

**Developing prime copper projects  
across the world class Mt Isa region**

**RENEGADE**  
EXPLORATION

**Brisbane Mining, Energy and  
Minerals Conference  
23-24 March 2022**

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

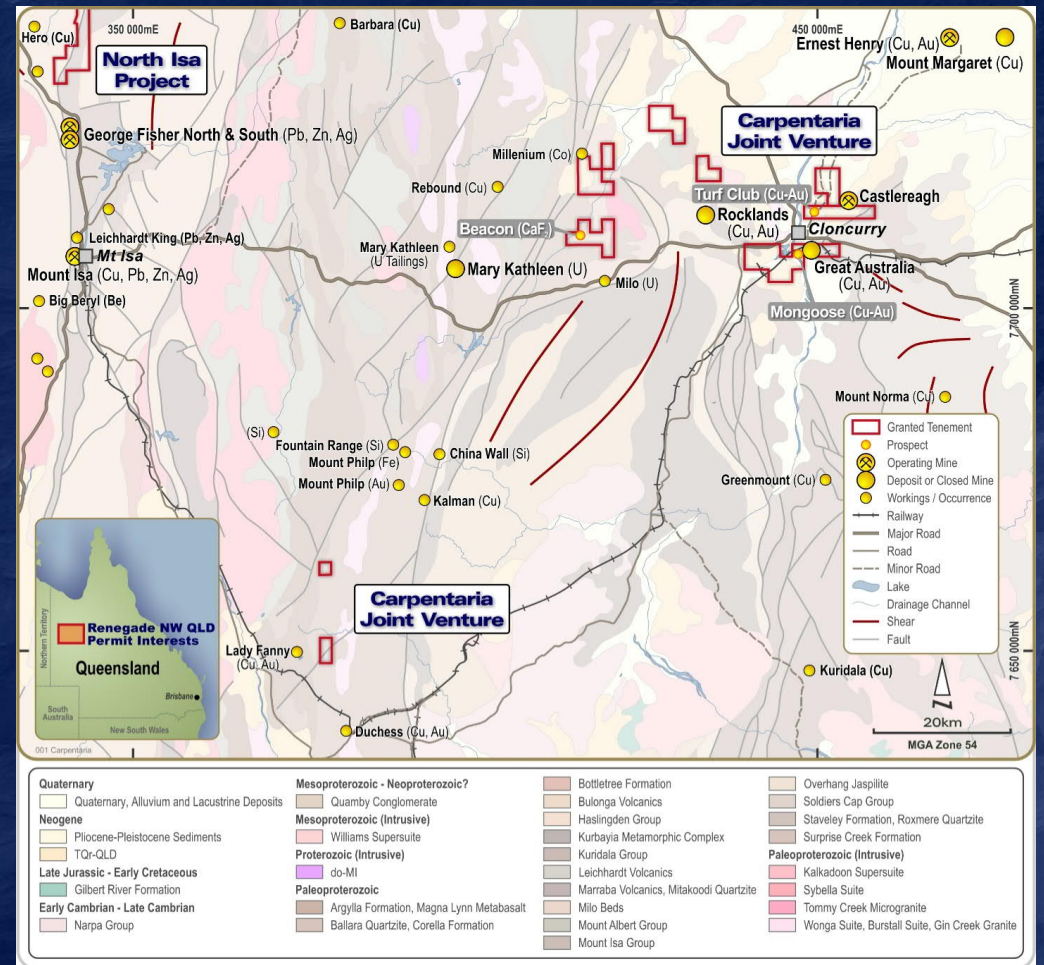
**23 March 2022**





# Developing prime Mt Isa copper projects

- ❖ Developing highly prospective copper and gold projects in the world class Mt Isa mineral province
- ❖ Copper = significant EV revolution leverage
- ❖ Infrastructure rich and pro mining region
- ❖ Clear pathway to market → early cash flow opportunity
- ❖ Full Time Base being established in Mt Isa
- ❖ Ample development funds post strategic asset sales
- ❖ Potential to create significant value for shareholders



