

RENEGADE

EXPLORATION

Investor Presentation January 2021

12 January 2021



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Release of this document has been authorized by Mr Robert Kirtlan, Renegade's Chairman.

2020 Review and Forward Plans

2020 – A Year of Consolidation and Development

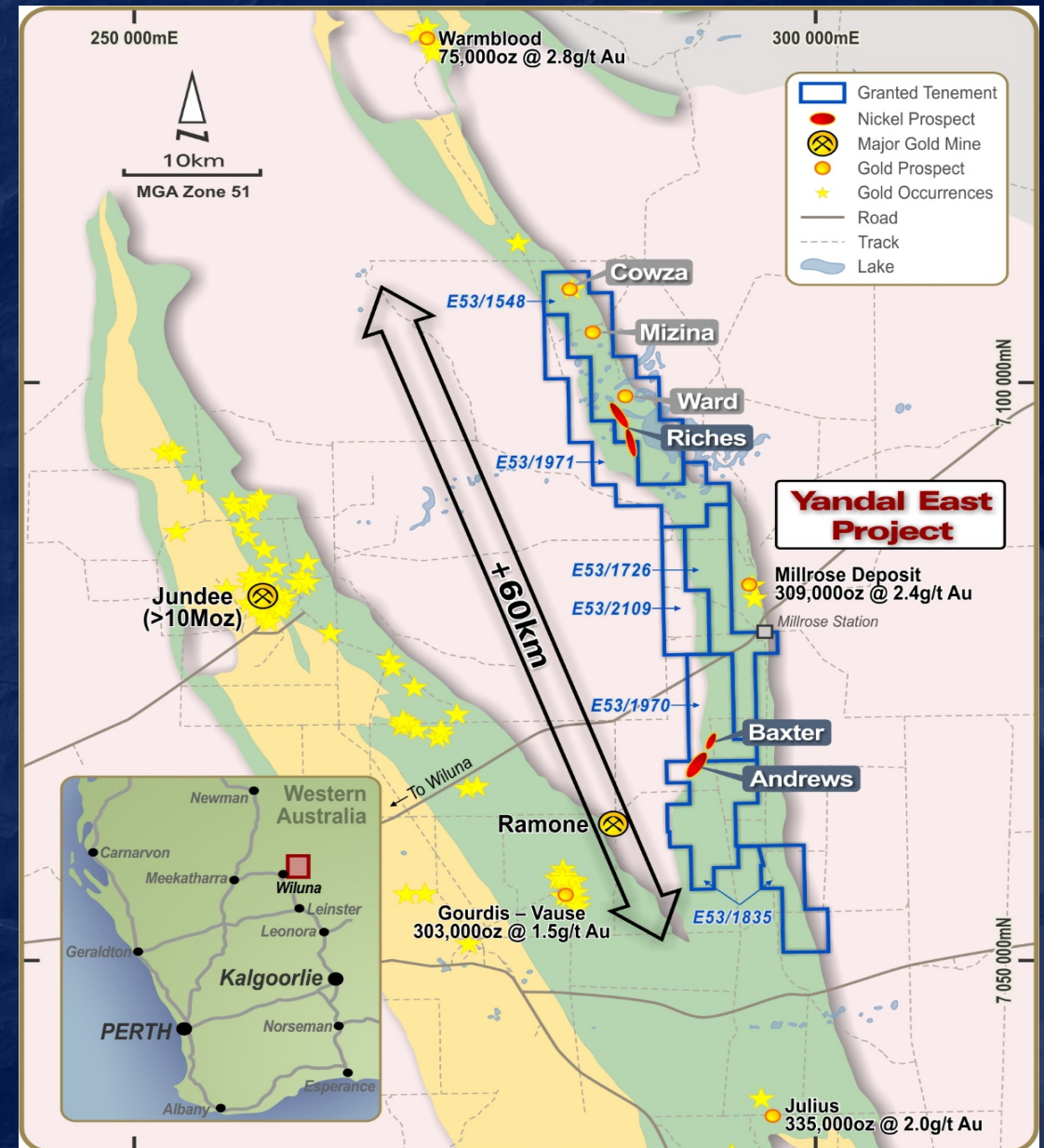
- Yandal East Project
 - Gold Focus
 - Nickel Opportunity
 - Drilling at Ward advances gold prospectivity
 - HD Gravity Survey complete
 - Airborne Magnetic Survey complete
 - Ground EM Surveys in February
- Rationalising existing portfolio with Option Agreement to sell the Yukon Base Metal Project
- Acquisition of Carpentaria JV interest with MIM in QLD¹

Strategy

- World Class Jurisdictions Targeted
- Well Understood Geology
- Camp Scale Approach
- Well Renowned Consultants
- Advanced Projects being reviewed

