

Quarterly Report

For the quarter ending 31 December 2023

renegadeexploration.com

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

Highlights

- **First resource announced at Mongoose Prospect, Cloncurry Project:**
 - 3.1Mt @ 0.55% Cu and 0.07g/t Au.
 - New copper prospect identified 250m west of Mongoose deposit (Mongoose West).
- **Mt Glorious Prospect drilled, Cloncurry Project:**
 - Results released 18 January 2024.
 - Copper - oxide zone defined.
- **Field work commenced at Tommy Creek, CJV**
 - Results released 17 January 2024.
 - Prospective for graphite, REE, uranium and copper.



Cloncurry Project (EPM8588)

Copper | Gold | Cobalt

Queensland, Australia

Renegade has a ~29% interest in the Cloncurry Project which has Renegade earning back its interest in EPM8588. Renegade's interest will increase with further expenditure.

In January 2023, Renegade reached an agreement with Carpentaria Joint Venture (CJV) partner Mount Isa Mines (MIM) to become sole operator and funder of EPM8588¹, host to a number of advanced copper prospects including the Mongoose Prospect.

Mongoose Prospect

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 the potential for near term mining with the initial target being near surface copper oxides.

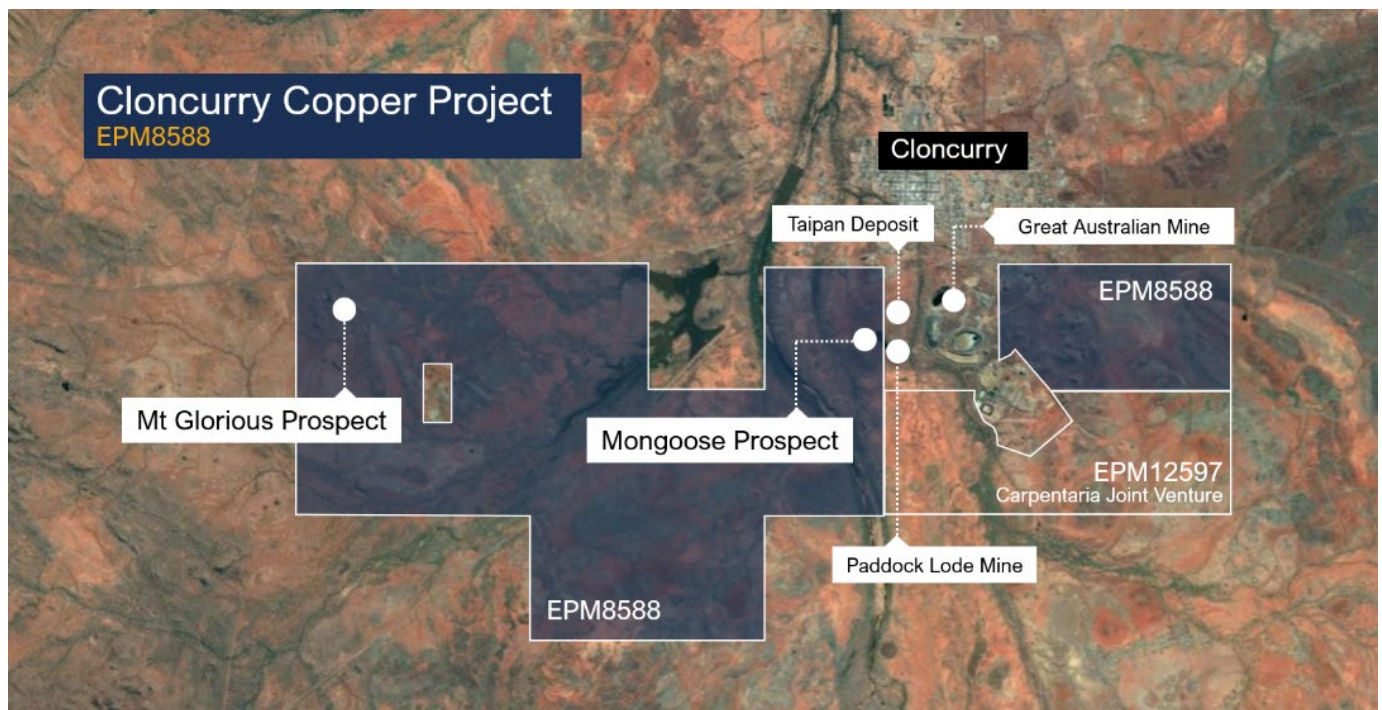


Figure 1. Mongoose Deposit, showing nearby open pit mines and resources.