## ❖ Favourable copper and gold dynamics

- ❖ Exceptional copper fundamentals:
  - ❖ Strong demand due to EV revolution
  - ❖ Lack of investment in mines and exploration
  - ❖ Ongoing deficits, upward price pressure
  - ❖ No new major discoveries
  - ❖ Opportune time for Australian explorers
  - ❖ A\$ remains attractive
- ❖ Gold Fundamentals Remain Strong
  - ❖ Lack of investment
  - ❖ Substantial geopolitical uncertainty
  - ❖ Global inflation is here
  - ❖ A\$ leverage is substantial



Five-year copper price (USD)



## North Isa Project initial focus

### ❖ Investing

- ❖ \$500,000 over 4 years to earn 75%

### ❖ Advanced Well-Located Project

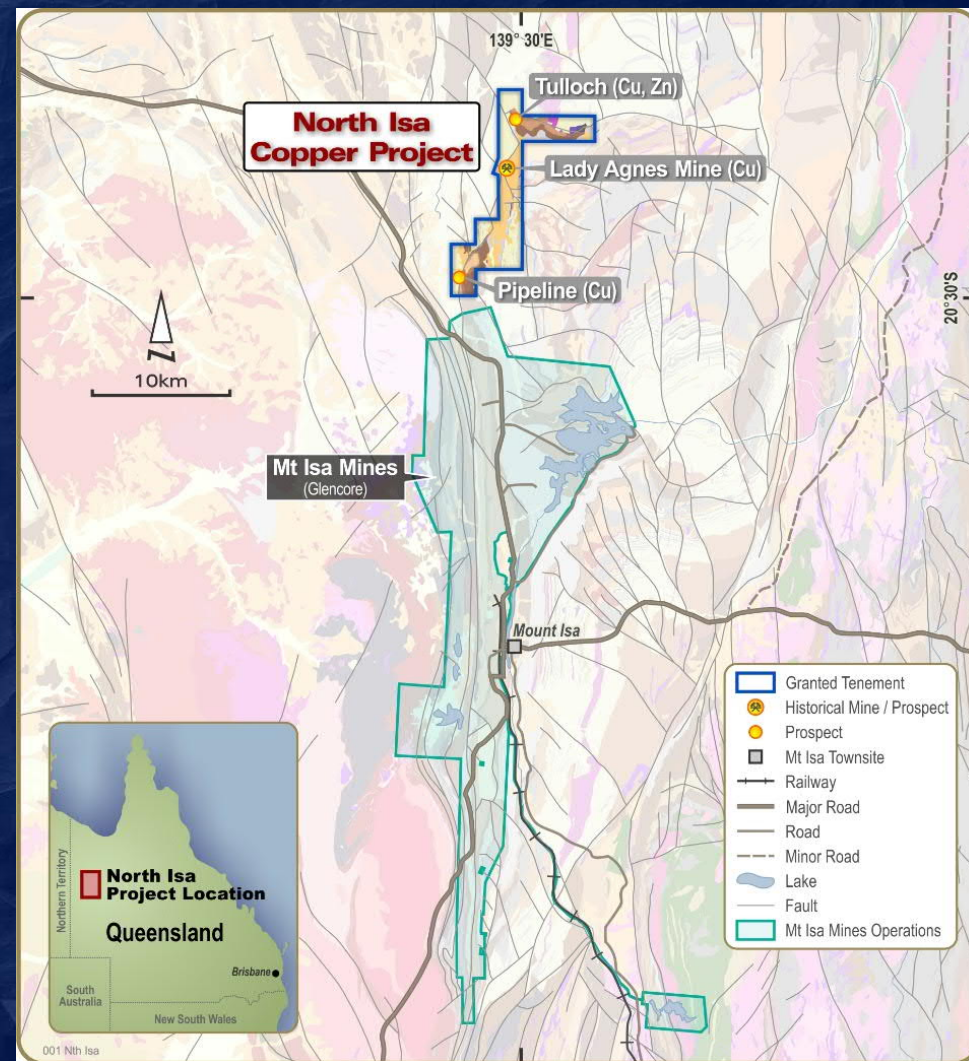
- ❖ Excellent location just north of George Fisher mine and Mt Isa
- ❖ Numerous workings throughout the permit along the Western Fault

### ❖ Three main prospects

- ❖ Historic Lady Agnes Mine, Pipeline and Tulloch
- ❖ Potential for oxide and deeper sulphide target driven by prior IP work
- ❖ Planning for drilling Lady Agnes is happening now

