



Quarterly Report

For the quarter ending 30 June 2023

renegadeexploration.com

Renegade Exploration is developing a portfolio of advanced copper and gold projects in north-west Queensland.

Highlights

- Second successful drilling program at Mongoose Prospect, Cloncurry Project:

Drilling continues to intersect surface copper oxide zones

Drilling continues to intersect new massive sulphide mineralisation

- Resource modelling of Mongoose Prospect commenced.
- Programs commenced at Mt Glorious Prospect, Cloncurry Project:

Field mapping and rock chipping generate high grade results and identify a potentially large mineralised zone around several undrilled historic pits

Soil sampling over large area delivers high grade copper and cobalt results



Cloncurry Project Copper | Gold | Cobalt

Queensland, Australia

Renegade has a ~27% interest in the Cloncurry Project which has Renegade earning back its interest in EPM8588. In the current quarter Renegade has increased its percentage from 24.28% to 26.89% through work done at the Mongoose and Mt Glorious Prospects.

On 16 January 2023, Renegade reached an agreement with Carpentaria Joint Venture (CJV) partner Mount Isa Mines (MIM) to become sole operator and funder of EPM 8588¹, host to a number of advanced copper prospects including the Mongoose Prospect.

Mongoose Prospect (EPM 8588)

Located just south of Cloncurry, Mongoose is a primary target with significant historical copper-gold intercepts and is along strike from the neighbouring Great Australia Mine and Taipan Deposit. Mongoose has been the subject of two drilling programs since March 2023 to determine potential for near term mining with the initial target being near surface copper oxides.

Renegade has completed two reverse circulation drilling programs, totalling ~3,600m, at Mongoose in March and May 2023. The program has been successful in expanding the supergene oxide zone and discovering a high-grade sulphide zone. Renegade is currently working on modelling the oxide and sulphide resources.

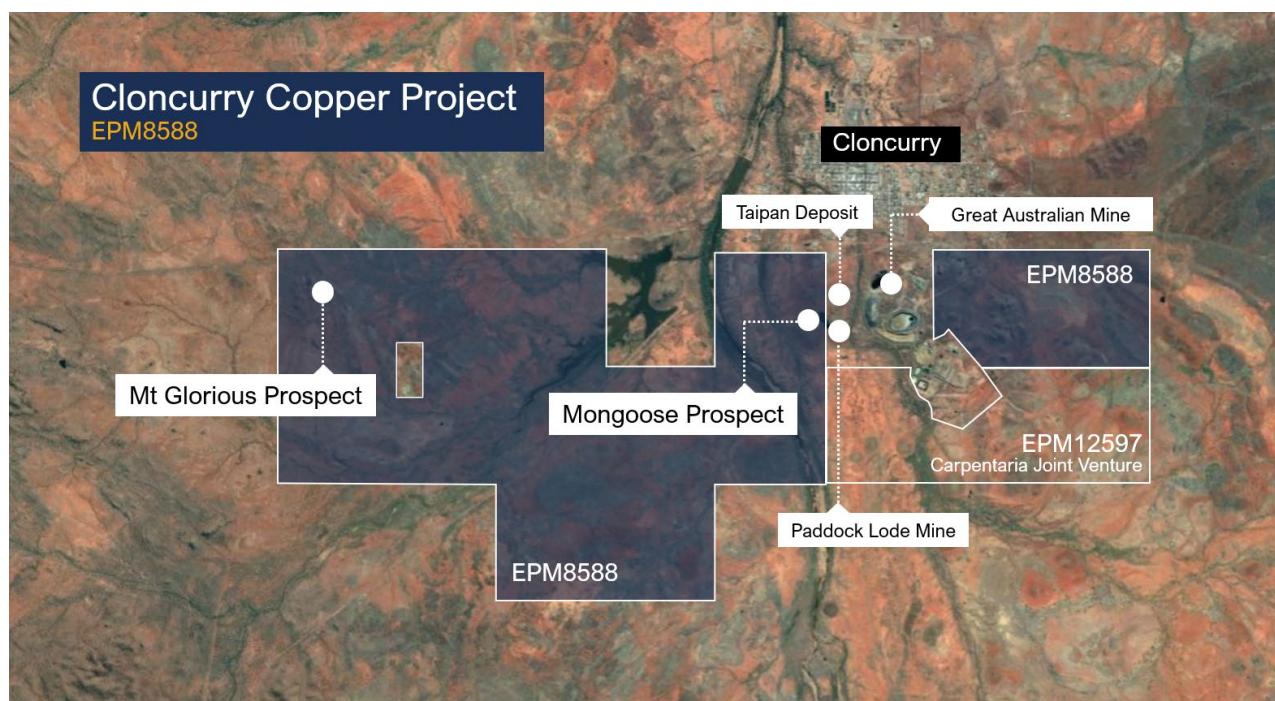


Figure 1. Mongoose Prospect, showing nearby open pit mines and resources.

¹ See ASX Release dated 16 January 2023 Renegade assumes control of Mongoose Project



Renegade drilled ~2,000m in its first Stage 1 reverse circulation (RC) drilling program. In the current June quarter Renegade has drilled ~1,600m of RC to continue expanding the oxide copper zone and further test the sulphide mineralisation discovered in the first program and reported on 8 May 2023².

The Stage 2 drilling in May continued to intercept shallow oxide copper zones and the high-grade copper sulphide mineralisation with the following highlights³:

- 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.

