

4 July 2023

ASX RELEASE

Large high-grade copper zones continue at Mongoose.

Highlights

Stage 2 drilling at the Cloncurry Project's Mongoose prospect returns impressive intersections:

RMG032: 42m @ 0.79 % Cu, 0.17 g/t Au from 96m; including
25m @ 1.1 % Cu, 0.26 g/t Au from 113m; including
8m @ 2.3 % Cu, 0.6 g/t Au from 113m; including
3m @ 4.5 % Cu, 1.4 g/t Au from 119m; and
10m @ 0.47 % Cu, 0.09 g/t Au from 6m.

RMG018: 20m @ 0.74 % Cu, 0.22 g/t Au from 169m; including
8m @ 1.0 % Cu, 0.29 g/t Au from 181m.

RMG029: 11m @ 0.84 % Cu, 0.14 g/t Au from 79m.

RMG030: 10m @ 0.34 % Cu, 0.06 g/t Au from 130m.

RMG026: 15m @ 0.90 % Cu, 0.15 g/t Au from 10m.

Renegade Exploration Limited (ASX:RNX) reports more impressive intersections from Stage 2 reverse circulation drilling at its Mongoose prospect, one of a number highly prospective targets at the company's Cloncurry Project.

Completed in May, the drilling campaign across 12 holes for ~1,600m provided further confirmation of the surface oxide and deeper sulphide copper-gold mineralisation discovered in Stage 1 drilling in March¹.

Renegade Director, Mr Robert Kirtlan, said the Mongoose Prospect was shaping up as a very promising discovery and development opportunity.

"Mongoose continues to return excellent results. We have a structural geologist assisting with interpretation plus are working on resource modelling ahead of investigating monetisation pathways plus further drilling." Mr Kirtlan said.

¹ Refer ASX Release dated 8 May 2023: Up to 25% Cu confirms Mongoose high grade copper sulphide.



Mr Kirtlan said the greater Cloncurry Project offered a rich target area with up to fifteen advanced prospects within a well-known mining district.

“While we awaited the Stage 2 Mongoose assays, a substantial soil sampling and mapping program has just been completed 7km west of Mongoose at the historical Mount Glorious open pits, which recently returned rock chip samples up to 17.8% copper²,” he said.

“A drone magnetics and electro-magnetic survey is planned for early July to further develop targets for planned drilling in August,”

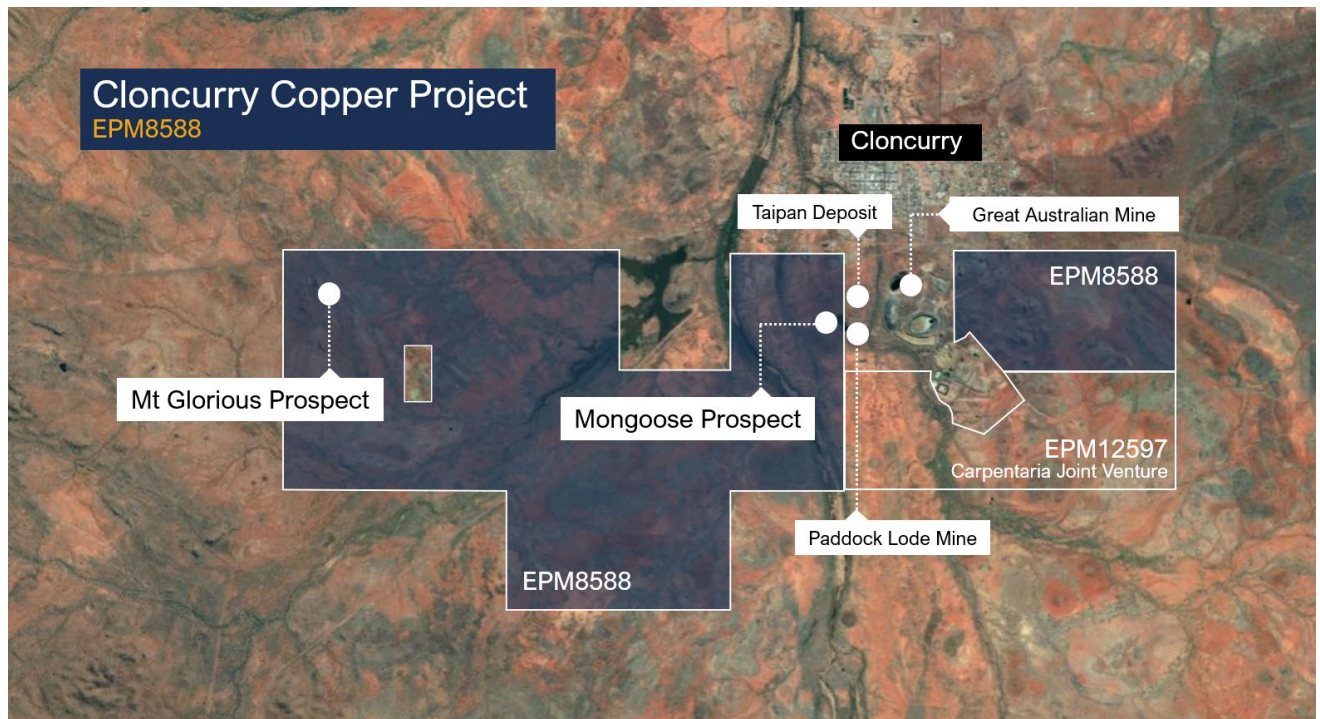


Figure 1. Location of Cloncurry Project, showing Mt Glorious and Mongoose Prospects.