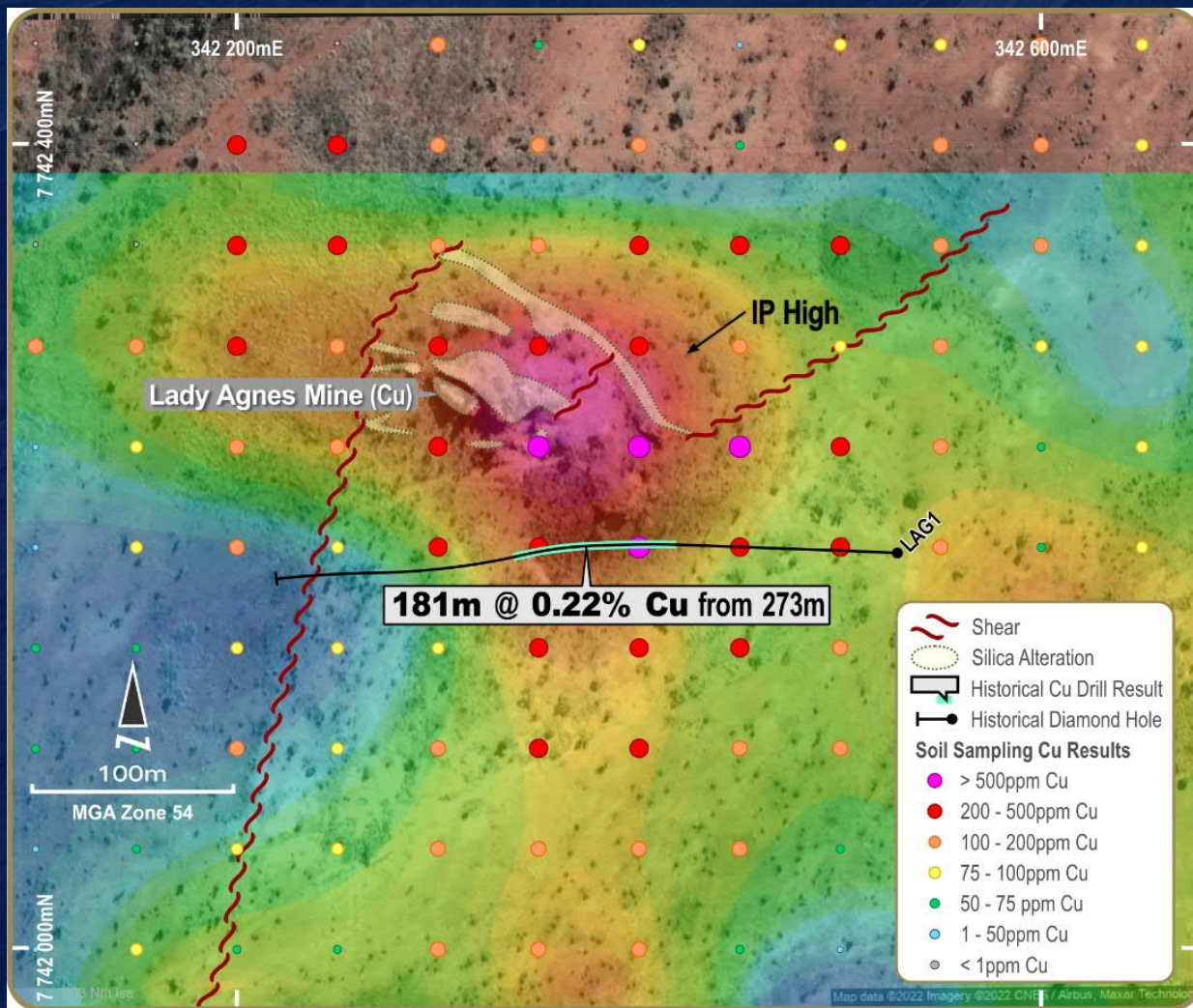
### ❖ Substantial data base

- ❖ Is delivering significant insights into the geology and now has substantial momentum with Lady Agnes first target after just three months work, Tulloch and Pipeline to follow