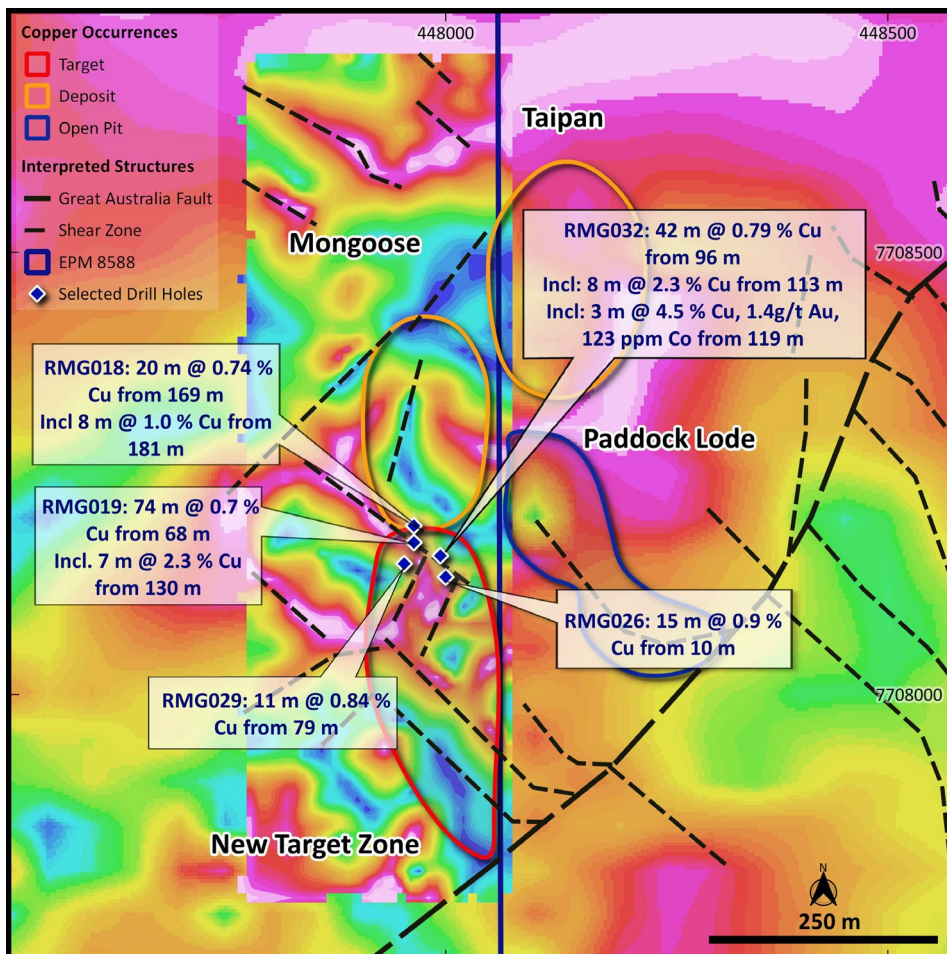


Figure 2. Mongoose plan view showing recent drill hole intercepts.

² Refer ASX Release dated 8 May 2023; Up to 25% Cu confirms high grade sulphide at Mongoose.

³ Refer ASX Release dated 4 July 2023; Large high-grade copper zones continue at Mongoose.

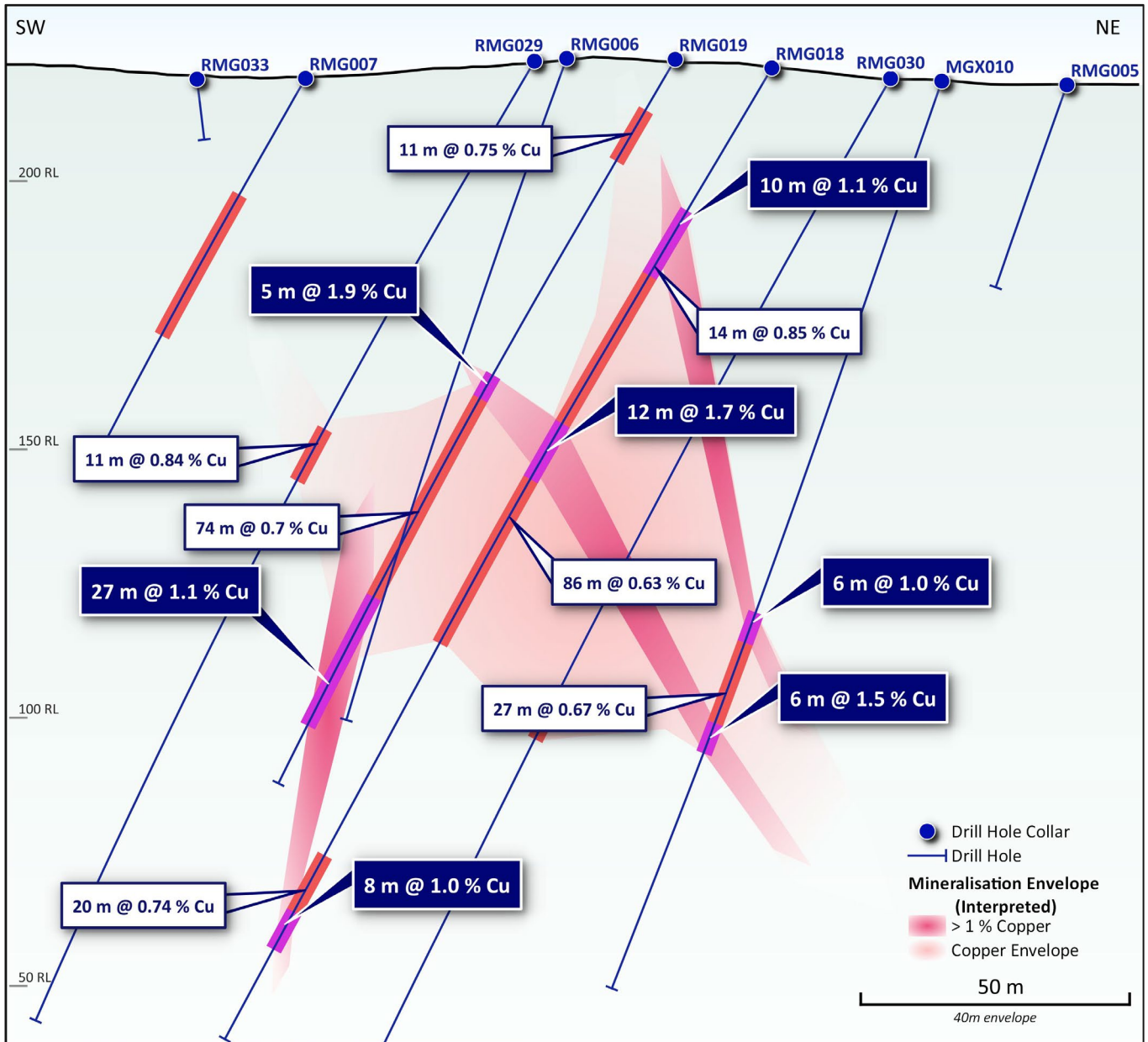


Figure 3. Cross section of Renegade drilling plus historical holes.

Mongoose Prospect Background

The Mongoose Prospect is hosted by dolerite-gabbro-porphyrific 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 2013-14 delineated an extensive coincident magnetic-chargeable anomaly and based on this the CJV completed 3,988 m of reverse circulation (RC) and diamond drilling over 21 drill holes during 2013/2014.