² Refer ASX Release dated 19 June 2023: Glorious rock chips from Mt Glorious.

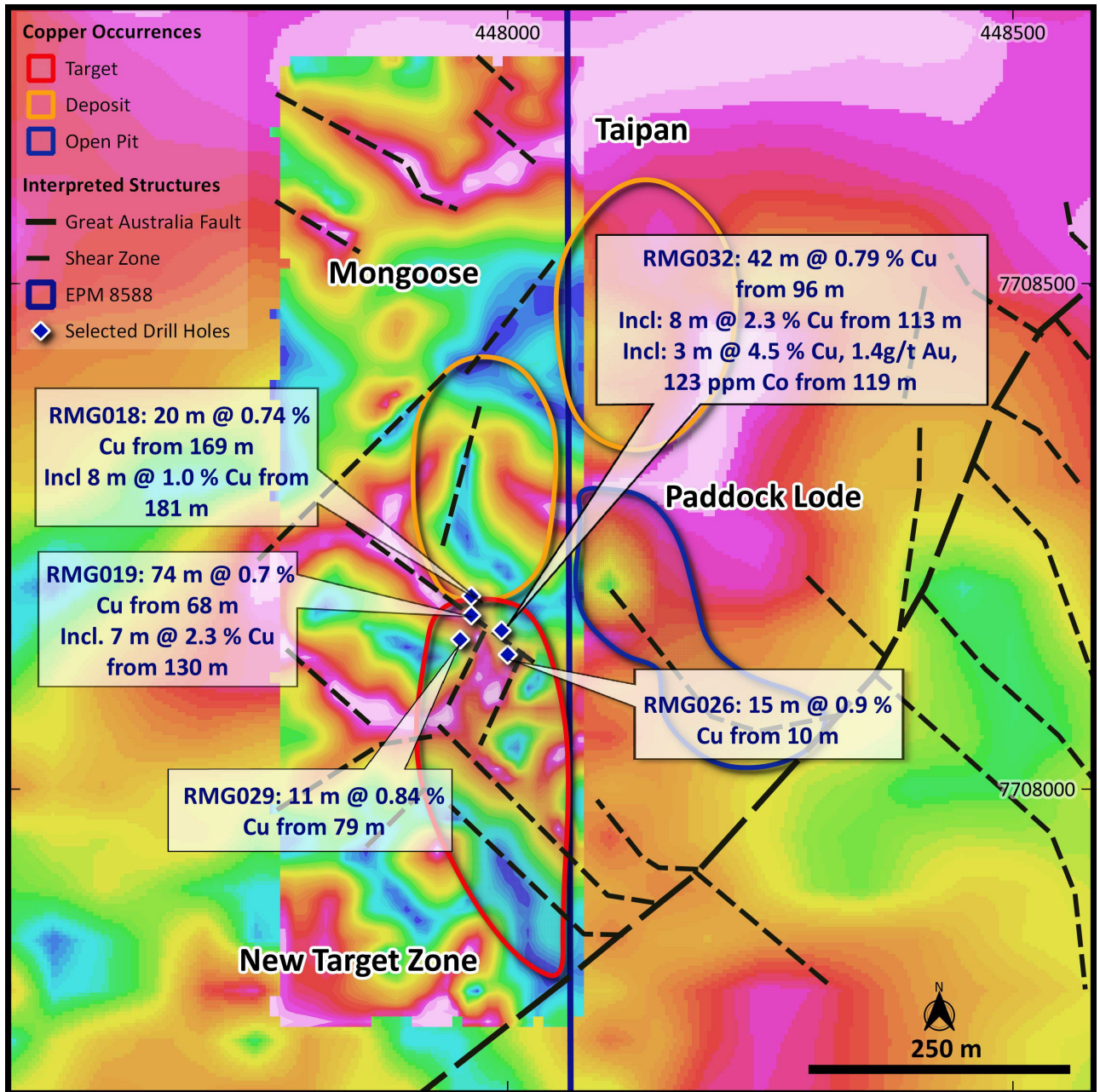


Figure 2: Mongoose plan view showing recent drill hole intercepts.