# Lady Agnes Target



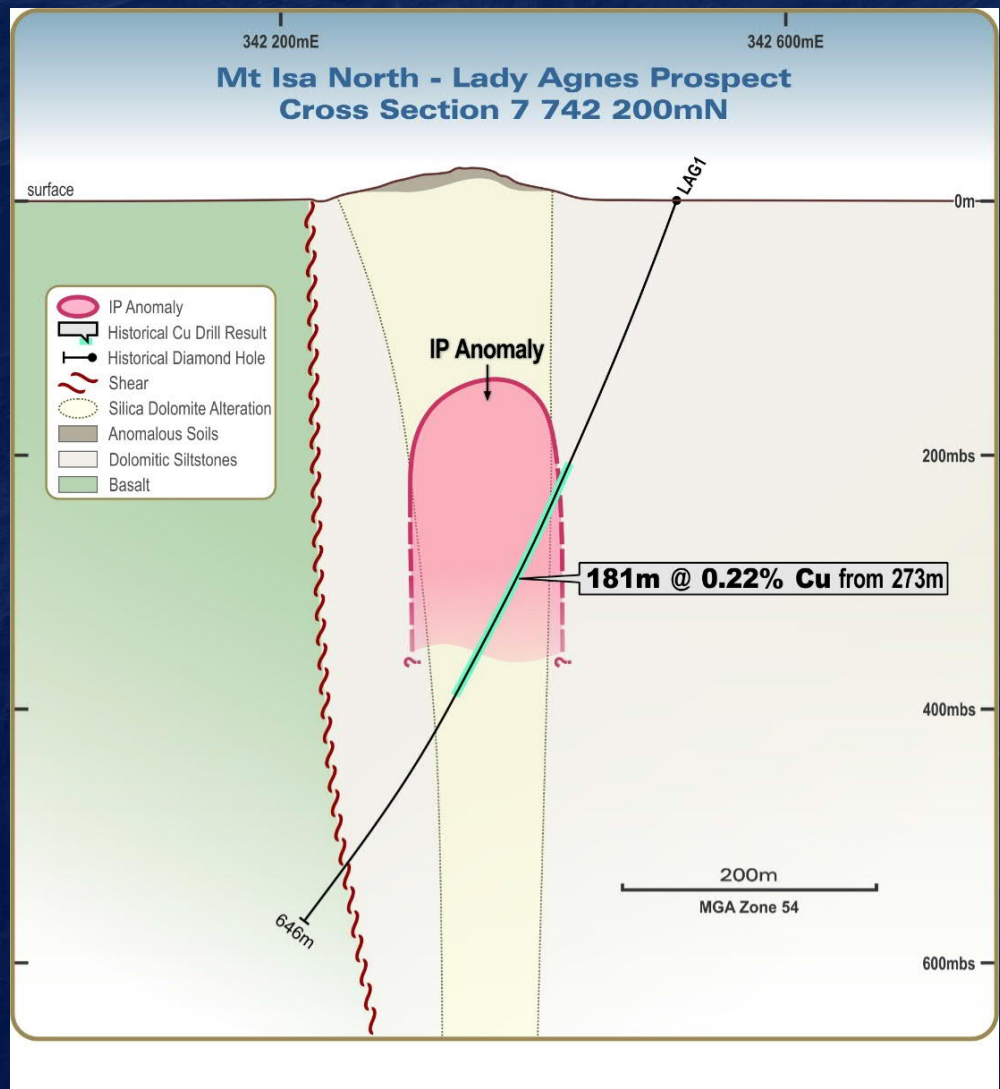
Refer ASX Release dated 23 March 2022



- ❖ Renegade first to hold all historic data
- ❖ historic deep and shallow drill hole information
- ❖ IP work flags 100-150m target, not drilled
- ❖ Potential for shallow oxide resources



# Lady Agnes IP



- ❖ Recent work
  - ❖ ranks Lady Agnes as an immediate and priority target
  - ❖ access agreements being finalised
  - ❖ formulating inaugural drilling program