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

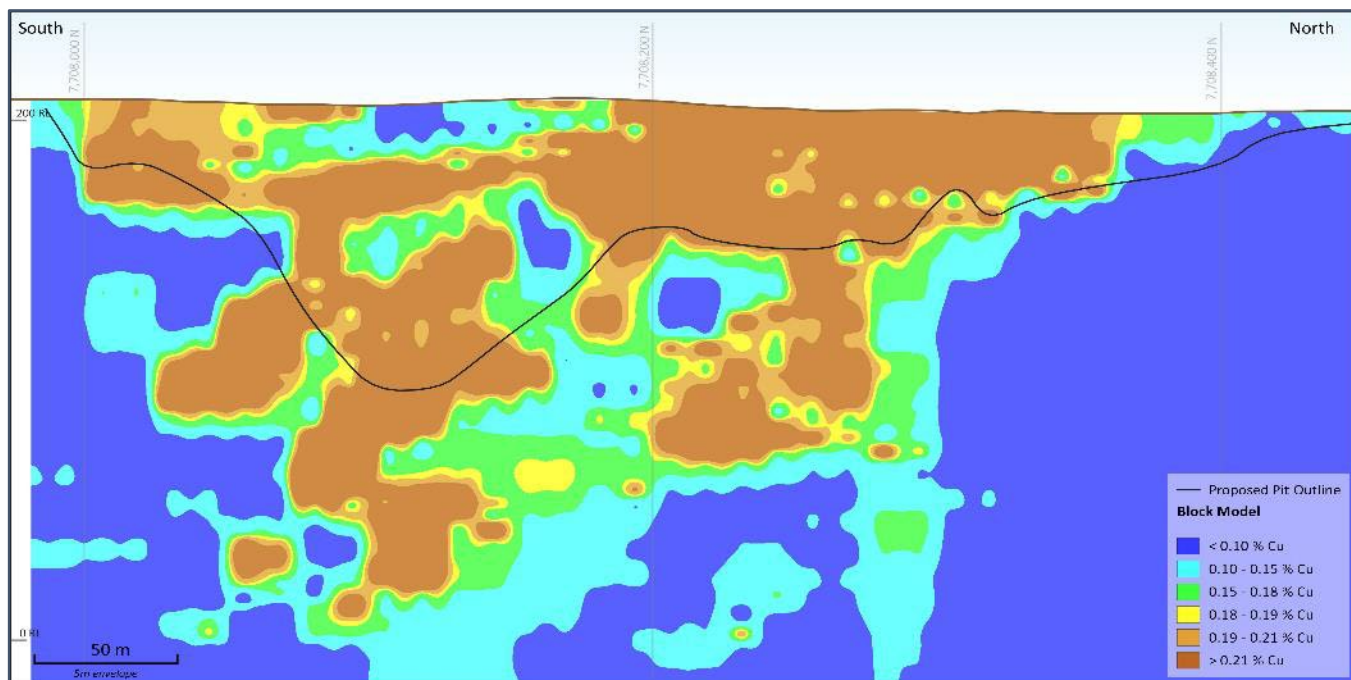


Figure 2. Mongoose Resource cross section showing smoothed optimised pit and block model heat map (447937E)

Renegade 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 high-grade sulphide zones. Renegade announced an inferred resource² for Mongoose of:

3.1Mt @ 0.55% Cu and 0.07g/t Au utilising a 0.25% cut off.

During the first half of the year, Renegade drilled ~2,000m in its Stage 1 reverse circulation (RC) drilling program and a further ~1,600m of RC drilling during stage 2. Stage 2 provided further confirmation of the surface oxide and deeper sulphide copper-gold mineralisation discovered in Stage 1 drilling³.

Resource modelling was carried out during Q1 FY2024. Figure 2 highlights the highly mineralised nature of copper mineralisation at Mongoose. Copper was encountered in all holes drilled within the prospect area.

Mongoose – New Work

Field work continued in and around the Mongoose Deposit with some excellent rock chipping results and new targets generated⁴ (see Figure 3). Of serious interest is “Mongoose West”, the new gossanous anomaly just 250m west of the Mongoose Deposit which was announced together with the Cloncurry Queen and other outcrops mapped and sampled in the immediate area. It appears the copper mineralisation at Mongoose continues west and will require more detailed field work and geophysics to establish drill targets. This work will commence in the current quarter (Q3-24).

² See ASX Release dated 12 December 2023; Maiden Mongoose Cu-Au mineral resource estimate.

