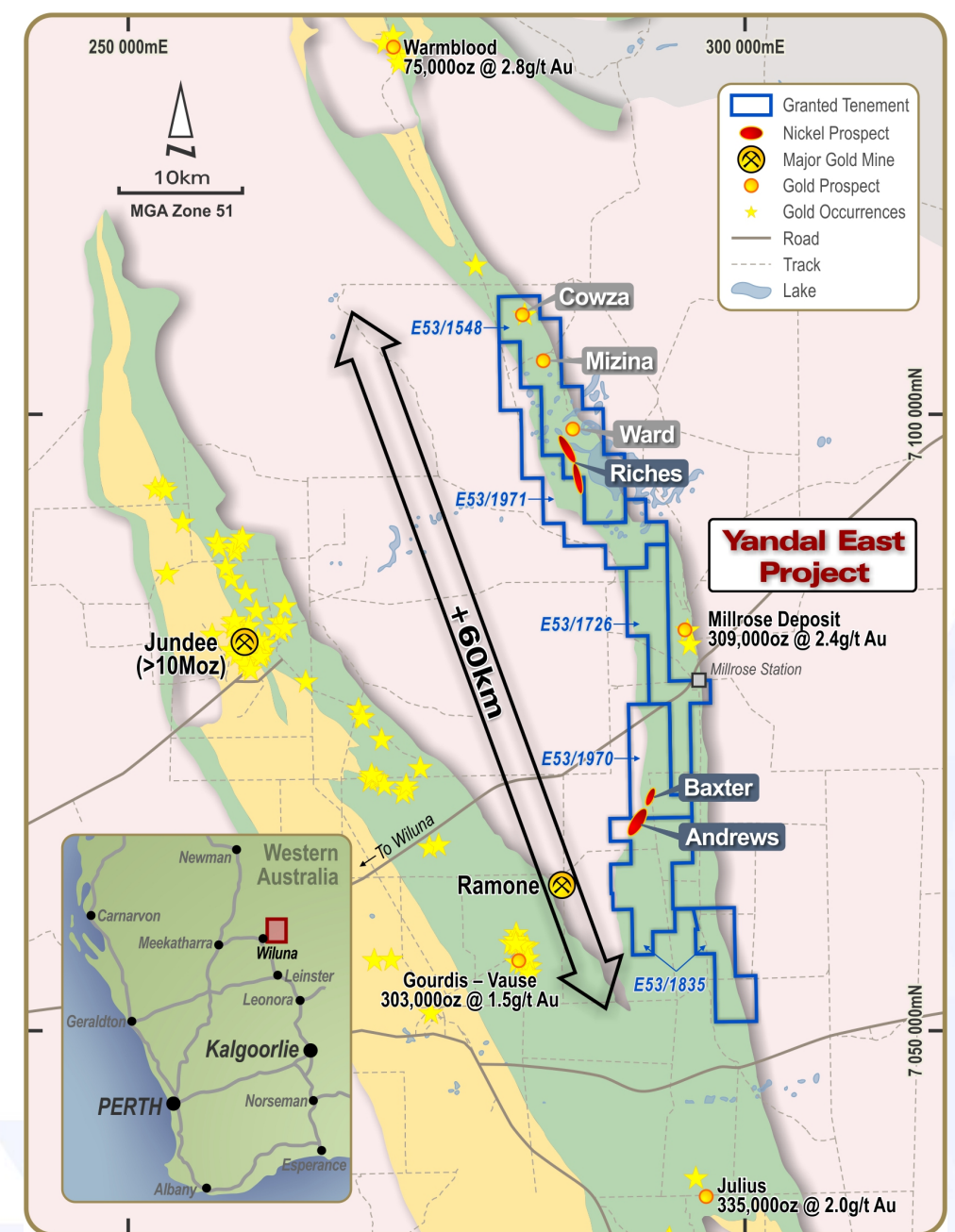
Planned Work

- Continued reinterpretation of all previous gold and nickel work
- Geophysical infill (mag, EM, potential downhole IP)
- Drilling



