

21 October 2022

ASX RELEASE

Renegade to test potential of higher-grade copper zones at North Isa Project with geophysics

Highlights

- Down hole transient electromagnetic (DHTEM) survey starts at Lady Agnes prospect, North Isa Project, immediately north of Glencore's George Fisher Mine.
- Survey to test previous evidence of higher-grade copper zones for mineralised conductors.
- Survey results to be combined with previous drilling results, recently digitised historical auger results, and an upcoming infill auger sampling program to define additional drill targets.

Renegade Exploration Limited (ASX:RNX) has commenced a DHTEM survey at its North Isa Project, immediately north of Glencore's George Fisher Mine, to test the emerging potential of high-grade copper mineralisation at the Lady Agnes Prospect.

The survey follows the receipt of one metre drill assays (from previous four metre composites), which confirms a high-grade copper sulphide zone that now appears to extend east from the Eastern Creek Volcanic contact.

Renegade director, Mr Robert Kirtlan, said he was looking forward to testing the broad envelopes of significant sulphide mineralisation detected at Lady Agnes.

"A review of historical auger work undertaken by Mount Isa Mines has now been digitised (see *Figure 1 overleaf*) and used to overlay the plan view of recent drilling," Mr Kirtlan said.

"This combined information supports our interpretation of a potentially mineralised splay structure at Lady Agnes heading east off the main contact that is open to the south, and to the east, and at depth.

"The DHTEM survey will seek to identify mineralised conductors within the sulphide system and provide data for use in conjunction with the upcoming planned infill auger sampling to define additional drill targets," he said.