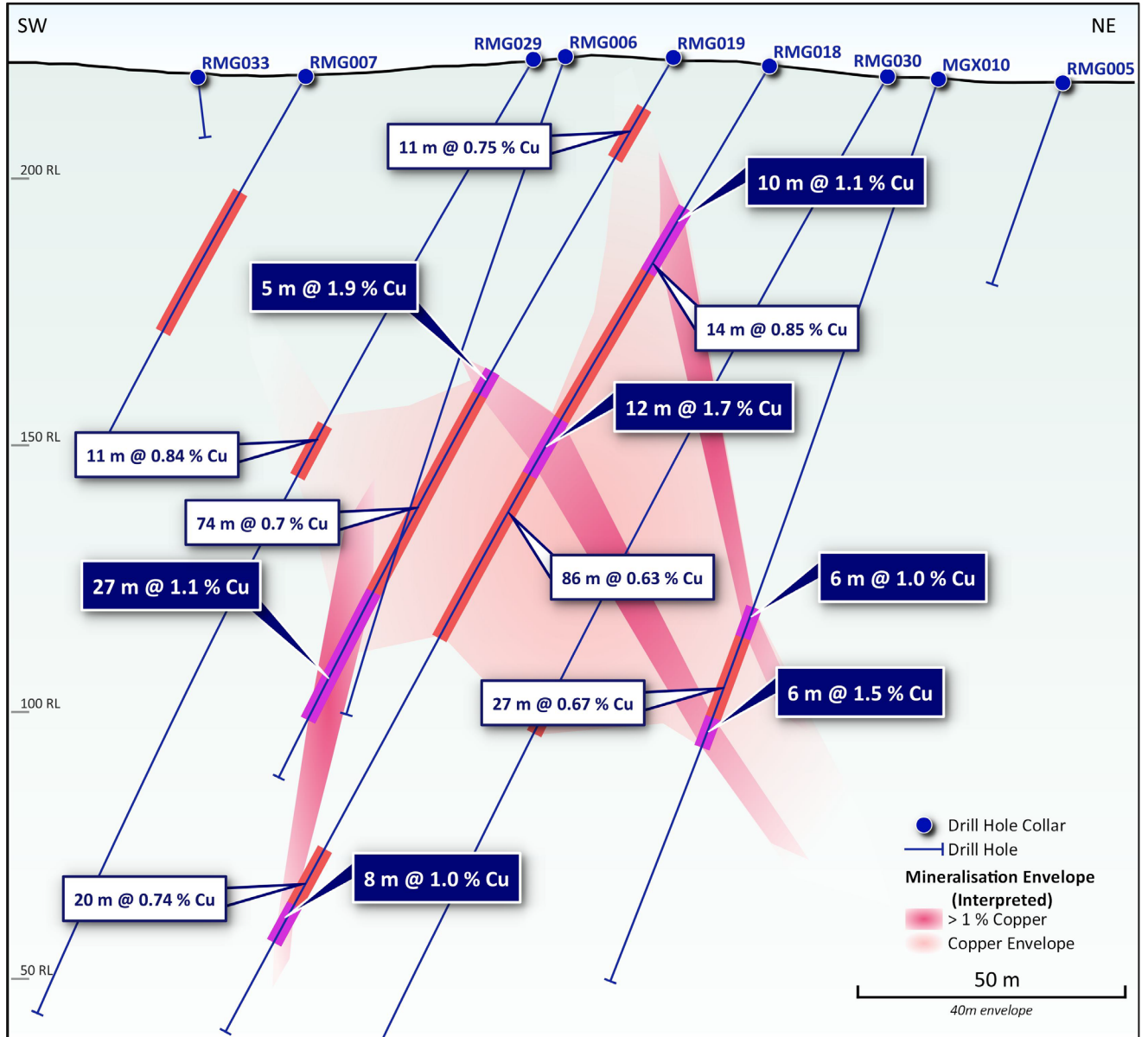


Figure 3: Cross section of recent assayed holes including RMG018 and 029 and previous historical holes^{1 3}.

³ Refer ASX Release date 16 January 2023: Renegade assumes control of Mongoose Project