This drilling is exclusively orientated towards the south and has intercepted large zones of Cu-Au mineralisation at surface and depth including;

- 44 m @ 1.7 % Cu & 0.17 g/t Au from 2 m (MGX009)
- 11 m @ 1.2 % Cu & 0.31 g/t Au from 20 m (MGX019)
- 6 m @ 1.0 % Cu & 0.34 g/t Au from 98 m (MGX017)
- 15 m @ 1.6 % Cu & 0.32 g/t Au from 174 m (MGX002)
- 10 m @ 0.95 % Cu & 0.12 g/t Au from 8 m (MGX011)
- 28 m @ 0.66 % Cu & 0.067 g/t Au from 105 m (MGX010)
- 5m @ 1.7% Cu and 0.42g/t of Au from 20 m (MGX005)

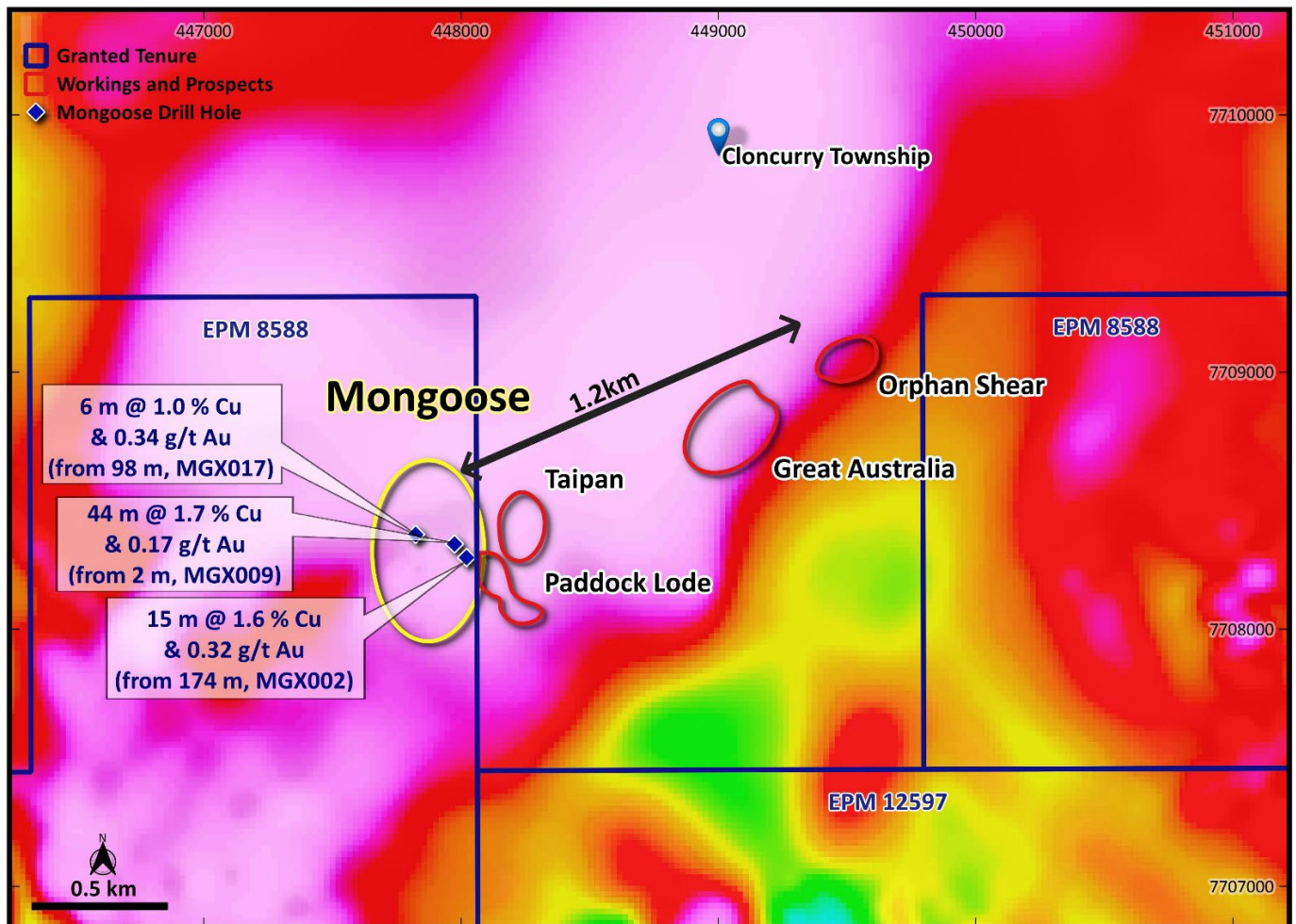


Figure 4. Mongoose project, showing nearby open pit mines and resources with magnetics RTP.

The entire EPM 8588 permit area has numerous historical workings and has been the subject of substantial historical work programs including soil and rock chip sampling, geophysics, mapping and over 15,000m of drilling. This data has been compiled into Renegades GIS and is the subject of ongoing review. Numerous prospects exist which require follow up (Figure 5).

In general, the previous programs were targeting large deposits. Renegade is working on models which will host smaller high-grade deposits which lend themselves to early mining and cash generation opportunities.