2021 – A year of Activity

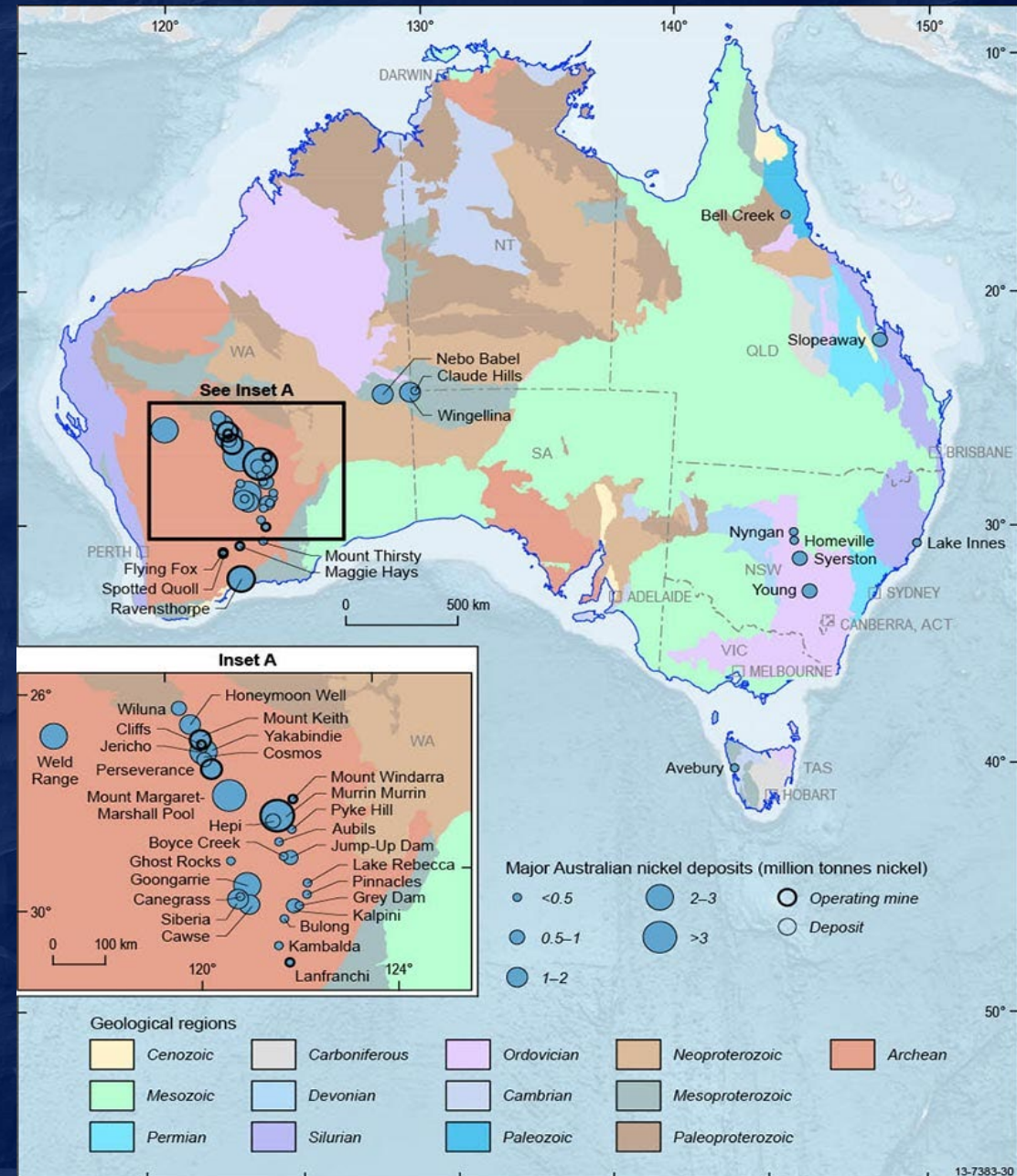
- Intensive Yandal Geophysical Work and Modelling
- Field programs
- Drill Old and New Yandal Gold and Nickel Targets
- Continue Review of New Advanced Projects



¹ Acquisition requires QLD mines approval for the transfer of the subject permits (ASX Release dated 17 December 2020)