Yandal Greenstone Belt

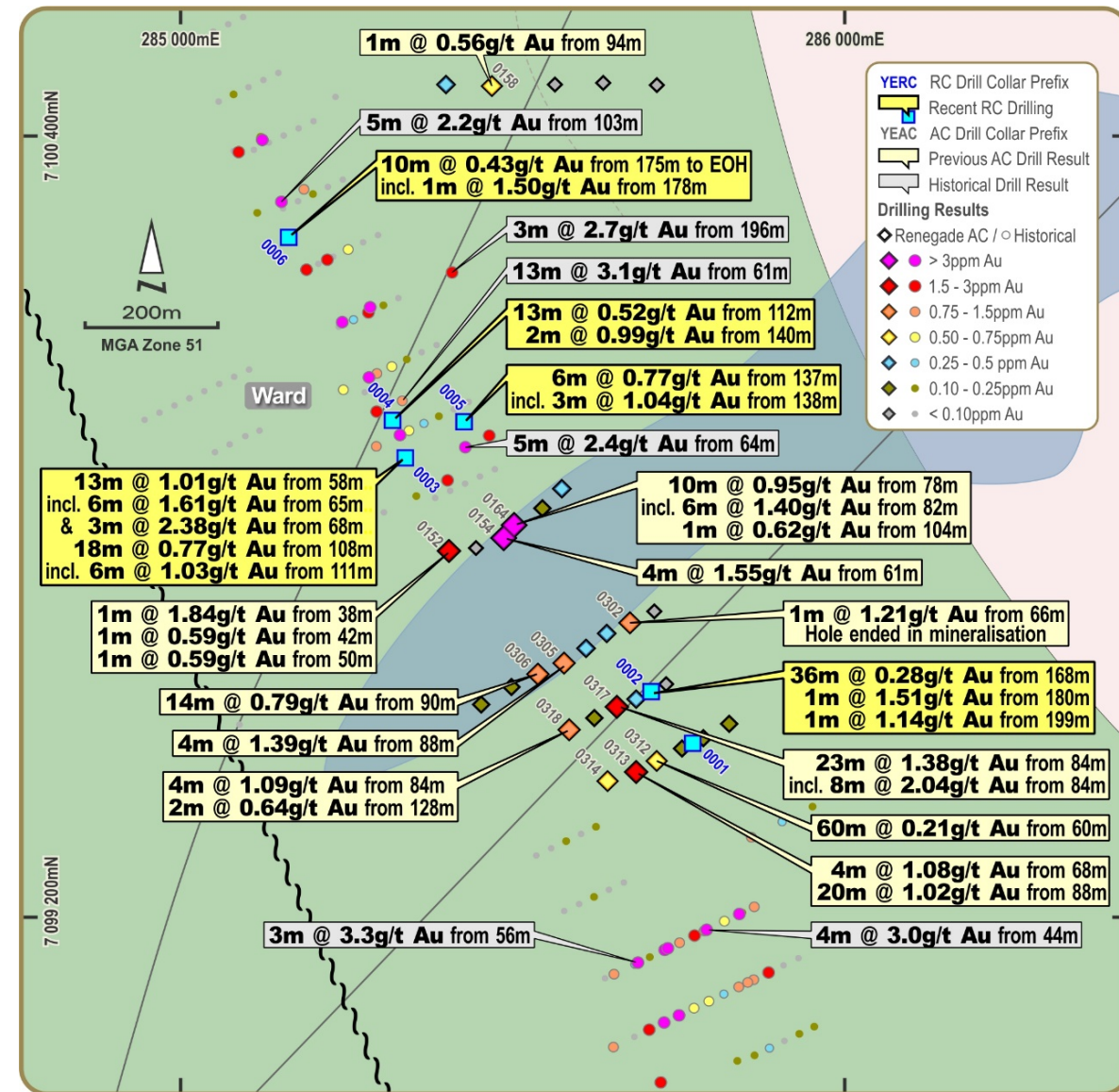
- The Yandal Greenstone Belt has produced in excess of 10Moz of gold
- The major production centre is at Jundee, located ~25km west of Yandal East
- Northern Star has an exploration budget of \$45M at Jundee following “multiple new gold discoveries”
- Untested nickel prospectivity
- Renegade focused on extracting value with quality geological process



Target Generation - Gold

Structural Setting

- Within the Greenstone Belt
- Proximal to a regional strike parallel structure (typically >100km)
 - Nimary Fault at Jundee
 - Celia Shear at Yandal East
- A concentration of high angle, late, brittle cross cutting structures
- Mineralisation is typically concentrated on one side of the strike-parallel structure (hanging wall)
- Inflexions or folding in the orientation of the regional shear can play an important role in the accumulation of gold mineralisation
- Known mineralisation along the main shear and/or cross cutting structures