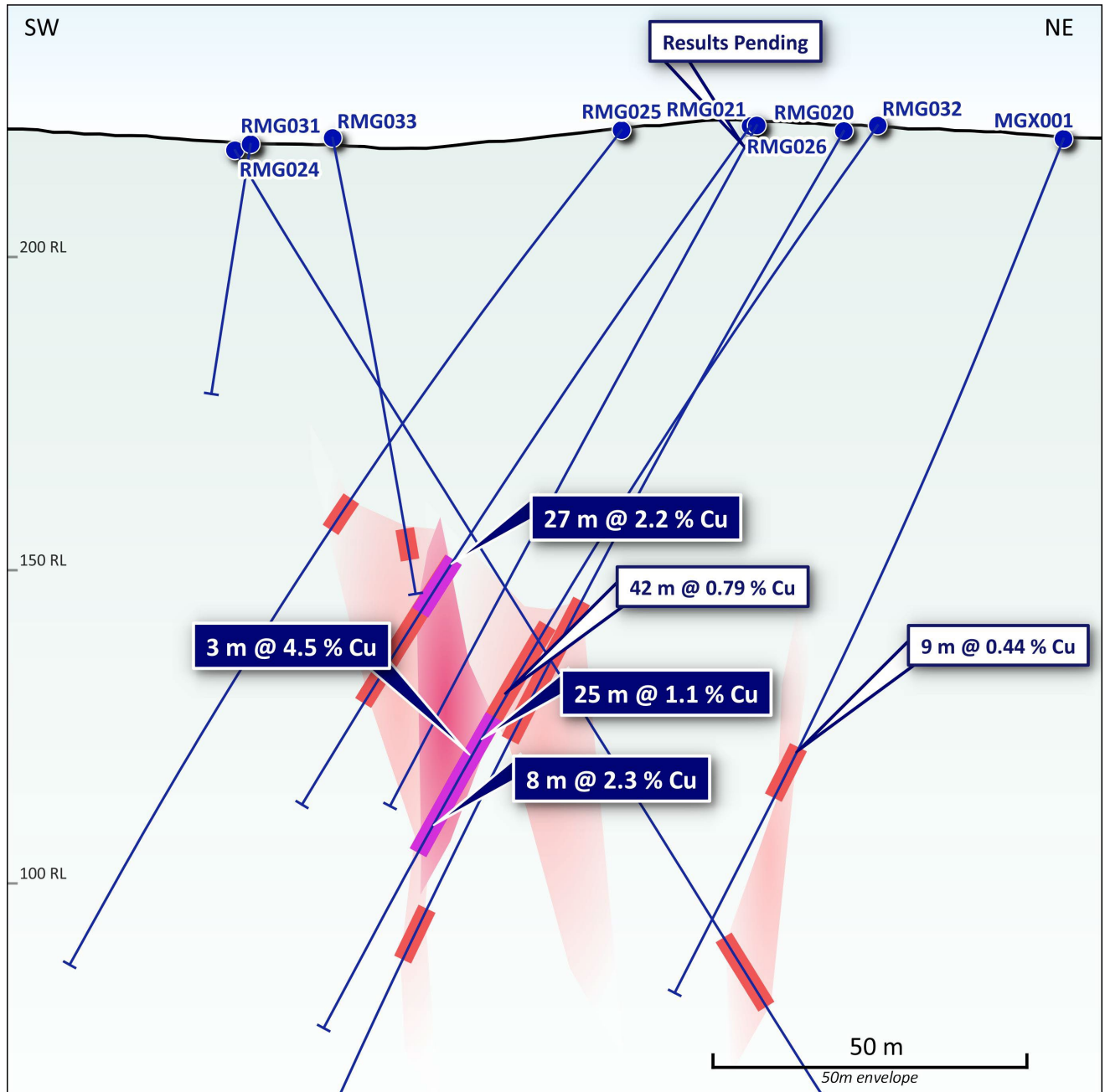


Figure 4: Cross section of recent assayed holes including RMG032 and previous historical holes^{1 2}

Cloncurry Project Background

Mongoose is hosted by dolerite-gabbro-porphyritic basalts of the Toole Creek Formation. The mineralised zone is dominated by magnetite-actinolite-albite-chlorite altered, sheared and brecciated dolerites.. The mineralisation is both primary and supergene in nature. The supergene zone is defined by the presence of malachite, chrysocolla, chalcocite, and cuprite. The fresh, primary (hypogene) copper mineralisation is defined by chalcopyrite with accessory pyrite.

The work completed by the CJV during the early 2010's delineated an extensive coincident magnetic-chargeable anomaly. Based on the coincident anomalies, CJV completed 3,988.1m of reverse circulation (RC) and diamond drilling over 21 drill holes during 2013/2014³. This drilling is



exclusively orientated towards the south and has intercepted large zones of Cu-Au mineralisation including as previously reported.

The company's Stage 1 RC drilling program at Mongoose over approximately 2,000m produced the following high-grade sulphide copper intersections¹:

- **RMG021:** 10m @ 5.4 % Cu, 0.88 g/t Au, from 84m; *included within a broader zone of:* 27m @ 2.2 % Cu, 0.35 g/t Au from 84m;
- **RMG019:** 74 m @ 0.70 % Cu, 0.19 g/t Au from 68m; *including,* 5m @ 1.9 % Cu, 1.01 g/t Au from 68m; and 27m @ 1.1 % Cu, 0.26 g/t Au from 115m; *including* 7m @ 2.3 % Cu, 0.54 g/t Au from 130m

Forward Programs

Renegade is currently completing a structural geological review on both Mongoose and Mt Glorious. Together with this, a planned drone magnetics and electro-magnetic survey at Mt Glorious will be done within the next two weeks.

Drilling at Mt Glorious is planned for August.