³ Refer ASX Release dated 8 May 2023; Up to 25% Cu confirms high grade sulphide at Mongoose.

⁴ Refer ASX Release dated 22 November 2023; High-grade copper discovered west of Mongoose.

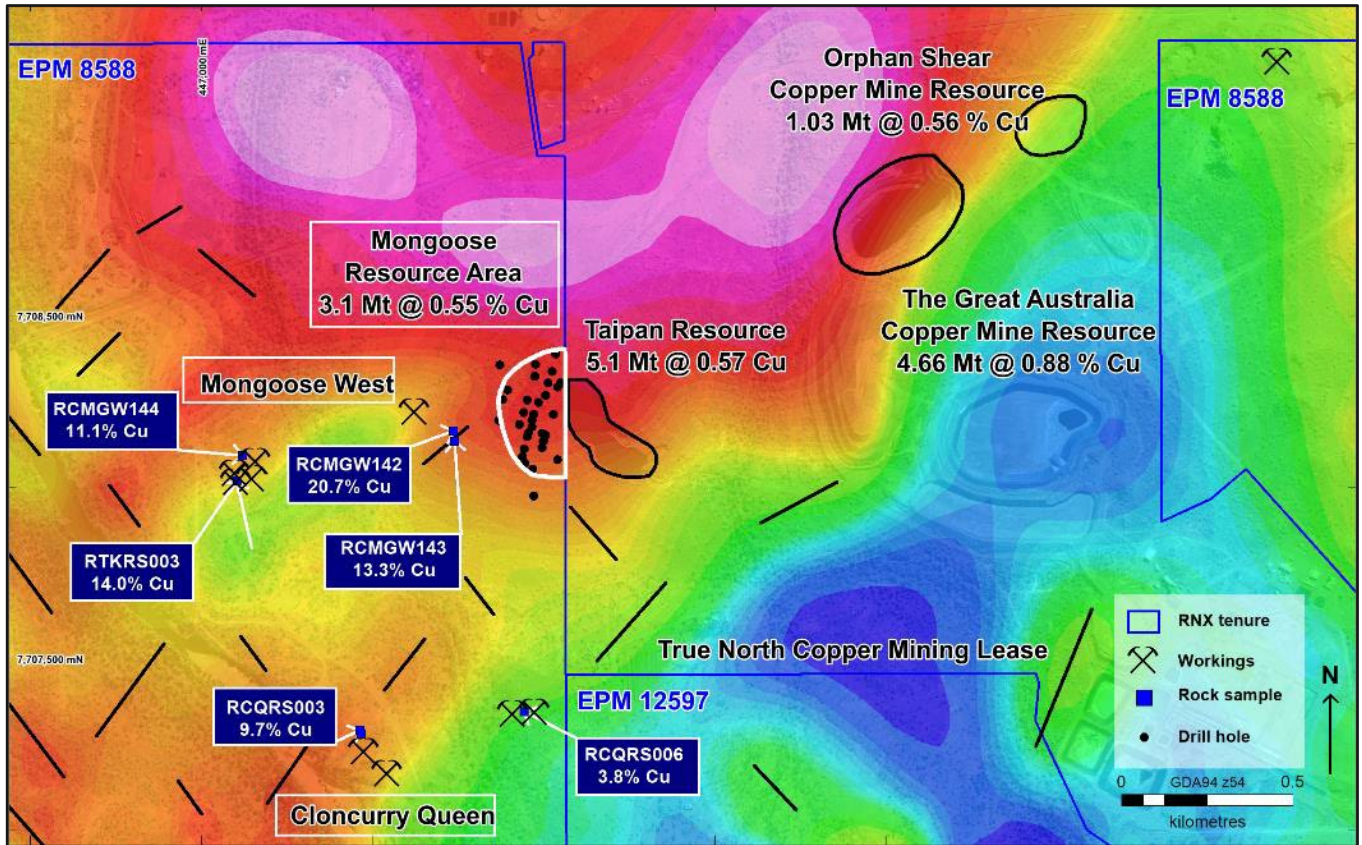


Figure 3. Mongoose Resource area with prospect locations and magnetics.

Mongoose 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.

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 Renegade's GIS and is the subject of ongoing review. Numerous prospects exist which require follow up (Figure 4).

In general, the previous programs were targeting large deposits. Renegade is working on models which will host smaller high-grade deposits that lend themselves to early mining and cash generating opportunities whilst still looking at larger potential plays.