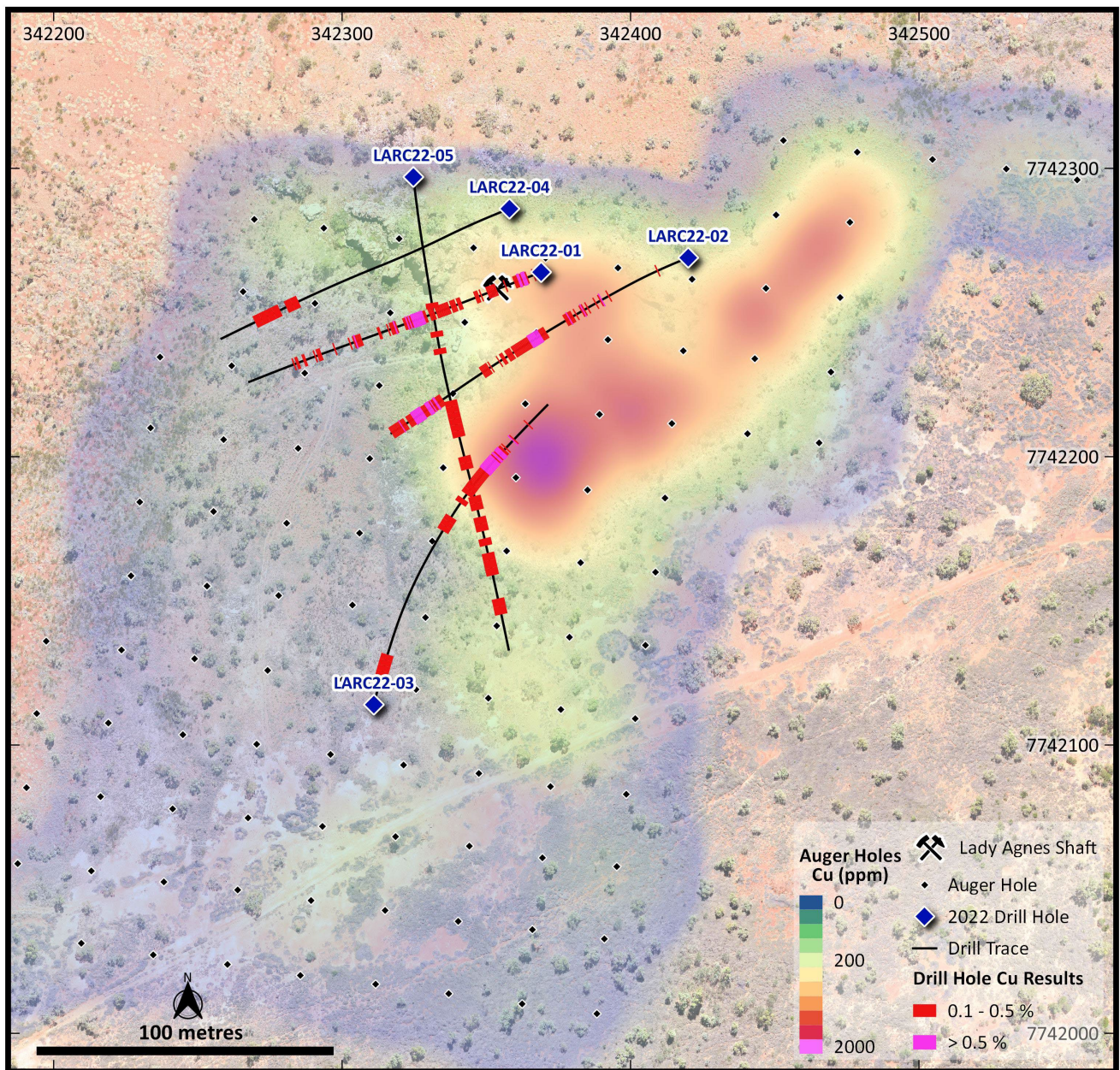


Figure 1. Plan view of recent drilling with auger drill results in heat map form.

One metre drill assay results

Initial reported results for LARC22-03 based upon four metre composite sampling¹ was:

**LARC22 – 003: 44m @ 0.54% Cu, 0.12g/t Au from 164m including;
4m @ 1.28% Cu, 0.16% Au from 200m**

Results for the one metre sampling for the higher grade section above has resulted in:

**LARC22 – 003: 1m @ 1.04% Cu, 0.24g/t Au from 193m
3m @ 1.67% Cu, 0.30g/t Au from 202m**

¹ See ASX Release dated 8 August 2022



Copper potential at Lady Agnes Prospect

Based on the recent drilling and the updated geological and geophysical interpretations there is potential for further copper sulphide mineralisation at Lady Agnes. These new zones occur both within the current IP anomaly and, importantly, also beyond it. Follow up field work is underway and, if necessary, more geophysical programs will be used to assist with the targeting for the next round of drilling at the North Isa Project.

In historical diamond drill-hole, LAG1, mineralisation commences from 273 m and intersects a broad zone of copper within a breccia style structure – one of the more common mineralisation hosts in this area. Renegade's recent drilling campaign was designed to test for sulphide mineralisation from circa 50m - 150m depth above the deeper big zone of mineralisation intersected by the MIM in LAG1 in the early 1980's². The results has proved the system is robust and step out drilling is now required following the current work programs.

Lady Agnes Prospect geology

The Lady Agnes Prospect is located at a flexure in the Paroo thrust which separates the basement Eastern Creek Volcanics (ECV) and the Mt Isa Group sediments. At surface, it is represented by extensive brecciation, silicification and visible malachite mineralisation present within the brecciated zones, and in cleavages which is sub-vertical, dipping 82 degrees to the north.

Historical mining focused on higher-grade oxide resources while more recent work (1960's – 2000's) involved drilling and geophysics. Mt Isa Mining, in particular, drilled several deeper holes to test for larger ore bodies along the Western Fault – this included LAG1² which is adjacent to the Lady Agnes Mine.

The North Isa Project is located directly north of the George Fisher Mine, some 25km north of Mt Isa township and controls circa 20km of the Western Fault. The Western Fault and associated faults host the Lady Agnes Mine together with numerous other historical workings. The project straddles the thrust faulted Eastern Creek Volcanic and Mt Isa Group sediment boundary with several existing copper mineral occurrences. This includes the Lady Agnes Mine which is located within an embayment along the faulted ECV/Mt Isa Group contact.