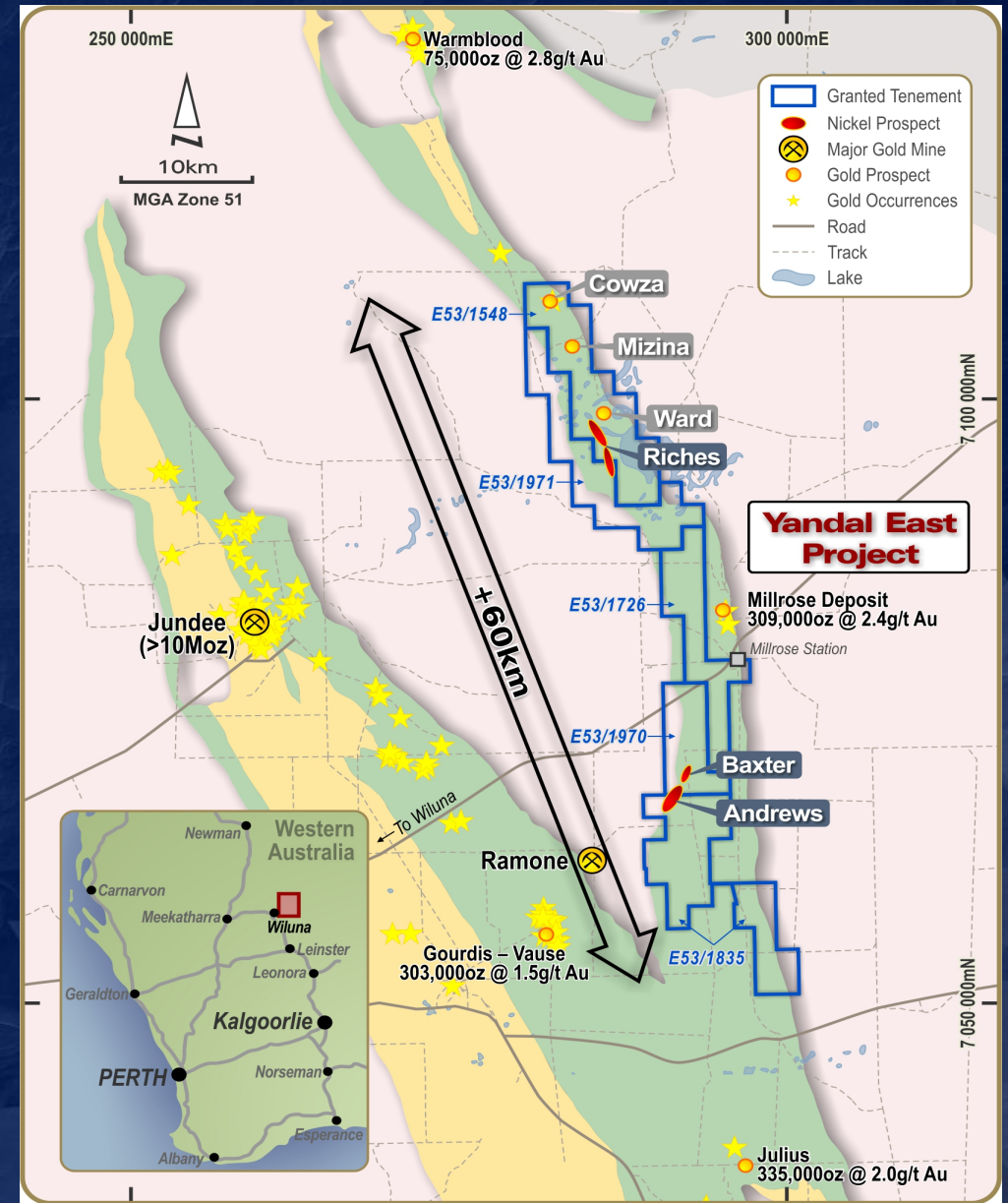
Nickel in the Yandal Belt

- The Yandal Belt is an extension of the Leinster/Wiluna greenstone belt and is considered one of the most highly Nickel mineralised Ultramafic belts in the world
- The Leinster/Wiluna greenstone belt hosts the *Perserverence, Mt Keith, Cosmos, Cliffs, Wiluna, Honeymoon Well* and *Yakabindie* Nickel Sulphide deposits
- Limited historical work undertaken by companies like Aberfoyle, Falconbridge, WMC/BHP and others looking for Mt Keith style big deposits and no recent modern geophysics applied to the Renegade tenements



Nickel Exploration Programs

- Drone Mag Survey over thickened or interpreted thickened Ultramafic Units
- Two Main Prospect Areas (Riches and Baxter/Andrews)
- Survey completed in December and interpreted
- Mag survey will also assist with gold target generation
- Field programs in process
- Can utilise 3D modelling of the data to form a 3D iso-surface (along the lines of a geological ore-body model) of the magnetic susceptibility which is very useful for determining depth and concentration of the magnetic minerals and may be used to directly target drillholes
- The magnetic data, and the 3D iso-surface ensure that follow up EM (ground geophysics), is targeting the most prospective zones, and is configured for maximum coupling
- Targeting EM program in February to provide data down to +300m
- Drilling to follow, targeting March/April '21