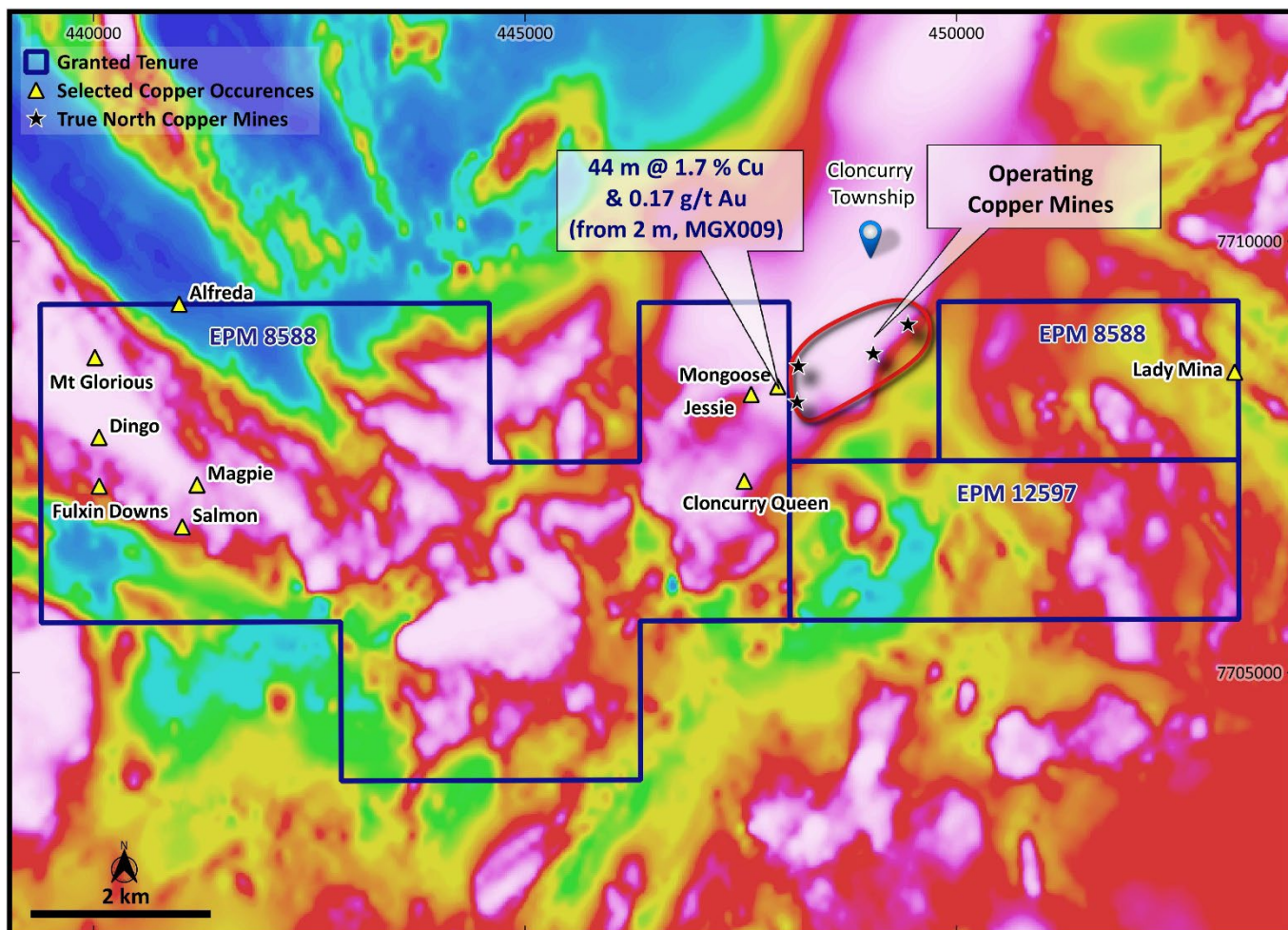


Figure 5. Mongoose prospect and other historical prospects identified to date.

Following the commencement of the sole risking or Earn Back in EPM 8588 Renegade is the operator of the permit and controls expenditure and exploration and development of the permit. Renegade will earn back into the permit on terms similar to the existing CJV terms previously announced⁴

Mt Glorious Prospect (EPM 8588)

Mt Glorious is located just 7km west of Mongoose and the Cloncurry townsite and lies 500m off the Barkly Highway.

Mt Glorious was mined up until approximately 2015. Records are limited but the Company is pursuing what data may be available. Mt Glorious consists of three pits, South Pit, Main Pit and North Pit. From the sampling done to date, field mapping and observation of the geological settings it appears the ore grade was high.

Numerous historical mining pits lie on a north-south/north-west trending structure and exhibit brecciation and alteration. Of additional interest is the parallel iron formation which appears to be high grade haematite. Samples have been taken to determine grade and characteristics of the iron ore.

⁴ Refer ASX Release dated 17 December 2020; Renegade acquires interest in the Carpentaria Joint Venture



Rock chip sampling in pit and surrounds has yielded outstanding results including⁵;

- **MGLRS001** 17.8% Cu, 0.28g/t Au
- **MGLRS004** 2.96% Cu
- **MGLRS009** 4.33% Cu, 0.14g/t Au
- **MGLRS016** 2.89% Cu, 14.35g/t Au
- **MGLRS017** 5.93% Cu