² See ASX Release dated 23 March 2022 for more information regarding historical LAG1



This announcement has been approved by the Board of Renegade Exploration Limited.

For more information, please contact:

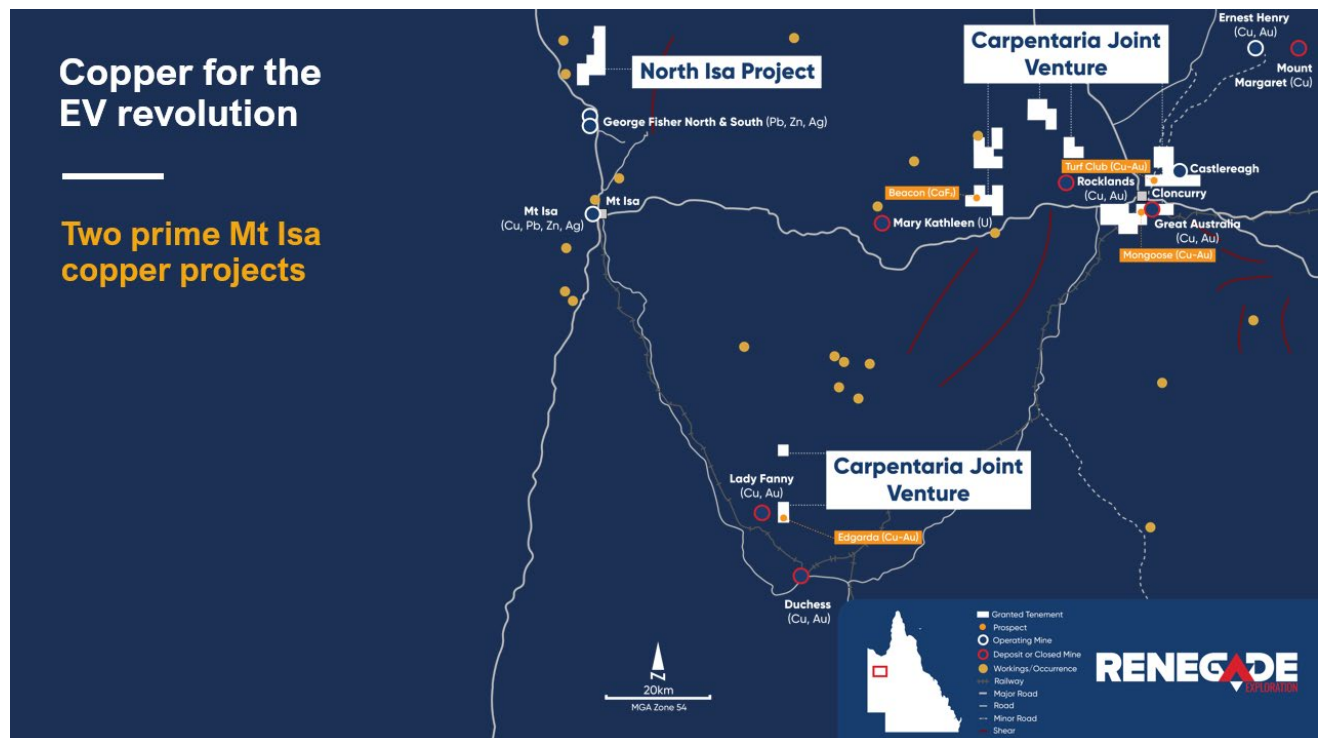
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About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with an interest in the Carpentaria Joint Venture which covers a package of advanced copper and gold projects in Queensland's Cloncurry mining district of Queensland. The company has recently expanded its north-west Queensland interests by entering a joint venture on the North Isa Project, located just north of Glencore's George Fisher mining operations.