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

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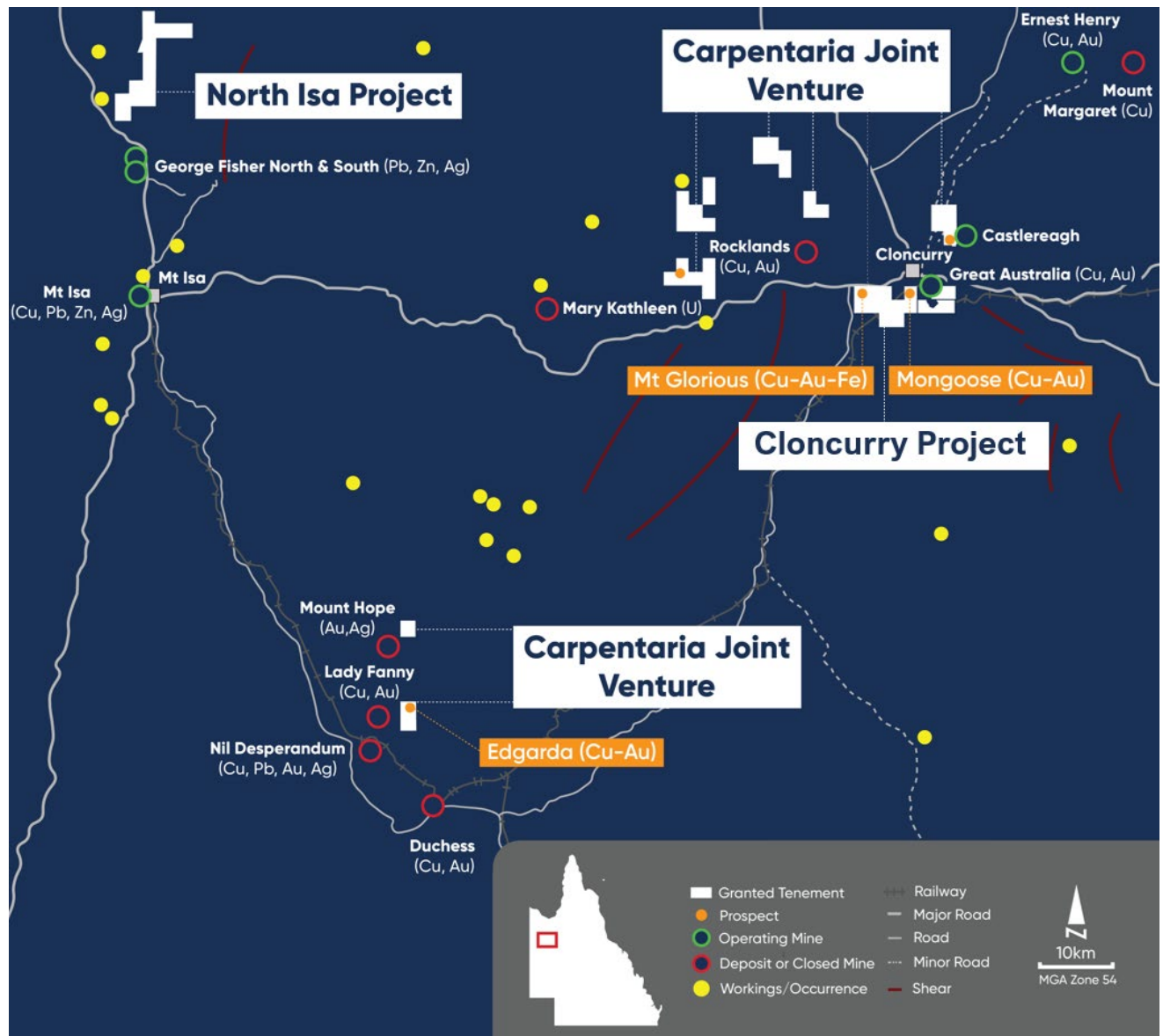
About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration company developing a portfolio of advanced copper and gold projects in north-west Queensland.

Renegade's immediate primary focus is the Cloncurry Project located in mining infrastructure rich Cloncurry. In January 2023, Renegade reached an agreement with Carpentaria Joint Venture partner Mount Isa Mines (MIM) to become sole operator and funder of the project, which is very advanced in terms of exploration activity and in particular is currently actively working the Mongoose and Mt Glorious prospects.

The company has expanded its north-west Queensland operations with a 75% interest joint venture interest on the North Isa Project, located just north of MIM's George Fisher mining operations near Mount Isa.

More recently, Renegade has made applications for a number of permits in the Aramac - Barcaldine region. The company's Aramac tenements cover the previously discovered Toolebuc formation which is host to vanadium deposits to the north in the Julia Creek and Richmond areas.



For further information www.renegadeexploration.com



Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for Mongoose Project is based on information compiled by Mr Edward Fry, who is a full-time employee of 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 references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

| ASX Release Title | Date |
|---|-----------------|
| Renegade assumes control of Mongoose Project | 16 January 2023 |
| Up to 25% Cu confirms Mongoose high grade copper sulphide | 8 May 2023 |
| Glorious rock chips from Mt Glorious | 19 June 2023 |

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.



Table 1: 2023 Mongoose relevant RC drilling collar information

| Hole ID | East MGA Z54 | North MGA Z54 | RL m | Depth m | Dip | Azi MGA |
|--------------|-----------------|---------------|---------|------------|-----|------------|
| RMG003 (ext) | 447939 | 7708216 | 219 | 214 | -60 | 200 |
| RMG018 (ext) | 447964 | 7708191 | 221 | 208 | -60 | 200.5 |
| RMG024 | 447968 | 7708056 | 217 | 202 | -60 | 20.4 |
| RMG025 | 447994 | 7708112 | 220 | 160 | -55 | 200.4 |
| RMG026 | 448000 | 7708133 | 221 | 124 | -61 | 215.4 |
| RMG027 | 448042 | 7708083 | 217 | 88 | -60 | 200.4 |
| RMG028 | 447969 | 7707969 | 219 | 52 | -60 | 298.9 |
| RMG029 | 447953 | 7708148 | 222 | 202 | -60 | 199.4 |
| RMG030 | 447971 | 7708212 | 219 | 236 | -60 | 199.4 |
| RMG031 | 447950 | 7708067 | 218 | 46 | -60 | 130.4 |
| RMG032 | 447994 | 7708157 | 221 | 170 | -55 | 210.4 |
| RMG033 | 447940 | 7708086 | 219 | 130 | -55 | 98.9 |