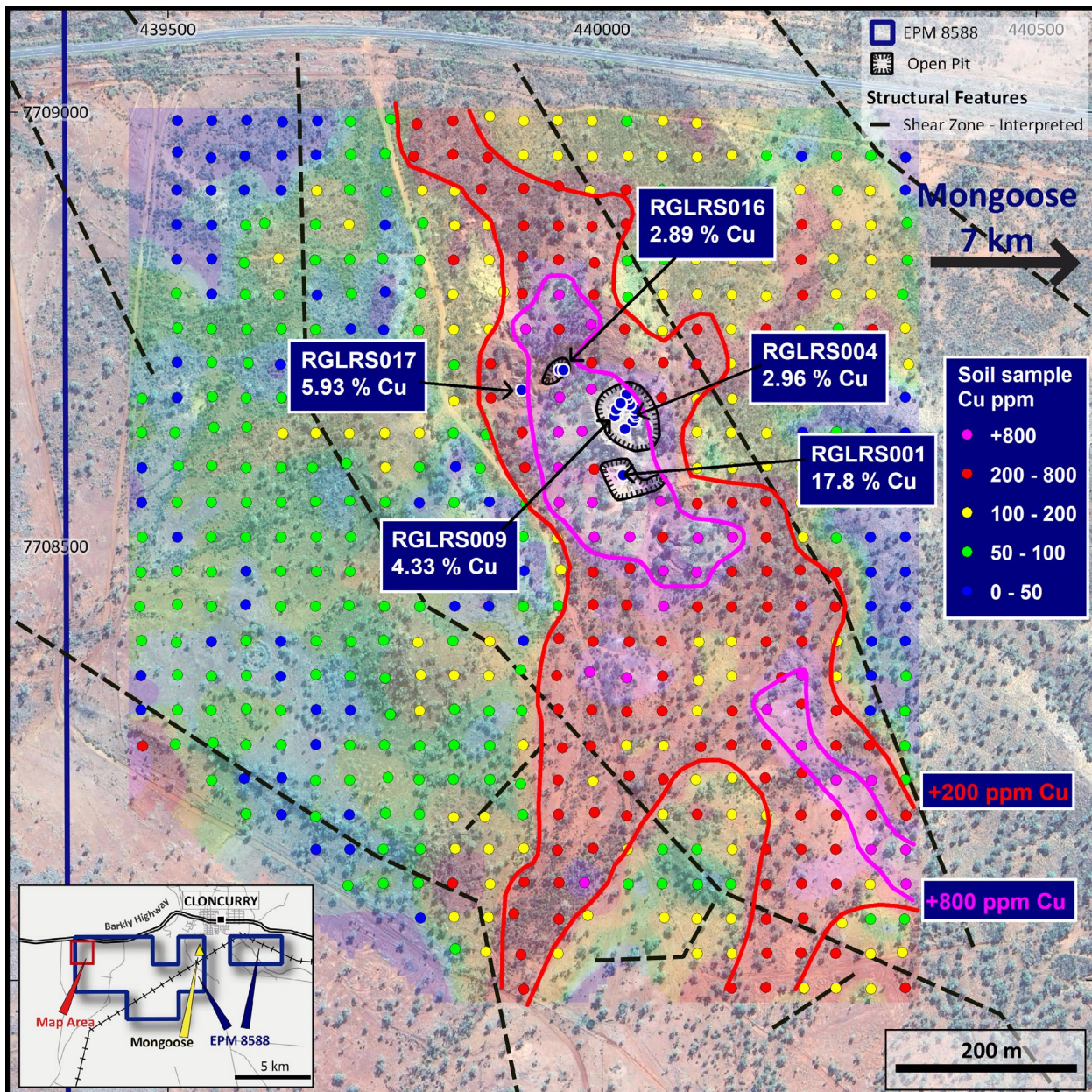


Figure 6. Mt Glorious Prospect showing recent soil sampling, high grade rock chips and Historic pit outlines.

⁵ Refer ASX Release Dated 19 June 2023; Glorious rock chips from Mt Glorious Prospect.



A soil sampling program comprising over 500 samples was completed in June with pXRF results released on 27 July 2023⁶. The program highlighted broad zones of mineralisation in the geological corridor of interest;

- ~1,000m long, ~250m wide +200 ppm Copper anomaly within which is a;
 - ~400m long, ~140m wide high-grade +800 ppm Copper anomaly
- Including spot high copper values of;
 - **RGLSS_297: 5,434 ppm Cu**
 - **RGLSS_298: 2,798 ppm Cu**
 - **RGLSS_360: 2,394 ppm Cu**
- A large ~600m long, ~250m wide high-grade Cobalt anomaly (+800 ppm)
- Including spot high cobalt value of;
 - **RGLSS_81: 1380 ppm Cu**

Mt Glorious Geology

Copper deposits in the western portion of EPM 8588 are separated into two dominant types. The first type of deposits are limestone hosted, where the copper is delivered into the limestone via faults and fractures. Copper precipitation is thought to occur due to a chemical reaction between the copper rich fluids and the carbonate rich rock. These deposits include Magpie, Salmon, Dolomite, and the Dingo historical mines. The second deposit type is where the copper is fault/breccia hosted with the quartzite country rock.

Mt Glorious is the second type and is hosted by quartzites and dolerites which have been faulted and brecciated thereby providing the open spaces and fluid pathways required for mineralisation. The mineralisation at Mt Glorious is characterised by a large alteration system covering numerous faults which display differing elemental enrichments. From west to east, the faults display hematite enrichment, followed by a line of faults with copper enrichment, then by a zone of pyrite enrichment. The structures of interest are mainly steep dipping and trend to the NW and dipping steeply to the NE (70-80°). These faults develop into a quartz-hematite breccia and gossan in the central area. A secondary fault system is highlighted by a hematite rich ridge which trends WNW. Mineralisation within the open pits at Mt Glorious consists of supergene copper enrichment. The dominant copper minerals are chalcocite, cuprite, malachite, azurite and chrysocolla.

⁶ Refer ASX Release dated 27 July 2023: Superb soils from Mt Glorious Copper Prospect



Carpentaria Joint Venture

Copper | Gold | Cobalt

Renegade has a 23% interest in the Carpentaria Joint Venture (CJV) which covers a package of advanced copper and gold projects in Queensland's Cloncurry mining district. Our operating partner is Mount Isa Mines Limited (a subsidiary of Glencore plc).

Edgard Copper-Cobalt Prospect (EPM 12180)

Drilling of two RC holes was completed in the June quarter⁷. Renegade will compile the results when received and report to JORC12.

Edgarda is located within 9km of the three recent discoveries by Carnaby Resources⁸ (Figure 7) which included:

- Nil Desperandum, 7 km SW, 41m @ 4.1% Cu
- Lady Fanny, 5km EW, 68m @ 2.4% Cu
- Mount Hope 8 km NW, 60 m @ 3.1% Cu

The company rates the Edgarda Prospect highly. It hosts a 2,300m long magnetic anomaly and a 1,300m long chargeable/resistivity anomaly which are only partially drilled (Figure 6).

Drilling consisted of just two holes underneath the historical Edgarda mine (Figure 7), recorded as being 400m long, 15m wide, and 8m deep. This area is completely undrilled to date. The Company has been on site and notes numerous workings including shafts in the area of interest.

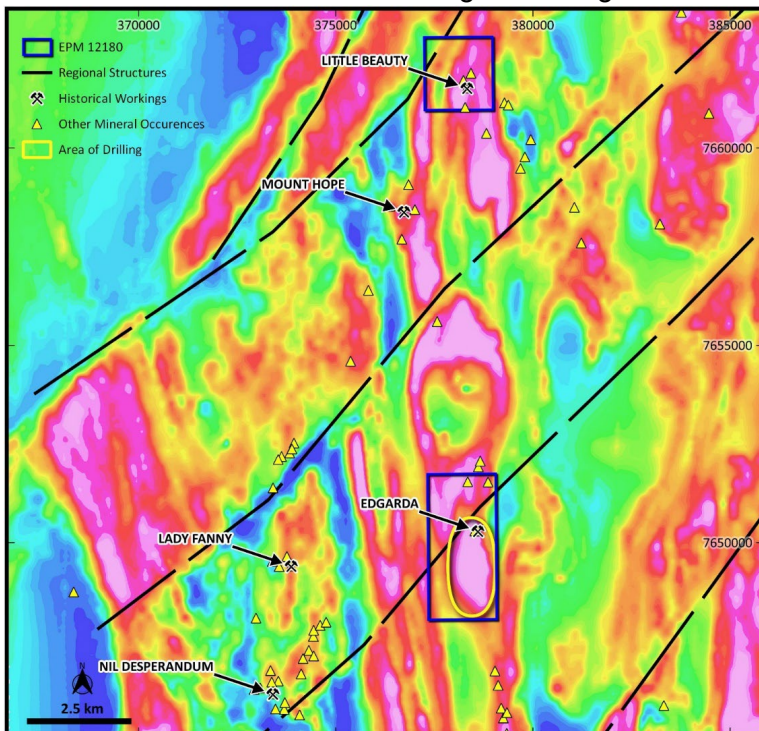


Figure 7. Magnetics RTP showing recent nearby significant Cu discoveries.