For further information
www.renegadeexploration.com





Competent Person Statement and Geological Information Sources

Information on the North Isa Project, the subject of this ASX Release, is sourced from the Queensland Department of Resources and data supplied by Mt Isa Mining Limited.

The information in this announcement that relates to geological information for the North Isa 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 drilling information for the North Isa Project is based on information compiled by Mr Simon Fleming, who is a consultant to the Company. Mr Fleming is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Fleming 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 Fleming consents to the inclusion in the report of the matters based on the 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 announcements:

- *Promising Lady Agnes Results and Data Review* 23 March 2022
- *Lady Agnes Rocks* 21 April 2022
- *Key Targets Successfully Drill Tested at Lady Agnes* 22 June 2022
- *Up to 1.43% Cu, 0.9g/t Au intersected at Lady Agnes* 8 August 2022

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



The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the North Isa Project in Qld.

Appendix 1: Drill Hole Data – Lady Agnes Prospect

Hole ID	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Interval (m)	Cu (ppm)	Cu (%)	Au (g/t)
LARC22-03	342,311	7,742,114	20	-60	170	208	38	5540	0.55	0.14
including					193	194	1	10400	1.04	0.24
including					202	205	3	16700	1.67	0.3

Note: LARC22 03 1m sampling 1,000ppm Cu cutoff
 Re-assay of 4m composites to 1m assay
 Coordinate reference system used GD94

Appendix 2: Historic Auger Sampling Data – Lady Agnes Prospect

EAST	NORTH	Coordinate system	Cu ppm
342270	7742282	MGA94 z54	260
342294	7742279	MGA94 z54	510
342320	7742276	MGA94 z54	260
342266	7742257	MGA94 z54	115
342346	7742272	MGA94 z54	1100
342371	7742269	MGA94 z54	710
342396	7742265	MGA94 z54	1200
342392	7742241	MGA94 z54	750
342367	7742243	MGA94 z54	1000
342343	7742247	MGA94 z54	215
342421	7742262	MGA94 z54	370
342418	7742237	MGA94 z54	560
342447	7742258	MGA94 z54	1600
342473	7742255	MGA94 z54	350
342469	7742229	MGA94 z54	140
342443	7742234	MGA94 z54	1000
342450	7742284	MGA94 z54	210
342476	7742281	MGA94 z54	1900
342465	7742205	MGA94 z54	270
342441	7742208	MGA94 z54	450
342414	7742212	MGA94 z54	1350
342389	7742215	MGA94 z54	1300
342385	7742188	MGA94 z54	670
342412	7742186	MGA94 z54	320
342409	7742160	MGA94 z54	180
342383	7742163	MGA94 z54	880
342364	7742218	MGA94 z54	620



EAST	NORTH	Coordinate system	Cu ppm
342338	7742222	MGA94 z54	560
342313	7742225	MGA94 z54	125
342287	7742229	MGA94 z54	110
342285	7742203	MGA94 z54	95
342310	7742199	MGA94 z54	140
342335	7742196	MGA94 z54	320
342360	7742193	MGA94 z54	2000
342357	7742167	MGA94 z54	165
342331	7742171	MGA94 z54	110
342306	7742173	MGA94 z54	135
342281	7742177	MGA94 z54	170
342262	7742232	MGA94 z54	200
342237	7742235	MGA94 z54	40
342234	7742210	MGA94 z54	130
342259	7742206	MGA94 z54	150
342255	7742181	MGA94 z54	130
342230	7742184	MGA94 z54	190
342197	7742136	MGA94 z54	20
342227	7742159	MGA94 z54	70
342253	7742155	MGA94 z54	110
342278	7742152	MGA94 z54	90
342274	7742126	MGA94 z54	180
342249	7742130	MGA94 z54	95
342224	7742133	MGA94 z54	45
342194	7742111	MGA94 z54	10
342191	7742085	MGA94 z54	30
342219	7742108	MGA94 z54	40
342216	7742082	MGA94 z54	40
342245	7742104	MGA94 z54	60
342241	7742078	MGA94 z54	70
342267	7742075	MGA94 z54	65
342270	7742100	MGA94 z54	95
342296	7742097	MGA94 z54	40
342293	7742072	MGA94 z54	100
342188	7742059	MGA94 z54	10
342213	7742056	MGA94 z54	85
342238	7742053	MGA94 z54	50
342264	7742050	MGA94 z54	70
342289	7742046	MGA94 z54	340
342315	7742043	MGA94 z54	40
342340	7742039	MGA94 z54	50
342344	7742065	MGA94 z54	95
342319	7742068	MGA94 z54	360