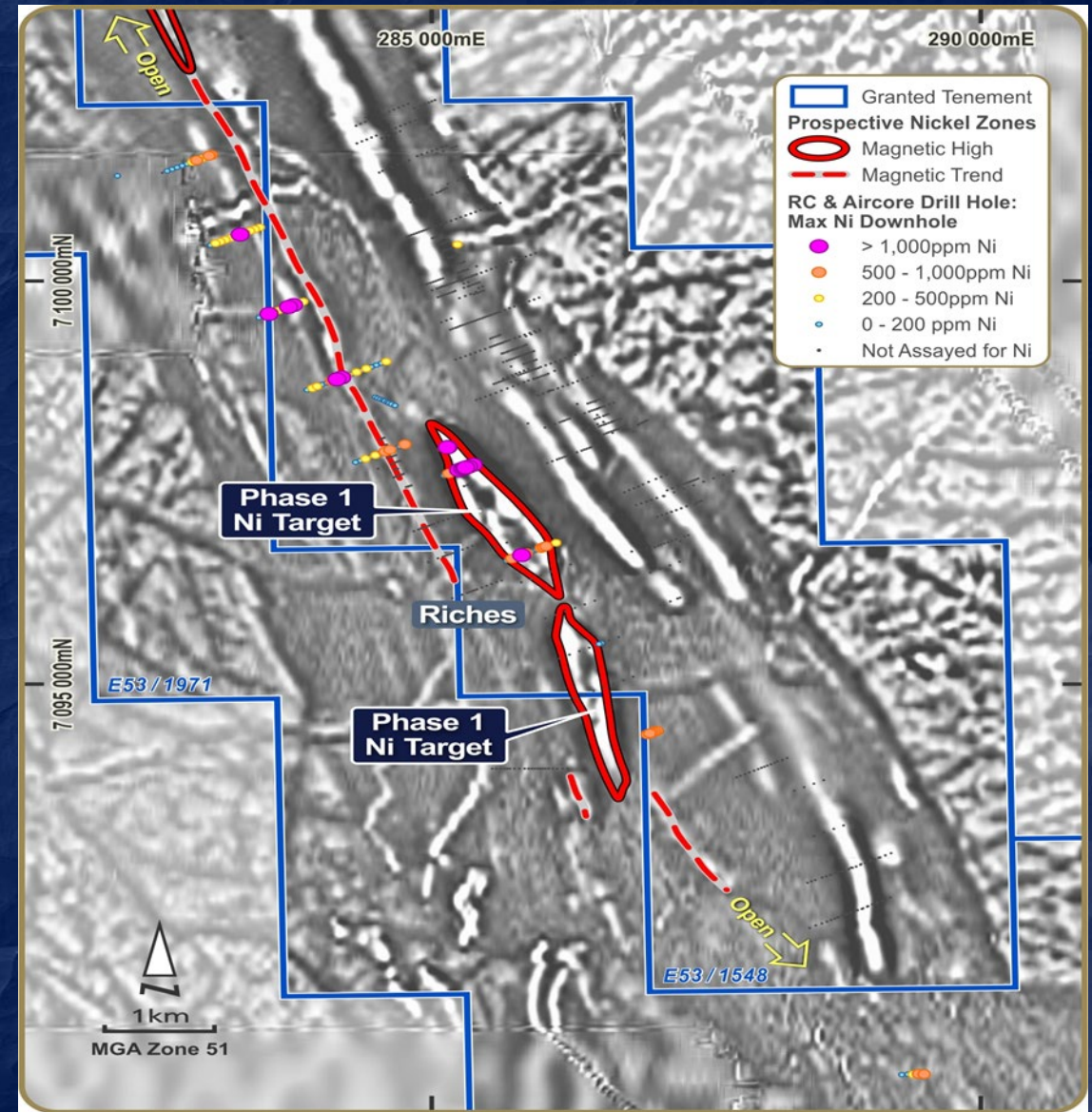


Millrose Deposit Source: Refer to the Competent Person and Geological Information Sources