⁷ Refer ASX Announcement dated 24 October 2022; Planned drilling at Edgarda Cu-Co Prospect.

⁸ Refer ASX:CBN announcements; 29/12/2021 , 09/05/2022 and 13/10/2022.



Edgarda Prospect Background

Edgarda is hosted by highly sheared and altered calc-silicate rocks of the Corella Formation (Eastern Fold Belt).

The work completed by the CJV during the early 2000's delineated an extensive coincident magnetic-chargeable-resistive-soil (Cu/Co) anomaly. Based on the coincident anomalies. The CJV completed 2,230m of reverse circulation (RC) and diamond drilling over nine drill holes during 2007/2008. This drilling is exclusively orientated towards the east and has intercepted large zones of Cu-Co mineralisation:

- 52 m @ 0.22 % Cu & 382 ppm Co (from 32 m) including:
23 m @ 0.3 % Cu & 626 ppm Co (from 33 m),
- 40 m @ 0.21 % Cu & 309 ppm Co (from 92 m), &
- 20 m @ 0.20 % Cu & 286 ppm Co (from 94 m)

Of significance, are the high historical cobalt results. The best 1m samples are: -

- 0.25 % Co, 0.62 % Cu
- 0.19 % Co, 0.06 % Cu
- 0.16 % Co, 0.29 % Cu
- 0.15 % Co, 0.26 % Cu

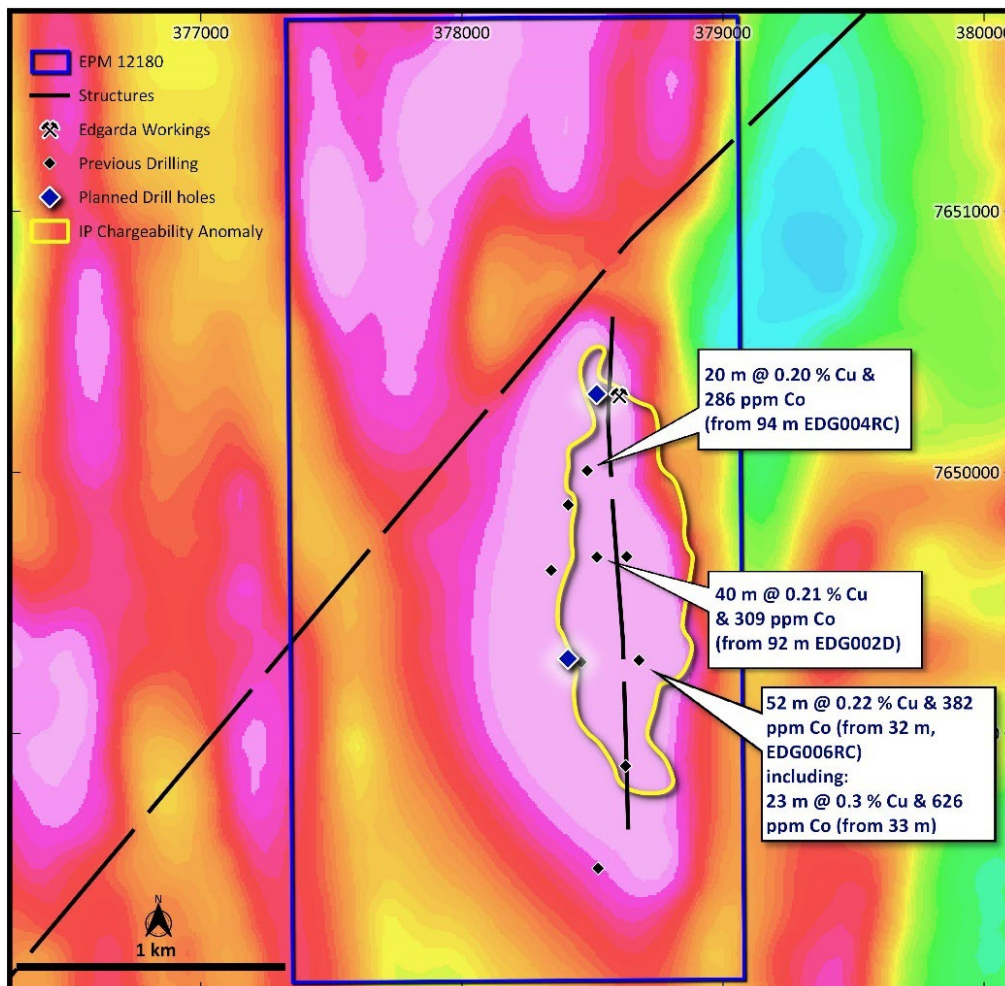


Figure 8. Edgarda +2300 m magnetic and IP anomaly



North Isa Project Copper

Queensland, Australia

The North Isa Project which is located directly north of Glencore’s George Fisher Mine and approximately 40km north of Mt Isa township. Renegade met its expenditure requirement with Glencore and now owns 75% of the project.

Due to the focus on the Mongoose and Mt Glorious Prospects no exploration work was undertaken at the North Isa Project in the quarter. Planned future programs include soil sampling and mapping at the Tulloch Prospect with potential follow up drilling at Lady Agnes.



Figure 9. Location of North Isa Project showing major prospects and proximity to Mount Isa.



Aramac Project Vanadium | Rare Earths

Queensland, Australia

Renegade has made application for a number of permits in the Barcardine region. The permits cover previously discovered Toolebuc formation which is the host to Vanadium deposits to the north in the Julia Creek and Richmond areas. Substantial historical work has been undertaken on the permits which contains well know sedimentary oil shale mineralisation with potential vanadium and rare earth element enrichment. During the quarter a further permit application was applied for. Upon receipt of final permit grants Renegade intends to do a major review of previous data with a view to formulating field exploration programs.