EAST	NORTH	Coordinate system	Cu ppm
342321	7742093	MGA94 z54	90
342347	7742090	MGA94 z54	115
342372	7742086	MGA94 z54	60
342399	7742083	MGA94 z54	60
342395	7742058	MGA94 z54	360
342369	7742061	MGA94 z54	75
342366	7742036	MGA94 z54	80
342391	7742033	MGA94 z54	70
342388	7742007	MGA94 z54	50
342362	7742010	MGA94 z54	200
342337	7742014	MGA94 z54	75
342286	7742020	MGA94 z54	70
342312	7742017	MGA94 z54	100
342260	7742024	MGA94 z54	50
342235	7742027	MGA94 z54	90
342210	7742031	MGA94 z54	70
342184	7742034	MGA94 z54	310
342159	7742038	MGA94 z54	0
342354	7742141	MGA94 z54	560
342329	7742144	MGA94 z54	140
342304	7742149	MGA94 z54	110
342300	7742123	MGA94 z54	95
342326	7742119	MGA94 z54	140
342351	7742116	MGA94 z54	380
342376	7742112	MGA94 z54	780
342379	7742137	MGA94 z54	90
342405	7742135	MGA94 z54	65
342402	7742109	MGA94 z54	135
342453	7742310	MGA94 z54	190
342479	7742306	MGA94 z54	420
342505	7742303	MGA94 z54	100
342530	7742300	MGA94 z54	300
342555	7742296	MGA94 z54	310
342581	7742293	MGA94 z54	90
342606	7742290	MGA94 z54	85
342632	7742286	MGA94 z54	40
342291	7742253	MGA94 z54	80
342317	7742250	MGA94 z54	285



JORC Code, 2012 Edition – Table 1:

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Drill program</p> <ul style="list-style-type: none"> The Lady Agnes prospect has been drilled and sampled by 135mm diameter, reverse circulation (RC) methods with holes on variable spacings consistent with early-stage reconnaissance exploration. The prospects have been drilled by Renegade Exploration Limited and includes 5 holes for a total of 1,234m of drilling. The drilling was completed by Mt Isa-based drilling contractors Tulla Drilling Pty Ltd. <p>Sample Representativity</p> <ul style="list-style-type: none"> Initial drilling was undertaken to identify near surface mineralisation indicated by the historic Lady Agnes mine and historic drilling at depth. In general, most holes are drilled perpendicular to the interpreted strike of the mineralised body and oriented towards the dip the target mineralised horizon/structure. None-the-less, downhole widths will in most instances not represent true widths. RC drilling techniques returned samples through a fully enclosed cyclone setup with sample return routinely collected in 1m intervals approximating 20 - 40kg of sample. 1m interval RC samples were homogenized and collected by a static rotary splitter to produce a representative 2- 3kg sub-sample (~12.5% of sample weight); An Olympus Vanta portable XRF was available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. RC samples were submitted to ALS in Mount Isa, Qld. Assay results are presented in this document. <p>Historical Auger Samples</p> <ul style="list-style-type: none"> The historical auger data is located in currently closed file reports, which the company does not currently have access to. The auger data is assumed to have been mechanically powered and driven down to bed-rock refusal. After this a bed rock sample was taken and assayed for copper. No additional information is currently available regarding the sampling technique used, its representativity, or the assaying methods employed.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The auger data was completed by Carpentaria Exploration Pty Ltd, which was the exploration division of MIM.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>The drilling was completed using a 685 Schramm Reverse Circulation drill rig, with maximum air of 1,000psi and 1150cfm.</p> <ul style="list-style-type: none"> Drilling diameter is 135mm diameter RC hammer. Face sampling bits are used. <p>RC holes range from 201m to 297m, deep, averaging 246.8m.</p> <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the drilling technique is available.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recovery, moisture content and contamination are noted in a HP computer by Company personnel. Tulla drill contractors and Company personnel monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain sample quality, such as using high-pressure compressed air to keep samples dry. With the exception of a small number of samples in LARC22 – 05, all drill samples were dry. A cone splitter is mounted beneath the cyclone on the rig and produced a 2 – 4 kg sample split from each metre of drilling ensuring a representative sample was collected. The cyclone and cone splitter were cleaned as necessary to minimise contamination. No significant sample loss, contamination or bias has been noted in the current drilling. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample recovery is available.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Geological logging has been routinely undertaken by suitably qualified geologists on all RC holes along the entire length of the hole recording lithology, mineralogy, veining, alteration, weathering, structure, and other sample features as appropriate to the style of deposit. Observations were recorded in a HP computer appropriate to the drilling and sample return method and is quantitative, based on visual field estimates. Observations were recorded appropriate to