Following the commencement of the sole risking or Earn Back in EPM 8588, Renegade is the operator of the permit and controls expenditure, exploration and development of the permit. Renegade will earn back into the permit on terms similar to the existing CJV terms previously announced⁵.

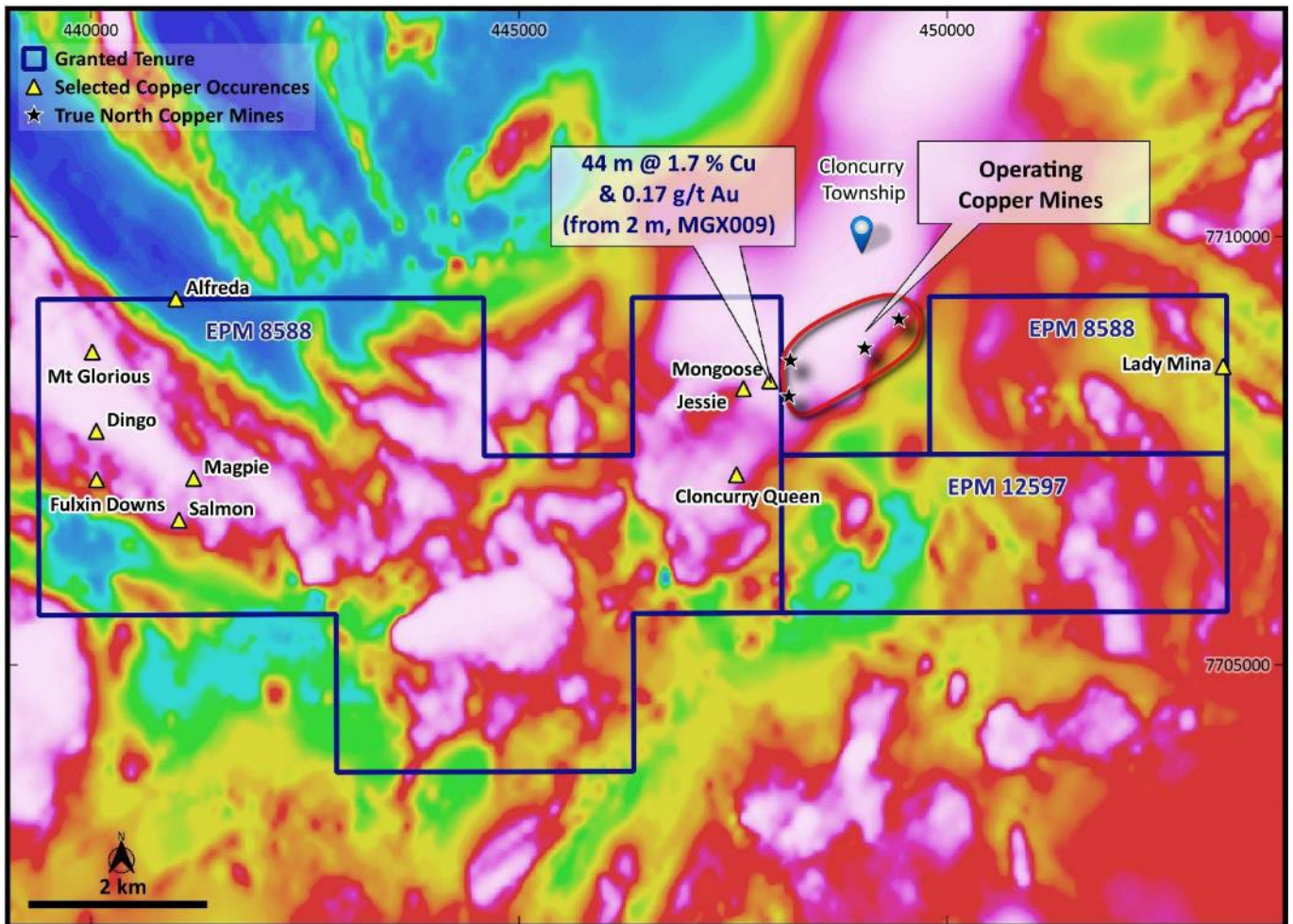


Figure 4. EPM 8588 - Mongoose prospect and other historical prospects identified to date.

⁵ Refer ASX Release dated 16 January 2023; Renegade assumes control of Mongoose Project.



Mt Glorious Prospect

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

Mt Glorious was mined up until approximately 2015 with limited availability of records. Mt Glorious consists of three pits, South Pit, Main Pit and North Pit. From the sampling completed to date, field mapping and observation of the geological settings it appears the ore grade was high.