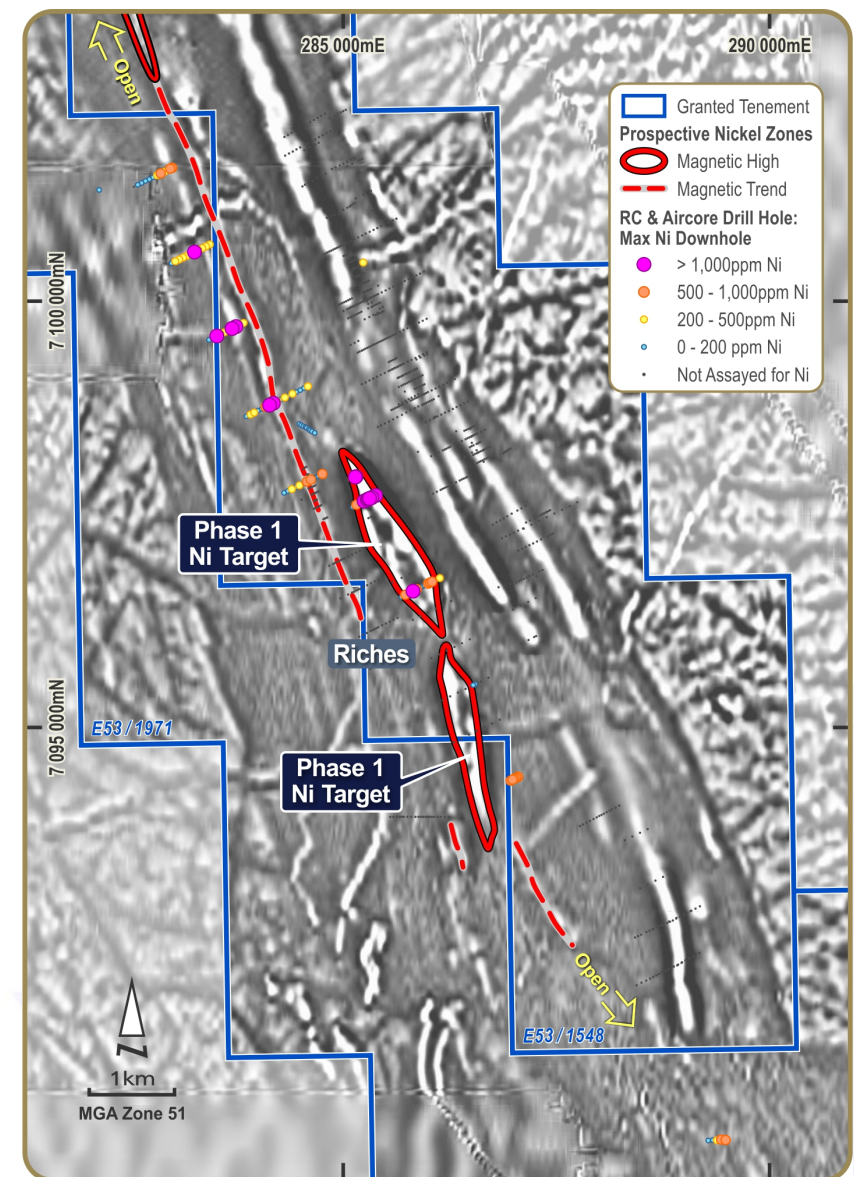


Ward Prospect
Historical and RNX Drilling

Target Generation - Nickel

Structural Setting

- Within the Greenstone Belt hosting major nickel discoveries in the Leinster area
- Previous work by majors and others included magnetics, limited IP and some shallow air core drilling
- Have identified one high priority target to date, Riches, which has size and nickel identified in the weathered zone
- Interpretation is ongoing and drilling is being considered a priority to test this prospect
- Other intrusives are undergoing interpretation and historical data collection for target ranking



Riches Prospect
AGC structural enhancement of the
magnetic field and historical Ni values

Yukon Base Metal Project

- Subject to a Letter of Intent to purchase for \$1.65m plus 1% NSR
- Outcropping mineralisation discovered in 1996
- First drilled by Noranda in 2001
- Overland (now Renegade) secured a 90% interest in the Project in 2007
- Overland's Project covers 350km²:
 - Granted a new 10 Year Mining Land Use Permit in 2020
 - Central claims in good standing (without further expenditure obligations) until 2026



Yukon Base Metal Project - Resource

- JORC Compliant Mineral Resource
- Measured, Indicated and Inferred Mineral Resource:
 - 12.6Mt at 6.0% Zn equivalent¹
- All deposits open at depth
- Potential for Resource expansion and new discoveries

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	1,730,000	5.3	1.7	6,400,000	5.8	1.1	4,430,000	4.6	0.1	12,560,000	5.3	0.9

¹ 2% zinc cut-off and 1,000mRL applied

13 November 2017 spot LME metal prices applied: US\$3,289/T zinc; US\$2,546/T lead

Enquiries and Further Information

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The information in this presentation that relates to exploration results for the Yukon Base Metal Project or the Yandal East Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine 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 Vallerine 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 presentation that relates to exploration results for the Yandal East Nickel Project is based on information compiled by Mr Peter Smith, who is a consultant to the Company. Mr Smith is a Member of the Australian Institute of Geoscientists. Mr Smith 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 Smith consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Renegade Exploration Limited has not yet reported any ore reserves from the Andrew Zinc Deposit or Darcy Zinc Deposits. Any discussion in relation to ore, production targets or concentrates is only conceptual in nature and for illustrative purposes only. There has been insufficient work to define a Mineral Reserve and it is uncertain if further work will result in the determination of a Mineral Reserve.

The information in this presentation that relates to Mineral Resources or Ore Reserves 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 Peter Ball is the Manager of DataGeo and 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 Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

There may be information in this report relating to exploration results which were previously announced on 10 September 2020, 19 January 2019, 5 & 14 September 2018, 30 July 2018, 2 March 2018, 5 September 2017 and 13 June 2012. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.