Criteria	JORC Code explanation	Commentary
		<p>the sample type based on visual field estimates of sulphide content and sulphide mineral species.</p> <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample logging is available.</p>
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>During the logging process Company geologists routinely retained one metre representative samples (stored in chip trays) for future reference. The RC chip trays have been photographed, with photographs stored on multiple electronic devices.</p> <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample logging is available.</p>
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Every metre sample of RC drilling is logged by the geologist on site. For each metre RC chips are sieved to remove fines and washed clean before logging by a geologist. Observations were recorded appropriate to the sample type based on visual field estimates. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample logging is available.</p>
<p>Sub- sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Significant 1.0m assays results for drill hole LARC22 – 01 and LARC - 02 were reported previously. The results presented relate to the re-assaying of 4m composites on a 1m basis for the section advised in Appendix 1 for LARC22 – 03. 4.0m composite sample assay have been received, with significant results reported previously. RC samples were collected at 1m intervals in prenumbered calico bags via the cone splitter underneath the cyclone on the drill rig. LARC22 – 01 and LARC22 – 02 were sent for assay on the basis of 1m samples over the entire hole. LARC22 – 03 to LARC22 – 05 were assayed on the basis of 4m composite



Criteria	JORC Code explanation	Commentary
		<p>samples (collected from the bulk sample using a sample spear) over the entire hole.</p> <ul style="list-style-type: none"> • 1m samples for laboratory analysis are placed inside prenumbered calico bags, then placed in labelled polyweave bags for transport to ALS Mount Isa by Renegade personnel. • Sample preparation is undertaken at the laboratory. • RC samples are prepared at ALS in Mount Isa, use method PUL23 samples to 3kg and are pulverised to 85% passing 75 microns. • Company field QC procedure include the use of certified reference standards (1:60m), duplicates (1:60m), blanks (1:60m), interval considered appropriate for early stage exploration. High, low and medium gold and base metal standards are used. • ALS Laboratories introduce QAQC samples and complete duplicate check assays on a routine basis • Duplicates are collected by Renegade personnel with the use of a sample spear. • Field QC is checked after analysis. • Sample size is considered appropriate to the material sampled. • The remaining 'reject' one metre drill sample (weighing ~20 - 40kg) is placed in plastic bags and left at the drill site laid out in sequence from the top of the hole to the end of the hole until assay results have been received. A sample is sieved from the reject material and retained in chip trays for geological logging and future reference and stored at the company's offices in Mount Isa. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sub-sampling techniques is available.</p>