Target Generation - Nickel

• Structural Setting

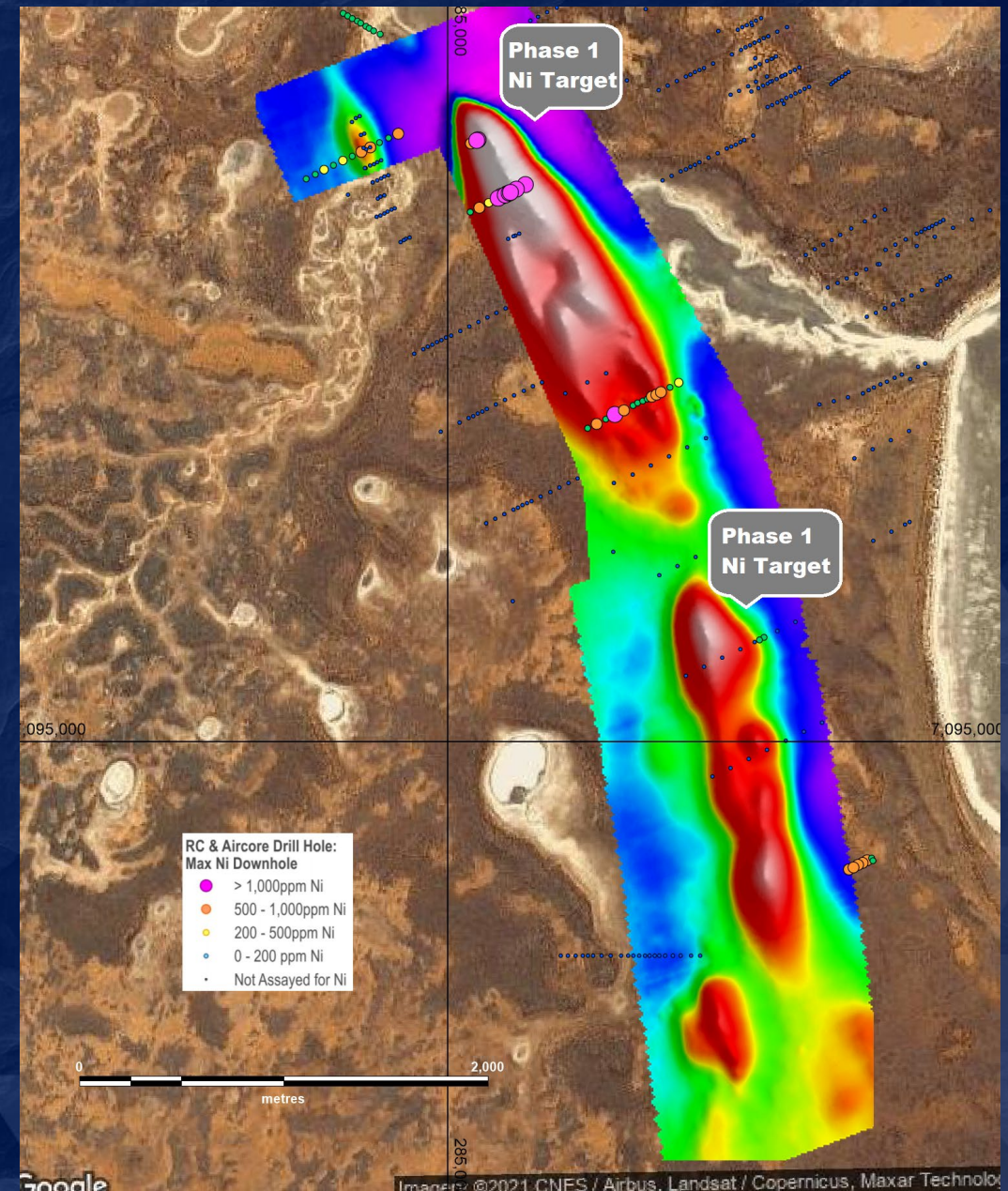
- Previous Aircore drilling by companies such as Marymia and Aberfoyle intersected anomalous Nickel at the Riches Prospect, and importantly discovered the presence of partially oxidised Nickel Sulphides in the weathered zone
- The Riches Prospect area could be interpreted as a thickening of the host Ultramafic unit, and potentially be a channel or feeder zone with potential for replenishing of Nickel, in the event of sulphur saturation in the original Ultramafic Magma
- Riches also has prior anomalous gold recorded