Table 2: Relevant RMG assay results

| Hole ID | From m | To m | Cu ppm | Au ppm | Co ppm |
|---------|--------|------|--------|--------|--------|
| RMG018 | 168 | 169 | 500 | 0.01 | 30 |
| RMG018 | 169 | 170 | 14300 | 0.9 | 42 |
| RMG018 | 170 | 171 | 7650 | 0.18 | 36 |
| RMG018 | 171 | 172 | 13050 | 0.31 | 133 |
| RMG018 | 172 | 173 | 11650 | 0.23 | 73 |
| RMG018 | 173 | 174 | 8090 | 0.1 | 72 |
| RMG018 | 174 | 175 | 3340 | 0.04 | 57 |
| RMG018 | 175 | 176 | 3760 | 0.11 | 49 |
| RMG018 | 176 | 177 | 1655 | 0.01 | 37 |
| RMG018 | 177 | 178 | 527 | 0.01 | 19 |
| RMG018 | 178 | 179 | 793 | 0.02 | 31 |
| RMG018 | 179 | 180 | 287 | 0.01 | 37 |
| RMG018 | 180 | 181 | 1615 | 0.05 | 40 |
| RMG018 | 181 | 182 | 8900 | 0.27 | 175 |
| RMG018 | 182 | 183 | 32200 | 0.59 | 81 |
| RMG018 | 183 | 184 | 13150 | 0.35 | 1290 |
| RMG018 | 184 | 185 | 5280 | 0.62 | 670 |
| RMG018 | 185 | 186 | 3690 | 0.1 | 89 |
| RMG018 | 186 | 187 | 5550 | 0.14 | 101 |
| RMG018 | 187 | 188 | 2160 | 0.06 | 46 |
| RMG018 | 188 | 189 | 11100 | 0.23 | 184 |
| RMG018 | 189 | 190 | 3230 | 0.04 | 68 |
| RMG018 | 190 | 191 | 1690 | 0.03 | 43 |
| RMG018 | 191 | 192 | 1540 | 0.02 | 25 |
| RMG018 | 192 | 193 | 634 | 0.17 | 32 |
| RMG026 | 9 | 10 | 802 | <0.01 | 30 |
| RMG026 | 10 | 11 | 15850 | 0.26 | 127 |
| RMG026 | 11 | 12 | 21600 | 0.42 | 139 |
| RMG026 | 12 | 13 | 4060 | 0.05 | 76 |
| RMG026 | 13 | 14 | 9460 | 0.22 | 97 |
| RMG026 | 14 | 15 | 5870 | 0.09 | 31 |
| RMG026 | 15 | 16 | 5010 | 0.06 | 36 |
| RMG026 | 16 | 17 | 5350 | 0.07 | 58 |
| RMG026 | 17 | 18 | 2310 | 0.02 | 28 |
| RMG026 | 18 | 19 | 3410 | 0.05 | 39 |
| RMG026 | 19 | 20 | 3750 | 0.04 | 47 |
| RMG026 | 20 | 21 | 1595 | 0.01 | 23 |
| RMG026 | 21 | 22 | 3150 | 0.03 | 21 |
| RMG026 | 22 | 23 | 22100 | 0.42 | 152 |
| RMG026 | 23 | 24 | 17250 | 0.27 | 143 |
| RMG026 | 24 | 25 | 14500 | 0.29 | 86 |
| RMG026 | 25 | 26 | 5100 | 0.07 | 108 |

| Hole ID | From m | To m | Cu ppm | Au ppm | Co ppm |
|---------|--------|------|--------|--------|--------|
| RMG030 | 136 | 137 | 269 | 0.01 | 25 |
| RMG030 | 137 | 138 | 448 | 0.01 | 27 |
| RMG030 | 138 | 139 | 10000 | 0.11 | 54 |
| RMG030 | 139 | 140 | 3430 | 0.04 | 37 |
| RMG032 | 0 | 1 | 274 | <0.01 | 38 |
| RMG032 | 1 | 2 | 143 | <0.01 | 23 |
| RMG032 | 2 | 3 | 49 | <0.01 | 18 |
| RMG032 | 3 | 4 | 21 | <0.01 | 18 |
| RMG032 | 4 | 5 | 236 | <0.01 | 28 |
| RMG032 | 5 | 6 | 1070 | <0.01 | 20 |
| RMG032 | 6 | 7 | 6570 | 0.14 | 108 |
| RMG032 | 7 | 8 | 4450 | 0.1 | 102 |
| RMG032 | 8 | 9 | 9430 | 0.18 | 93 |
| RMG032 | 9 | 10 | 3530 | 0.06 | 50 |
| RMG032 | 10 | 11 | 1665 | 0.01 | 48 |
| RMG032 | 11 | 12 | 4940 | 0.07 | 59 |
| RMG032 | 12 | 13 | 2330 | 0.05 | 42 |
| RMG032 | 13 | 14 | 2180 | 0.03 | 39 |
| RMG032 | 14 | 15 | 6190 | 0.1 | 40 |
| RMG032 | 15 | 16 | 5280 | 0.12 | 32 |
| RMG032 | 16 | 17 | 2140 | 0.21 | 25 |
| RMG032 | 17 | 18 | 1290 | 0.02 | 64 |
| RMG032 | 18 | 19 | 1800 | 0.03 | 42 |
| RMG032 | 19 | 20 | 5390 | 0.06 | 61 |
| RMG032 | 20 | 21 | 932 | 0.02 | 22 |
| RMG032 | 21 | 22 | 2390 | 0.02 | 13 |
| RMG032 | 22 | 23 | 4230 | 0.06 | 27 |
| RMG032 | 23 | 24 | 4740 | 0.17 | 36 |
| RMG032 | 24 | 25 | 1505 | 0.03 | 82 |
| RMG032 | 25 | 26 | 1790 | 0.02 | 61 |
| RMG032 | 26 | 27 | 971 | 0.01 | 30 |
| RMG032 | 95 | 96 | 991 | <0.01 | 30 |
| RMG032 | 96 | 97 | 8890 | 0.14 | 162 |
| RMG032 | 97 | 98 | 2410 | 0.01 | 58 |
| RMG032 | 98 | 99 | 4510 | 0.16 | 60 |
| RMG032 | 99 | 100 | 2380 | 0.05 | 59 |
| RMG032 | 100 | 101 | 2360 | 0.02 | 57 |
| RMG032 | 101 | 102 | 3760 | 0.02 | 30 |
| RMG032 | 102 | 103 | 6850 | 0.1 | 124 |
| RMG032 | 103 | 104 | 3030 | 0.04 | 34 |
| RMG032 | 104 | 105 | 2090 | 0.02 | 33 |
| RMG032 | 105 | 106 | 740 | <0.01 | 35 |