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> An Olympus Delta Vanta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. RC samples have been analysed by ALS, in Mount Isa, Qld. A 2 - 4kg sample was pulverised to produce a 30g charge for fire assay and ICP-AES (ICP22) finish for gold assay. A four-acid digest was used for digestion with an ICP finish (ME-ICP61a) to assay for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn The Lab utilises standard internal quality control measures including the use of internal Standards, Control Blanks and duplicates/repeats at a rate of 1 in 30 samples. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample assaying is available.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> A complete record of logging, sampling and assays will be stored within a Database including digital assay sheets obtained from ALS. <p>Historical Auger Samples</p> <p>No verification of the auger sampling has been done beyond the position registration.</p>
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> No specific twinning program has been conducted, given the early stage of the project. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the twinning the auger holes is available.</p>
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> The assay data will be validated against the logging for all RC holes and directly input onto electronic spread sheets and validated by the contract database manager. All data is digitally recorded <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. The auger results have been extracted from the registered map showing sample location and copper value.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> There have been no adjustments to the data.



Criteria	JORC Code explanation	Commentary
<p>Location of data points</p>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • A hand-held GPS has been used to determine all collar locations at this stage. • The grid system is MGA_GDA94, zone 54 for easting, northing and RL. • Down hole surveying is routinely employed through the drilling campaign. All RC holes were downhole surveyed at 50m intervals by Reflex EZ- TRAC xtf tool operated by the drillers. • At this stage the RL of the collar is taken from the handheld GPS, this will be corrected with the local topographic surface (SRTM 1m topographic data) will be used to generate the RL of most of the collars, given the large errors obtained by • GPS (± 10m). Zone 54. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. The samples were originally located using the Mt Isa Local Grid. This grid is well known and has been translated into AGM 86 and then into GDA 94 z54.</p>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. <ul style="list-style-type: none"> • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. <ul style="list-style-type: none"> • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill spacing is determined by the stage of exploration of the prospect. The prospect has been drilled with a wide drill hole spacing required at this stage to determine the merit of the prospect and produce a reliable interval. • 4m compositing has been utilised for LARC22 – 03 .to LARC22 – 05. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. The data spacing is well positioned to gain a representation of the bedrock geochemistry.</p> <ul style="list-style-type: none"> • The drillhole spacing is appropriate for early-stage exploration only, and not considered sufficient for Resource or Reserve estimation. • The true thickness, grade continuity along strike and down dip is unknown at this time and will require more detailed drilling. <p>Historical Auger Samples</p> <p>N/A</p> <ul style="list-style-type: none"> • 4m compositing has been utilised for • LARC22 – 03 to LARC22 – 05. <p>Historical Auger Samples</p> <p>No.</p>