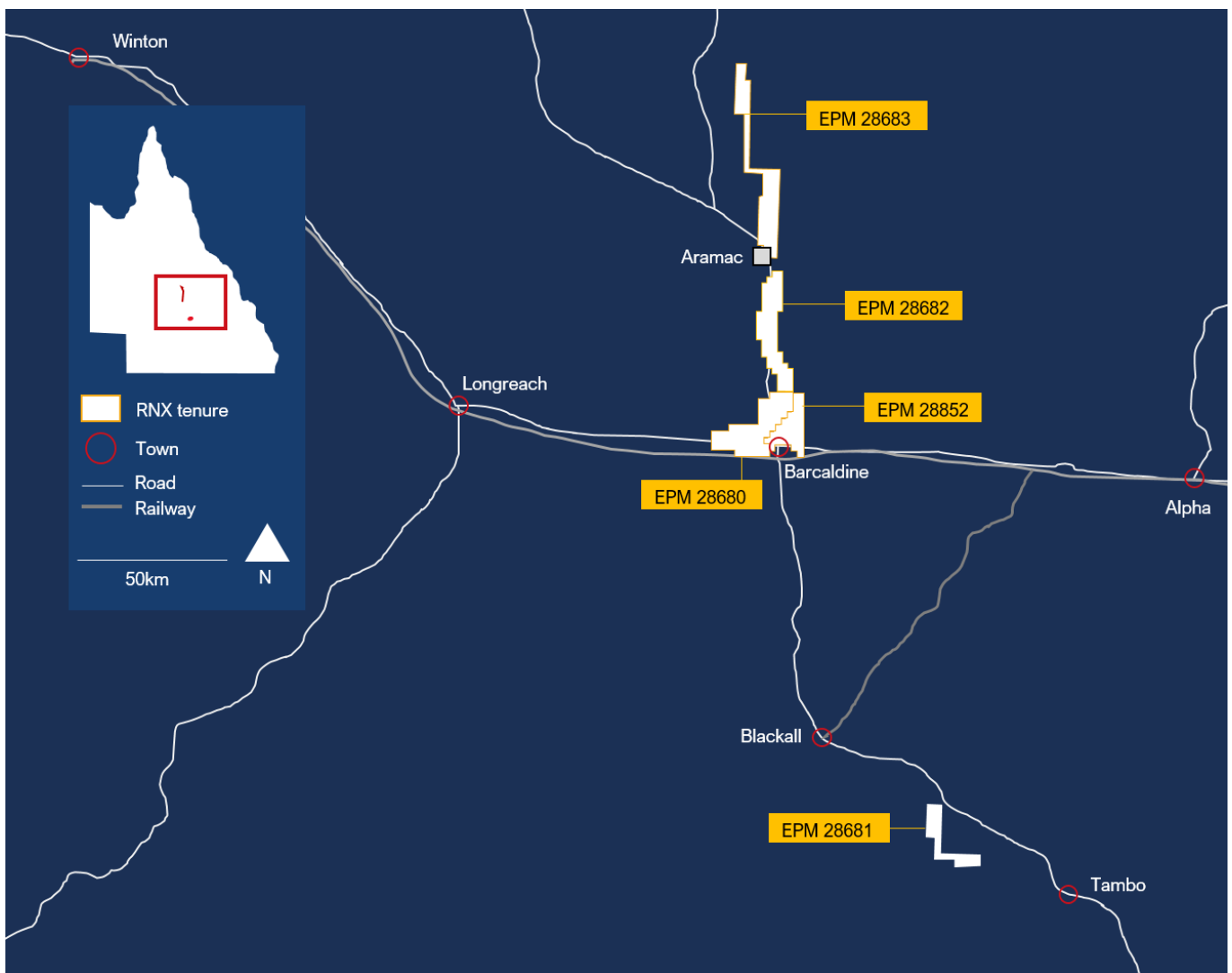


Figure 10. Location of Aramac permits.



Corporate

Financial Position

At the end of the quarter, Renegade had 948.1m ordinary shares on issue and the equivalent funds of \$85,000 at bank as of 30 June 2023.

On July 20 Renegade advised⁹ it had secured a 12% \$700,000 Loan Facility secured against the funds owed for settlement on the Yukon Project sale.

ASX Additional Information

Renegade spent a total of \$654,118 on exploration and evaluation expenditure during the quarter as summarised in this report:

- | | |
|--|------------|
| • EPM8588 (Cloncurry Project) | \$ 606,100 |
| • North Isa Project | \$ 3,138 |
| • Carpentaria JV | \$ 21,553 |
| • Aramac | \$ 23,327 |
| • New Projects | \$ 0 |
| • No expenditure was incurred on mining production or development activities during the quarter. | |

Renegade holds listed shares which at the end of the quarter were valued at ~\$120,000.

Payments totalling approximately \$108,000 were made to related parties of Renegade, as shown in the Appendix 5B. These payments related to director and consulting fees payable to executive and non-executive directors for services provided for field, administration and corporate related activities.

This quarterly report has been authorised by the Board of Renegade Exploration Limited.

For more information, please contact:

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gareth@republicpr.com.au

⁹ Refer ASX Release dated 20 July 2023; Renegade locks in funding facility.