| Hole ID | From m | To m | Cu ppm | Au ppm | Co ppm |
|---------|--------|------|--------|--------|--------|
| RMG026 | 26 | 27 | 4310 | 0.06 | 91 |
| RMG026 | 27 | 28 | 1995 | 0.01 | 63 |
| RMG026 | 28 | 29 | 5250 | 0.07 | 105 |
| RMG026 | 29 | 30 | 2820 | 0.06 | 41 |
| RMG026 | 30 | 31 | 2590 | 0.05 | 69 |
| RMG026 | 31 | 32 | 7740 | 0.28 | 116 |
| RMG026 | 32 | 33 | 1585 | 0.02 | 54 |
| RMG026 | 33 | 34 | 1030 | 0.01 | 50 |
| RMG026 | 34 | 35 | 739 | 0.01 | 44 |
| RMG029 | 78 | 79 | 276 | <0.01 | 28 |
| RMG029 | 79 | 80 | 8480 | 0.05 | 66 |
| RMG029 | 80 | 81 | 1805 | 0.03 | 21 |
| RMG029 | 81 | 82 | 6960 | 0.16 | 38 |
| RMG029 | 82 | 83 | 2440 | 0.07 | 51 |
| RMG029 | 83 | 84 | 35800 | 0.26 | 72 |
| RMG029 | 84 | 85 | 1245 | 0.02 | 19 |
| RMG029 | 85 | 86 | 3860 | 0.09 | 35 |
| RMG029 | 86 | 87 | 3720 | 0.04 | 59 |
| RMG029 | 87 | 88 | 14050 | 0.63 | 35 |
| RMG029 | 88 | 89 | 8550 | 0.12 | 60 |
| RMG029 | 89 | 90 | 5770 | 0.09 | 54 |
| RMG029 | 90 | 91 | 1400 | 0.03 | 27 |
| RMG029 | 91 | 92 | 518 | 0.02 | 28 |
| RMG029 | 92 | 93 | 433 | 0.03 | 37 |
| RMG029 | 93 | 94 | 739 | 0.02 | 82 |
| RMG029 | 94 | 95 | 2420 | 0.05 | 44 |
| RMG030 | 129 | 130 | 850 | 0.01 | 28 |
| RMG030 | 130 | 131 | 6870 | 0.17 | 71 |
| RMG030 | 131 | 132 | 732 | 0.01 | 40 |
| RMG030 | 132 | 133 | 1500 | 0.03 | 31 |
| RMG030 | 133 | 134 | 363 | 0.01 | 33 |
| RMG030 | 134 | 135 | 7870 | 0.14 | 155 |
| RMG030 | 135 | 136 | 3040 | 0.06 | 42 |

| Hole ID | From m | To m | Cu ppm | Au ppm | Co ppm |
|---------|--------|------|--------|--------|--------|
| RMG032 | 106 | 107 | 521 | <0.01 | 26 |
| RMG032 | 107 | 108 | 764 | <0.01 | 26 |
| RMG032 | 108 | 109 | 4160 | 0.03 | 37 |
| RMG032 | 109 | 110 | 3590 | 0.24 | 160 |
| RMG032 | 110 | 111 | 2550 | 0.03 | 70 |
| RMG032 | 111 | 112 | 4170 | 0.05 | 35 |
| RMG032 | 112 | 113 | 1735 | <0.01 | 21 |
| RMG032 | 113 | 114 | 12150 | 0.11 | 48 |
| RMG032 | 114 | 115 | 13200 | 0.12 | 29 |
| RMG032 | 115 | 116 | 15800 | 0.1 | 37 |
| RMG032 | 116 | 117 | 5400 | 0.15 | 39 |
| RMG032 | 117 | 118 | 3360 | 0.03 | 25 |
| RMG032 | 118 | 119 | 2310 | 0.08 | 23 |
| RMG032 | 119 | 120 | 118500 | 4.03 | 224 |
| RMG032 | 120 | 121 | 13300 | 0.18 | 110 |
| RMG032 | 121 | 122 | 4800 | 0.04 | 35 |
| RMG032 | 122 | 123 | 1085 | 0.01 | 32 |
| RMG032 | 123 | 124 | 928 | 0.01 | 34 |
| RMG032 | 124 | 125 | 4870 | 0.03 | 28 |
| RMG032 | 125 | 126 | 1920 | 0.01 | 58 |
| RMG032 | 126 | 127 | 5260 | 0.07 | 54 |
| RMG032 | 127 | 128 | 2230 | 0.04 | 34 |
| RMG032 | 128 | 129 | 5280 | 0.05 | 43 |
| RMG032 | 129 | 130 | 2500 | 0.04 | 34 |
| RMG032 | 130 | 131 | 693 | 0.01 | 37 |
| RMG032 | 131 | 132 | 3820 | 0.05 | 42 |
| RMG032 | 132 | 133 | 5070 | 0.06 | 34 |
| RMG032 | 133 | 134 | 3560 | 0.05 | 38 |
| RMG032 | 134 | 135 | 1860 | 0.1 | 24 |
| RMG032 | 135 | 136 | 37400 | 0.91 | 22 |
| RMG032 | 136 | 137 | 7590 | 0.09 | 46 |
| RMG032 | 137 | 138 | 3040 | 0.03 | 64 |
| RMG032 | 138 | 139 | 812 | 0.01 | 34 |