Refer ASX Release dated 23 March 2022

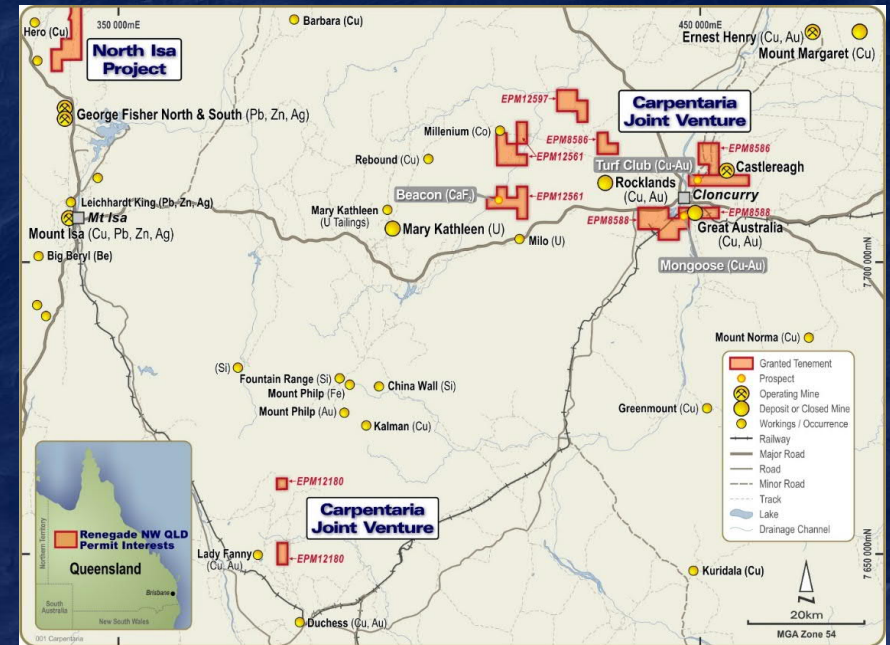


# Carpentaria Joint Venture Acquisition

- ❖ Prime footprint proximal to Concurry, a substantial copper producing region delivers excellent exploration potential
- ❖ Acquired 23% interest for a relatively low \$350k, with global powerhouse Glencore as the majority partner
- ❖ Relationship with Glencore is positive with alignment on exploration programs:

- ❖ pursuing large targets in the Duchess and Cloncurry area this calendar year
- ❖ Drilling at Duchess confirmed for calendar Q3
- ❖ Renegade contributing partner and supportive of Glencore big target drilling