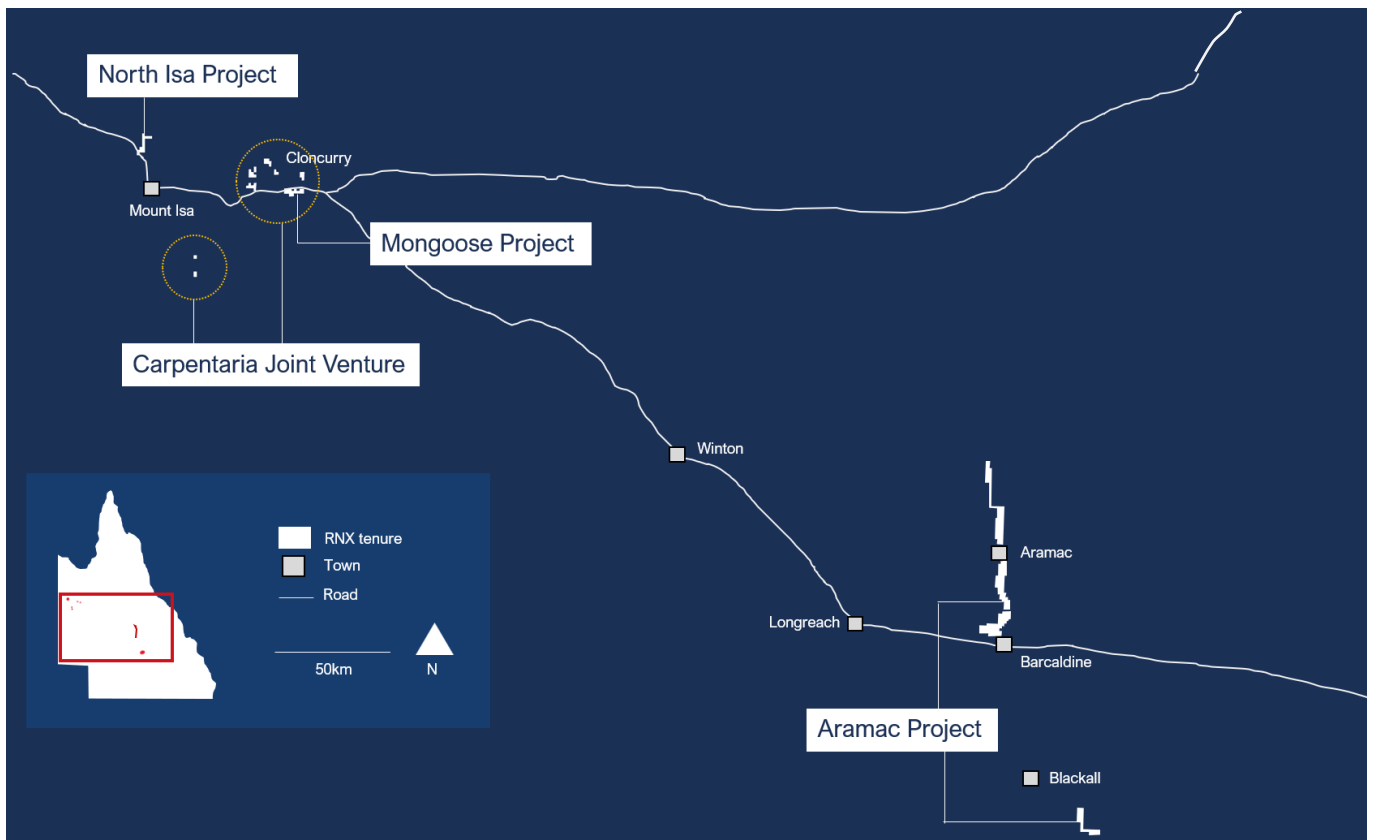
Company Profile

About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RXN) 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. The Company's immediate primary focus is the Mongoose Project located at Cloncurry. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of prospective targets and previous exploration activity. Renegade funds, operates and is drilling this project.

The company has earned a 75% joint venture interest in the North Isa Project, located just north of MIM's George Fisher mining operations and has several advanced prospects to conduct exploration activities on.

It has also acquired permits near Aramac and Barcardine in central Queensland which are considered to be prospective for vanadium and rare earths.



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 acquires interest in the Carpentaria Joint Venture	17 December 2020
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
Large high-grade copper zones continue at Mongoose	4 July 2023
Superb Soils at Mt Glorious Prospect	27 July 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.



Tenement Summary

Mining claims/permits held at 30 June 2023

Australian Projects	Permit Number	Permit Type	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Carpentaria JVA (QLD)	EPM8586	Exploration Licence	Direct	23.03	23.03%
	EPM8588	Exploration Licence	Direct	23.03	26.89%
	EPM12180	Exploration Licence	Direct	23.03	23.03%
	EPM12561	Exploration Licence	Direct	23.03	23.03%
	EPM12597	Exploration Licence	Direct	23.03	23.03%
Australian Projects	Permit Number	Permit	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Queensland Projects	EPM27508	Exploration Licence	Direct	75%	75%
	EPM28680	Exploration Licence (application)	Direct	100%	100%
	EPM28681	Exploration Licence	Direct	100%	100%
	EPM28682	Exploration Licence (application)	Direct	100%	100%
	EPM28683	Exploration Licence	Direct	100%	100%
	EPM28852	Exploration Licence (application)	Direct	100%	100%
Canadian Projects	Claim Name	Claim Numbers	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Yukon Base Metal Project	A	1-8, 57-104	Claim owner	90%	90%
	AMB	1-112, 115-116, 123-150	Claim owner	90%	90%
	AMBfr	117-122, 151-162	Claim owner	90%	90%
	Andrew	1-Oct	Claim owner	90%	90%
	Atlas	1-Jun	Claim owner	90%	90%
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	Claim owner	90%	90%
	B	127-194	Claim owner	100%	100%
	Bridge	1-8, 11-16, 19-32	Claim owner	90%	90%
	Clear	Jan-25	Claim owner	100%	100%
	Dasha	1-Jun	Claim owner	90%	90%
	Data	1-320	Claim owner	100%	100%
	Link	1-231	Claim owner	100%	100%
	Myschka	1-17, 19-96	Claim owner	90%	90%
	Ozzie	Jan-32	Claim owner	90%	90%
	Riddell	Jan-80	Claim owner	100%	100%
	Scott	Jan-36	Claim owner	90%	90%
	Shack	1-May	Claim owner	100%	100%
	Sophia	1-Apr	Claim owner	90%	90%



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RENEGADE EXPLORATION LIMITED

ABN

92 114 187 978

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(207)	(932)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	0	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST refunds)	40	122
1.9 Net cash from / (used in) operating activities	(167)	(807)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(654)	(1,334)
(e) investments	-	-
(f) other non-current assets	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	325	1,520
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(329)	186

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	175
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	175

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	581	531
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(167)	(807)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(329)	186
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	175



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	85	85

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	60	581
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	25	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	85	581

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	79
6.2	Aggregate amount of payments to related parties and their associates included in item 2	29

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments for Directors consulting fees related to in field work, administration and Directors fees.



7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(167)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(654)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(821)
8.4 Cash and cash equivalents at quarter end (item 4.6)	85
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	85
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: <i>The Company expects costs to be lower for the upcoming quarter with just one planned drilling program. Forecasts relevant outgoings next qtr are expected to be ~\$640,000 and these will be met with forecast cash and cash equivalents during the quarter.</i>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: <i>Yes. The Company announced it had entered into a draw down facility for \$700,000 on 20 July 2023. The facility is secured against a payment owed to the Company. In addition the Company is looking to rationalise other assets to provide additional funding.</i>	



8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Based on the answers above, the draw down facility and asset rationalisation, will enable the Company to meet its fixed costs and continue exploration work within its forecast expenditure.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2023

Authorised by: The Board of Renegade Exploration Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.