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 |
|-----------------------|---|--|
| Sampling techniques | <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. | <ul style="list-style-type: none"> • RC drill samples were collected at 1 m intervals into large green bags, a cyclone attached cone splitter, split off a representative sample into a calico bag for each metre. • The average sample weight was 2-4 kg. • Samples were pulverized to produce a 30 g charge for multi-acid digest (ME-ICP61) and fire assay for gold (Au-AA25). Over range Cu samples (>1 %) were reanalysed using the Cu-OG62 method. |
| Drilling techniques | <ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). | <ul style="list-style-type: none"> • Reverse Circulation (RC) drilling. |
| 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 | <ul style="list-style-type: none"> • RC bags were visually assessed for adequate and consistent recovery by a geologist at the rig site. Any poor recoveries and or wet samples were documented. • No relationship exists between sample recovery and grade, hence no bias is expected. |



| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| Logging | <p><i>loss/gain of fine/coarse material.</i></p> <ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> • Drill chips were all geologically logged, recording relevant data using a set template to log geological intervals. All data was codified to a set company codes systems. The company believes that this offers sufficient detail for the purpose of interpretation and further studies. • All logging included lithological features, sulphide % and type if present, alteration and descriptions of chips. • 100% of the drill chips were logged. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> • Cone splitter was attached to the cyclone for sampling purposes. • Sample preparation is consistent with industry standards. • Field QC procedures involve the use of certified reference material assay standards, blanks, duplicates, replicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of these averaged better than 1:30. • A blank was inserted every 30 samples before the insertion of the standard OREAS 22h standard was used. Duplicate samples were included at a ratio of approximately 1:30. • The sample size is appropriate for the material sampled. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> | <ul style="list-style-type: none"> • The assaying and laboratory procedures are considered as being appropriate for reporting copper and gold ore mineralization, according to industry best practice. • No assay results were obtained outside of the laboratory. • A total of three standard materials were used, 522, 523, 906 from OREAS. Blanks were inserted every 30 m along with a standard. duplicates included at a rate of 1:30. |



| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Significant mineralization intersections were verified by alternative company personnel. No twinned holes were drilled. All data was collected initially on paper logging sheets, codified to the company's templates. No adjustments have been made. |
| Location of data points | <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"> Hand-held GPS. All surveys were MGAS zone 54 (GDA). Topographic control is sufficient for this stage of exploration. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. | <ul style="list-style-type: none"> Drill spacing was planned at 50 m and where appropriate 25m was planned. There is sufficient data spacing and grade continuation to establish a mineral resource estimate. No sample compositing occurred. All samples were taken from the hole at 1 m intervals. |
| Orientation of data in relation to geological structure | <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"> No bias attributable to orientation of sampling upgrading of results has been identified as the expected supergene mineralization is thought to be shallowly dipping to the north. Not applicable. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Standard sample security protocols were observed. The calico bags were collected into white polly weave bags and secured using zip ties. The white poly weave bags were taken either directly to the Lab for analysis or to a secure Renegade storage facility. |
| Audits or reviews | <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 have been completed to date. |



Section 2 Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> | <ul style="list-style-type: none"> • The company owns 23.03 % of the Carpentaria Joint Venture properties in QLD namely EPM's 8586, 1280, 12597, and 12561. • The company owns 24.28% of EPM 8588. • These tenements are located on the Mitakoodi and Kalkadoon people's traditional land. • The tenements are in good standing and no known impediments exist. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> • Historical exploration was undertaken by Mount Isa Mining, a subsidiary of Glencore plc in accordance with the terms of the Carpentaria Joint Venture. |
| <i>Geology</i> | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • The mineralization style targeted is an Iron-Oxide-Copper-Gold (IOCG) system, recognized on a number of deposits in the Eastern Fold Belt of the mount Isa Inlier. |
| <i>Drill hole Information</i> | <ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> | <ul style="list-style-type: none"> • Refer to tables 1 and 2 • All information is included |



| Criteria | JORC Code explanation | Commentary |
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| <i>Data aggregation methods</i> | <ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> Intercepts were reported using the length weighted average technique. High-grade intercepts within broad low-grade intervals have been separated as “included” results. No metal equivalents have been used. |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i> | <ul style="list-style-type: none"> Mineralisation is thought to be shallowly dipping as per the diagram. Mineralization geometry is not clearly defined to date. |
| <i>Diagrams</i> | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> Figures in text. |
| <i>Balanced reporting</i> | <ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> Representative reporting of low and high grades has been effected within this report. |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> Further drilling, geological mapping, geochemical rock sampling, and geophysics is planned for exploration at Mongoose. |



| Criteria | JORC Code explanation | Commentary |
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| <i>Further work</i> | <ul style="list-style-type: none"><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none">To be determined.Figures in text. |