EPM 8588, Cloncurry

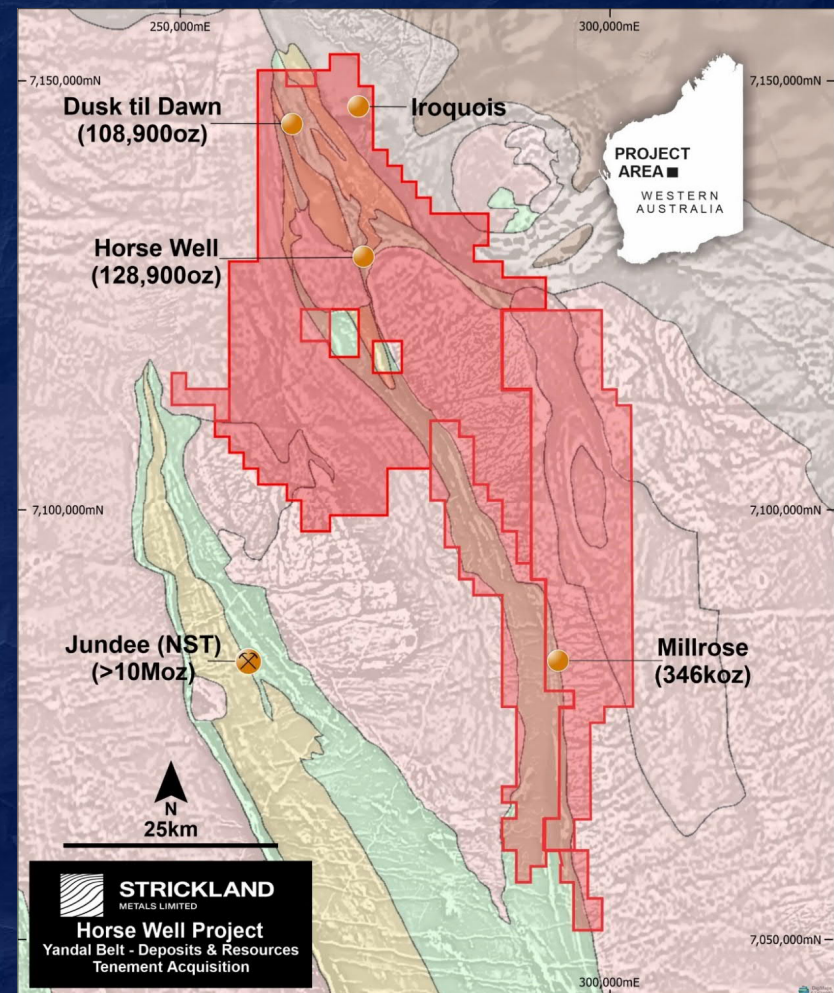


CJV Permit Map



## Opportunistic portfolio management

- ❖ Renegade opportunistically manages its portfolio to crystallise value for shareholders
- ❖ Released capital has been invested in under developed assets in the Mt Isa copper region that can deliver substantial upside with recent transactions including:
- ❖ Sold Yandal Project to Strickland Metals Limited<sup>1</sup> (ASX:STK) for:
  - ❖ \$800,000 cash
  - ❖ 40m STK shares (currently worth ~\$2.2m)
  - ❖ 0.5% Net Smelter Royalty
- ❖ Sold Yukon Base Metal Project<sup>1</sup> to Vancouver based group
  - ❖ Option Agreement structure (paying off over three years)
  - ❖ Received \$750,000 cash to 20-21
  - ❖ \$700,000 due in 2023
  - ❖ 1% Net Smelter Royalty
- ❖ Asset sales create cash for new business which can reduce future dilution to shareholders



Source: Strickland Metals Limited

<sup>1</sup> Refer Appendix A for further detail on the sales



## Corporate Information

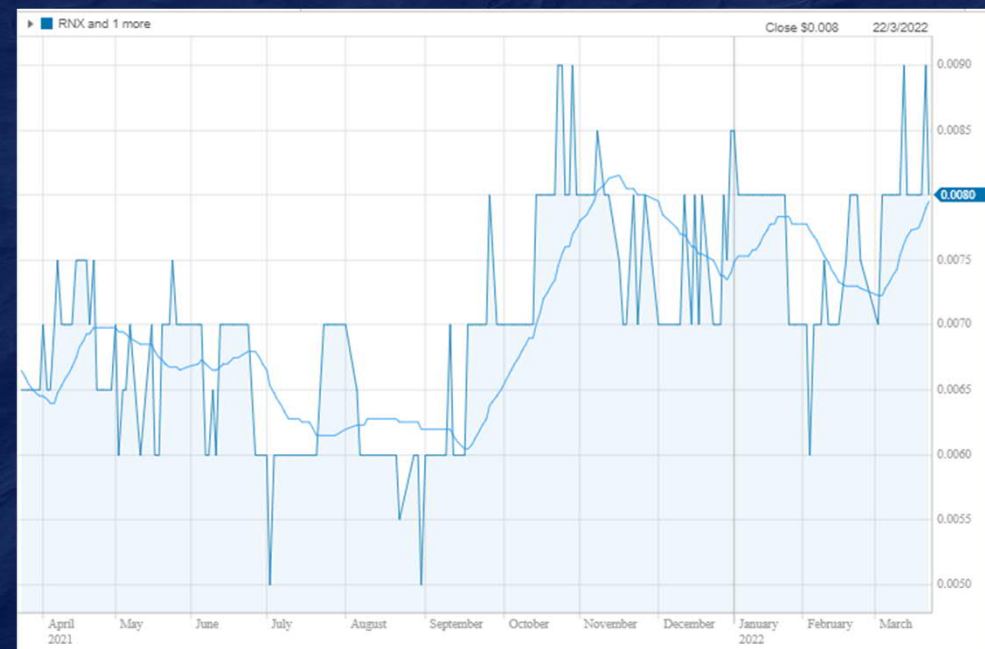
Capital Structure and Enterprise Value	
ASX Ticker	RNX
Shares on issue	879.6M
Share Price	\$0.008
Market Cap	\$7 M
Cash	~\$0.71m (@ 31/12/21)
Cash from other sources <sup>1</sup>	\$0.40m
Treasury Stock and Future Option Payments <sup>2</sup>	~\$3m
Unlisted Options	70.0M @ \$0.005 (30 Nov 2023)