Riches Prospect Structural Interpretation and historical Ni values

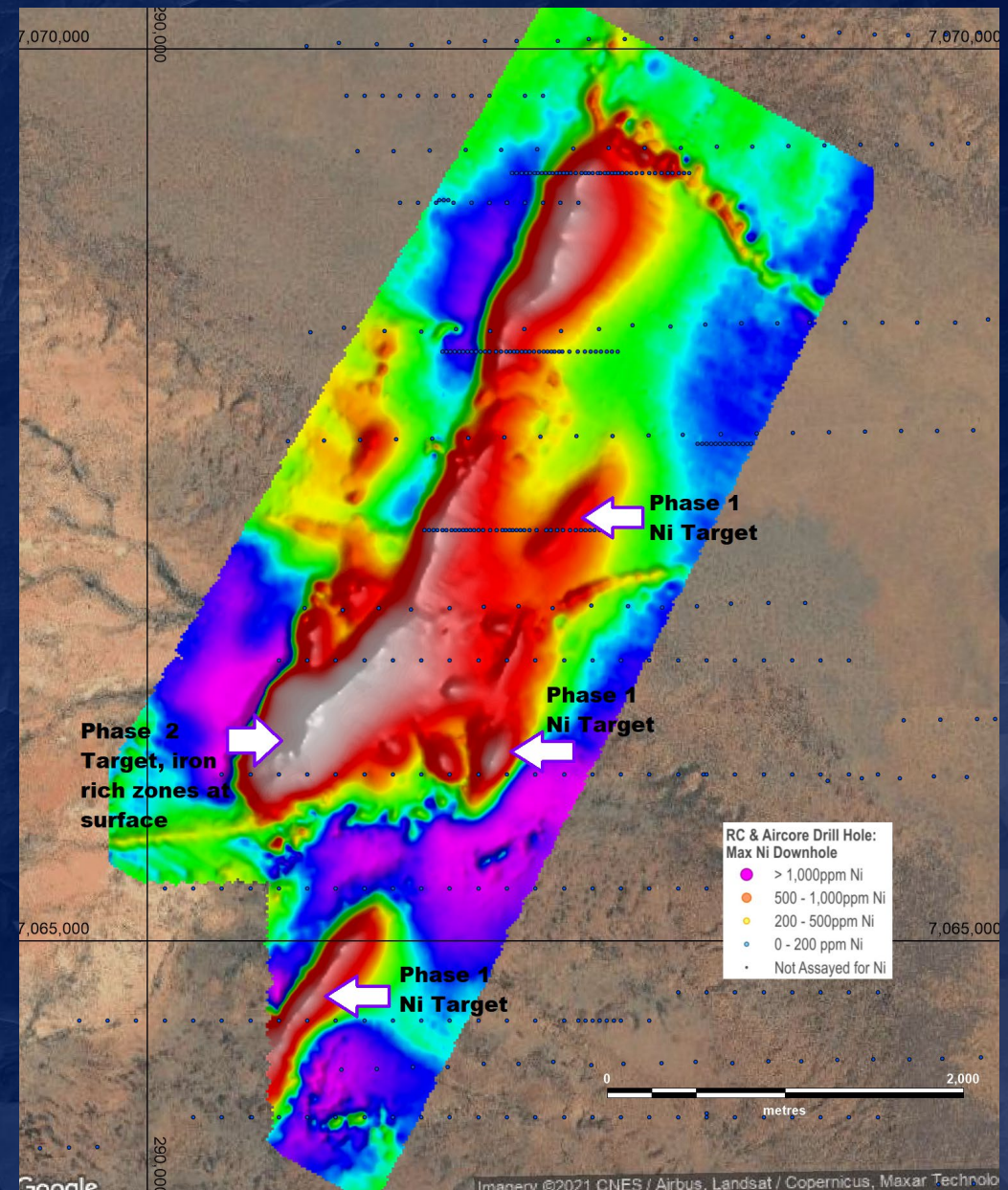
Riches Prospect

- Highest grade nickel intersections, are in Magnetite/Olivine Adcumulate textured Ultramafic, the potential nickel target is likely to be a magnetic ore
- The signature of the Magnetite/Olivine Adcumulate Ultramafic can be seen in the existing Magnetic Surveys, but is poorly defined
- Magnetic features may be the same but at depth existing magnetic data is too coarse to be able to interpret accurately
- New Mag has provided better resolution and will facilitate targeted drilling