Criteria	JORC Code explanation	Commentary
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The drilling is oriented as best as possible to perpendicular to the structure/geology containing or controlling the observed mineralisation based on projections from surface outcrops and guided by FLEM response. • Generally, the orientation is considered appropriate. No sampling bias is considered to have been introduced, however the geological model is still evolving, and localised orientation of • mineralisation may vary along strike. <p>Historical Auger Samples</p> <p>The historical auger sampling is completed on a grid pattern which is considered to be sufficient in relation to the geology and the structures at Lady Agnes.</p>
<p>Sample security</p>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security adopted by Renegade was based on responsibility and documentation of site personal with the appropriate experience and knowledge to maintain sample chain of custody protocols from site to lab. <p>Historical Auger Samples</p> <p>The historical auger report is currently a closed file report, which the company does not yet have access to. No information regarding the sample security is available.</p>
<p>Audits or reviews</p>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No audits or reviews undertaken.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> The North Isa Project is approximately 30 km north of Mount Isa. The drilling reported here took place at the Lady Agnes prospect which is located within EPM 27508. The tenement EPM 27508 referred to in this release is held by Burke Copper Pty Ltd (100%) with Renegade Exploration (QLD) Pty Ltd (A 100% wholly owned subsidiary of Renegade Exploration Limited) earning a 75% interest.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The tenements are secure under Qld legislation.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The historical tenure reports indicated that several companies have explored the project area over the last 60 years. Exploration has mainly consisted of geochemical sampling of rock and soil. Geological mapping and acquisition of airborne magnetics. Limited historical drilling is recorded within the Qld Government database "GeoResGlobe". At the Lady Agnes prospect, an historic shaft was sunk to mine oxide copper ores. Follow up exploration and deep diamond drilling was undertaken by Mt Isa Mining Limited (MIM) in the early 1980's. The Company has this information and has reported this to the ASX. First pass geochemical sampling (rock chip) was conducted by Renegade under the current tenure in 2022. The review of historical drilling, historical EM and recent work resulted in the identification of preliminary drill targets at Lady Agnes. <p>Historical Auger</p> <ul style="list-style-type: none"> The historical auger data is located in currently closed file reports, which Renegade have recently acquired. The auger data was completed by Carpentaria Exploration Pty Ltd, which was the exploration division of Mt Isa Mining Limited.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The North Isa Project is located within the Mt Isa Inlier. The EPM 27508 tenement straddles a major geological structure well known as the Western Fault



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • The Lady Agnes prospect is centred on the historic Lady Agnes mine, defining a strongly mineralised zone of stratabound copper- gold which strikes over a length of 500m. The mineralisation is within the Breakaway Shale close to the contact with the underlying Eastern Creek Volcanics. Conceptually, the mineralisation occurs within a prospective sequence of the Breakaway Shale, with locally derived oxidised fluids focussed along the Western Fault between the ECV and depositing metals into the reducing Breakaway Shales. • At surface the mineralisation is associated with calcite lodes and quartz veins hosting copper carbonates (malachite and azurite) and chalcocite. • The adopted exploration model for the Isa North tenement targets a Sedex model similar to the Mt Isa deposits.
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ➢ easting and northing of the drill hole collar ➢ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ➢ dip and azimuth of the hole ➢ down hole length and interception depth ➢ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • See Appendix 2 of this release
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated • and some typical examples of such aggregations should be shown in detail 	<ul style="list-style-type: none"> • Assay results are reported in Appendix 1 • An estimate of visual sulphide content is not included in this release. Sulphide content is recorded in the drill logging. <p>Historical Auger Samples</p> <p>The historical auger is single point data and no aggregation has been performed.</p>



Criteria	JORC Code explanation	Commentary
<p>Data aggregation methods</p> <p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. <hr/> <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Metal equivalents have not been reported <hr/> <ul style="list-style-type: none"> The azimuth and dip data for all holes is presented in Appendix 1. All drill holes started at - 60° dip, approximating a dip on the interpretation of steeply dipping mineralised horizon and approximately perpendicular to the strike of the mapped mineralised zone. The nature and dip of the mineralisation are still being evaluated. True widths and downhole widths are not reported in this release. <p>Historical Auger Samples</p> <p>The historical auger holes are vertical and have penetrated the cover down to bed rock, which is where the samples have been collected.</p>
<p>Diagrams</p>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> A collar plan of all collar locations is provided in the main body of this announcement
<p>Balanced reporting</p>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. 	
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Considerable historical work was completed with mapping, sampling and geophysics. This work needs further review. Assay results from the drilling will be reported on receipt of the results
<p>Further work</p>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Early-stage exploration and follow-up of identified Cu and Au anomalies including additional interpretation of geophysical data, acquisition of new geophysical data, reviews and assessments of regional targets, and infill geochemical sampling of ranked anomalies in preparation for future drill testing. Following receipt of assays and interpretation of this data the Company plans to undertake additional geophysical



Criteria	JORC Code explanation	Commentary
		work, including down hole EM, possible auger soil sampling followed by additional drilling.
	<ul style="list-style-type: none">• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	<ul style="list-style-type: none">• Per Figure 1