Management	
Robert Kirtlan	Chairman
Mark Wallace	Director
Mark Connelly	Director

<sup>1</sup>Cash payment from Strickland received in January 2022

<sup>2</sup>Cash from Yukon Option and shares in Strickland, this amount will fluctuate with market movements

Substantial Holders	
Sierra Whiskey Pty Ltd	5.05%
Top 10	30%
Top 20	45%
Top 50	75%







## Key takeaways

- ❖ **Refocus to copper projects in Mt Isa region**
- ❖ **Development programs underway:**
  - ❖ North Isa is an advanced exciting project with immediate targets for drill testing
  - ❖ Other potential short to medium term opportunities are under consideration
- ❖ **Non-dilutive future funding well placed:**
  - ❖ Incoming cash payments from Yukon sale
  - ❖ Potential to extract value from STK shareholding
  - ❖ Non-dilutive capital to be fully utilised to ramp up programs



# Tenement Schedule

Australian Projects	Tenement Number	Tenement Type	Type of Interest	Current Interest
	EPM8586	Exploration Licence	Direct	23.03%
Carpentaria	EPM8588	Exploration Licence	Direct	23.03%
JVA (QLD)	EPM12180	Exploration Licence	Direct	23.03%
	EPM12561	Exploration Licence	Direct	23.03%
	EPM12597	Exploration Licence	Direct	23.03%
Australian Projects	Tenement Number	Tenement Type	Type of Interest	Interest at End of Period
Queensland Projects	EPM27508	Exploration Licence	Option Agreement	0%
Canadian Projects	Claim Name	Claim Numbers	Type of Interest	Interest at End of Period
Yukon Base Metal Project	A	1-8, 57-104	Claim owner	90%
	AMB	1-112, 115-116, 123-150	Claim owner	90%
	AMBfr	117-122, 151-162	Claim owner	90%
	Andrew	1-10	Claim owner	90%
	Atlas	1-6	Claim owner	90%
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	Claim owner	90%
	B	127-194	Claim owner	100%
	Bridge	1-8, 11-16, 19-32	Claim owner	90%
	Clear	1-25	Claim owner	100%
	Dasha	1-6	Claim owner	90%
	Data	1-320	Claim owner	100%
	Link	1-231	Claim owner	100%
	Myschka	1-17, 19-96	Claim owner	90%
	Ozzie	1-32	Claim owner	90%
	Riddell	1-80	Claim owner	100%
	Scott	1-36	Claim owner	90%
	Shack	1-5	Claim owner	100%
	Sophia	1-4	Claim owner	90%
	TA	1-332	Claim owner	100%



## Annexure - A Carpentaria Joint Venture Acquisition

- **Terms:**

Staged payments over two years

- On acquisition completion 15m shares (May 2021)
- 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 Limited listed with CJV as its main asset in 2007
- Renegade has acquired its interest from Sovereign
- CJV has had ~\$18m expended on exploration
- 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 prospects which are advanced in nature with recent historical drilling completed by MIM

## Annexure A - Yukon Project Sale

- Share Purchase Agreement (SPA) with Scharfe Holdings Inc. to purchase Renegade's Canadian subsidiary Overland Resources Yukon Limited for total consideration A\$1,450,000 in cash payments and commitment to spend C\$500,000 in exploration and development before November 30 2023.
- Payment Terms:
  - Tranche 1                                   A\$250,000 on completion of the SPA (received)
  - Tranche 2                                   A\$500,000 on or before 30 July 2021 (received)
  - Tranche 3                                   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 or terms by the relevant date



## Enquiries and Further Information

**Robert Kirtlan**

**Director**

**E: [info@renegadeexploration.com](mailto:info@renegadeexploration.com)**

### *Competent Person and Geological Information Sources*

*The information in this presentation that may relate to exploration results and information for the North Isa Project is based on information obtained at the Queensland Department of Resources and other data provided by Mt Isa Mines Limited. The information has been reviewed by Mr Peter Smith, BSc (Geophysics) (Sydney), 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. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of Mt Isa Mines Limited information as released to the ASX on 23 March 2022.*

*Information on the Dusk to Dawn deposit, Horsewell Deposit, Millrose Deposit and Iroquois Prospect is sourced from Strickland Metals Limited ASX Releases dated 9 June 2021, 18 June 2021, 23 June 2021, 14 October 2021 and 30 November 2021. Strickland Metals Limited has consented to the use of its location map.*