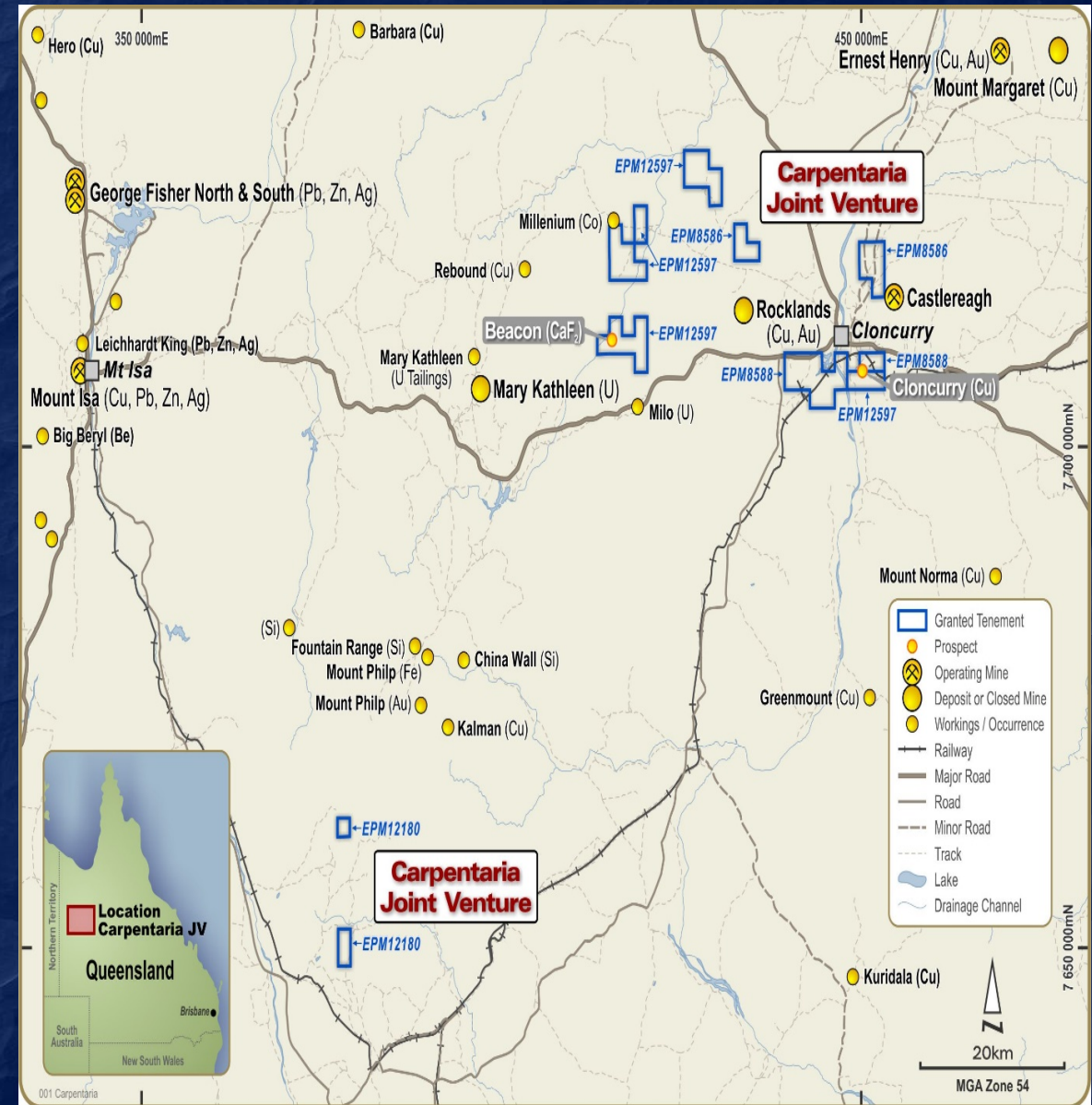
Baxter/Andrews Prospect

- Ultramafic mapped in surface outcrop
- Historical aircore drilling didn't assay for Nickel
- Some large magnetic features present that may represent similar targets as the Riches Prospect
- New Mag has provided good detail to allow follow up field work, ground geophysics and drilling
- Outcrop is being sampled in current field program



Carpentaria JV (CJV) Acquisition¹

- **Terms:**
 - Staged payments over two years
 - On acquisition completion 15m shares or \$100k cash
 - Year 1 anniversary 10m shares or \$100k cash
 - Year 2 anniversary 10m shares or \$150k cash
- **A Brief History**
 - CJV formed in 2001 between Normandy and MIM
 - Sovereign Metals listed with CJV as a main asset in 2007
 - CJV has had \$14.5m expended
 - Initial interest is 23%
 - Leveraged to the prolific infrastructure rich Cloncurry-Mt Isa region
 - Tier 1 JV partner (MIM is a subsidiary of Glencore)
 - The CJV has a number of interesting prospects (refer historical SVM ASX Releases)
- **Next Steps**
 - Complete the acquisition
 - Meet with MIM to discuss the CJV terms and forward plans
 - Access the full CJV data base for complete review



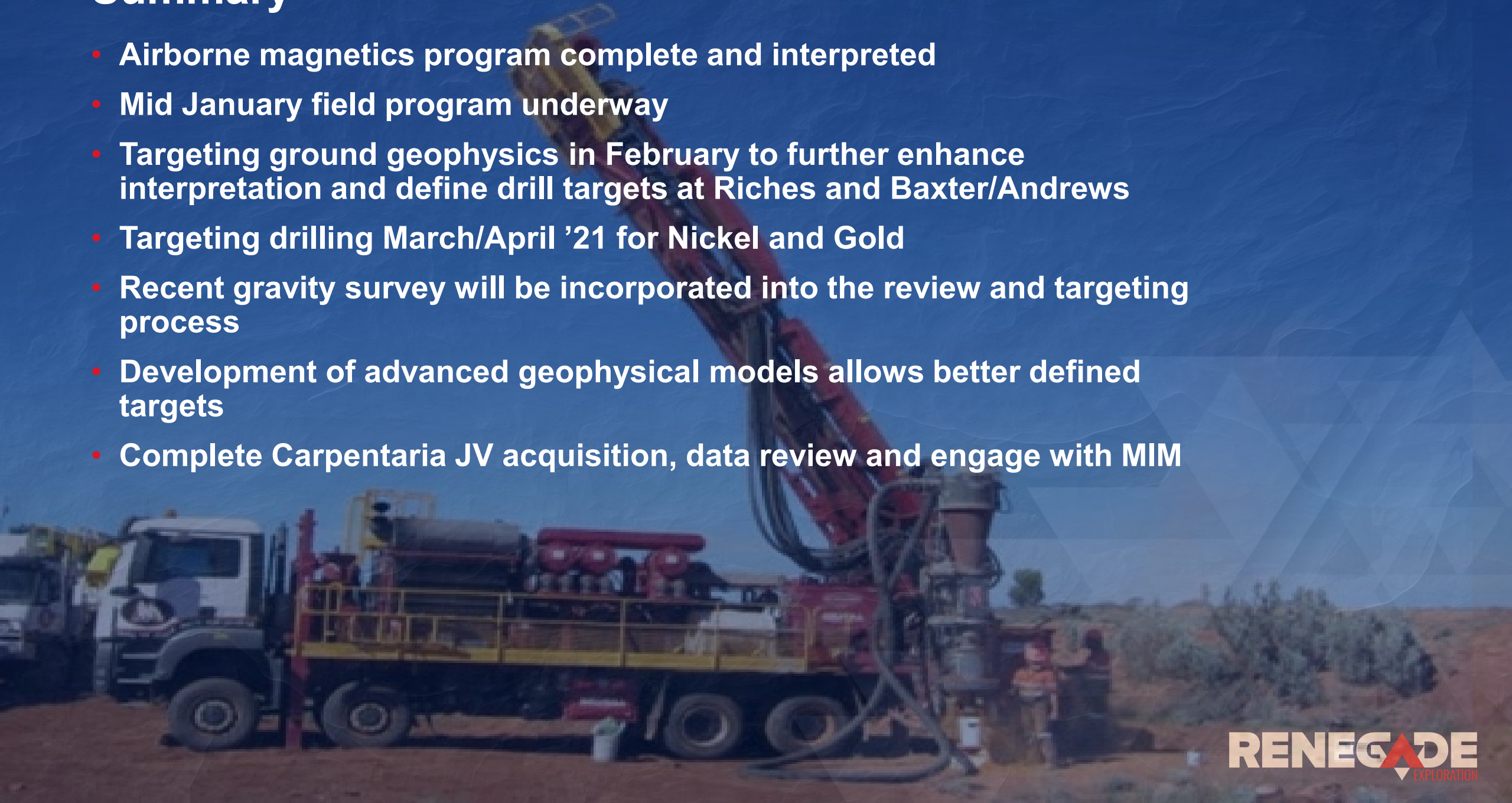
¹ Acquisition requires QLD mines approval for the transfer of the subject permits (ASX Release dated 17 December 2020)

Yukon Sale Transaction

- Share Purchase Agreement (SPA) with Scharfe Holdings Inc. to purchase Renegade's Canadian subsidiary Overland Resources Yukon Limited for total consideration A\$1,650,000 in cash payments and commitment to spend C\$500,000 in exploration and development before December 31st, 2021.
- Terms:
 - a) Tranche 1 A\$250,000 on completion of the SPA (received)
 - b) Tranche 2 A\$300,000 on 12-month anniversary of closing date (30/11/21)
 - c) Tranche 3 A\$400,000 on 24-month anniversary of closing date (30/11/22)
 - d) Tranche 4 A\$700,000 on 36- month anniversary of closing date (30/11/23)
- Tranche payments can be advanced at any time
- Upon final payment, Renegade will hold a right to a 1% Net Smelter Royalty on the Yukon project subject to commercial production achieved, with Scharfe having an option to acquire that royalty by the payment of A\$1,000,000 to Renegade
- Ownership of the Yukon Project will revert to Renegade if Scharfe fails to meet any of the above tranches by the relevant date

Summary

- Airborne magnetics program complete and interpreted
- Mid January field program underway
- Targeting ground geophysics in February to further enhance interpretation and define drill targets at Riches and Baxter/Andrews
- Targeting drilling March/April '21 for Nickel and Gold
- Recent gravity survey will be incorporated into the review and targeting process
- Development of advanced geophysical models allows better defined targets
- Complete Carpentaria JV acquisition, data review and engage with MIM



Corporate Structure

Capital Structure and Enterprise Value

ASX Ticker	RNX
Shares on issue	862.6M
Share Price	\$0.009 (8 th January 2021)
Market Cap	\$7.8 M
Cash	~\$1.0M (31 st December 2020)
Unlisted Options	15.0M @ \$0.025 (31 Mar 2021)
	15.0M @ \$0.035 (31 Mar 2021)
	70.0M @ \$0.005 (30 Nov 2023)

Management

Robert Kirtlan	Chairman
Mark Wallace	Director
Peter Voulgaris	Director

Substantial Shareholders

Sierra Whiskey Pty Ltd	5.05%
Zebina Minerals Pty Limited	3.01%

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Tenement Schedule – Yandal East Project

Yandal East Project	Tenement Number	Tenement Type	Type of Interest	Interest
	E53/1548	Exploration Licence	Direct	75%
	E53/1726	Exploration Licence	Direct	75%
	E53/1835	Exploration Licence	Direct	75%
	E53/1970	Exploration Licence	Direct	75%
	E53/1971	Exploration Licence	Direct	100%

Tenement Schedule – Carpentaria JV¹

Carpentaria JV Project	Tenement Number	Tenement Type	Type of Interest	Interest
	EPM 856	Exploration Licence	Direct	23%
	EPM 8588	Exploration Licence	Direct	23%
	EPM 12180	Exploration Licence	Direct	23%
	EPM 12561	Exploration Licence	Direct	23%
	EPM 12597	Exploration Licence	Direct	23%

¹ Acquisition requires QLD mines approval for the transfer of the subject permits (ASX Release dated 17 December 2020)

Enquiries and Further Information

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Mark Wallace

Director

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Competent Person and Geological Information Sources

The information in this presentation that relates to exploration results for 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.

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.

Information on the Millrose Deposit is sourced from various reports including Mines Resources Australia (1999 with amendments thereafter), Phil Jones (2010), Annual WA Mines Department reports provided by Audax 2001-2010.