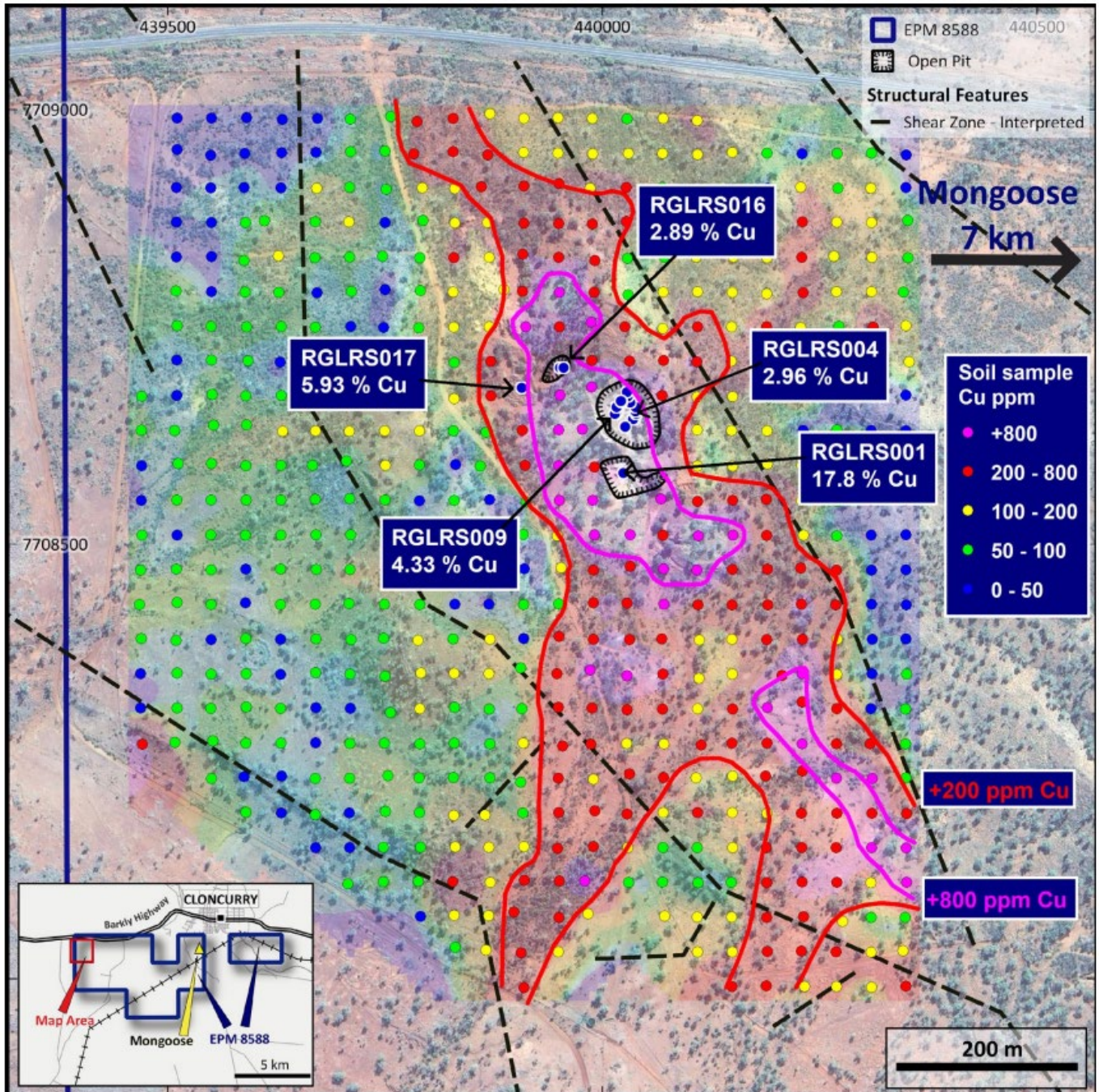


Figure 5. Mt Glorious Prospect showing recent soil sampling, high grade rock chips and Historic pit outlines.



Mt Glorious was the subject of ~1,000m of RC drilling in late October 2023. The drilling intersected a broad copper oxide zone with the following intercepts of interest⁶:

- **18m @ 0.35% Cu, 194ppm Co (RGL001, from surface)**
- **16m @ 0.43% Cu, 175ppm Co (RGL004, from 4m)**
- **10m @ 0.20% Cu, 116ppm Co (RGL008, from 8m)**

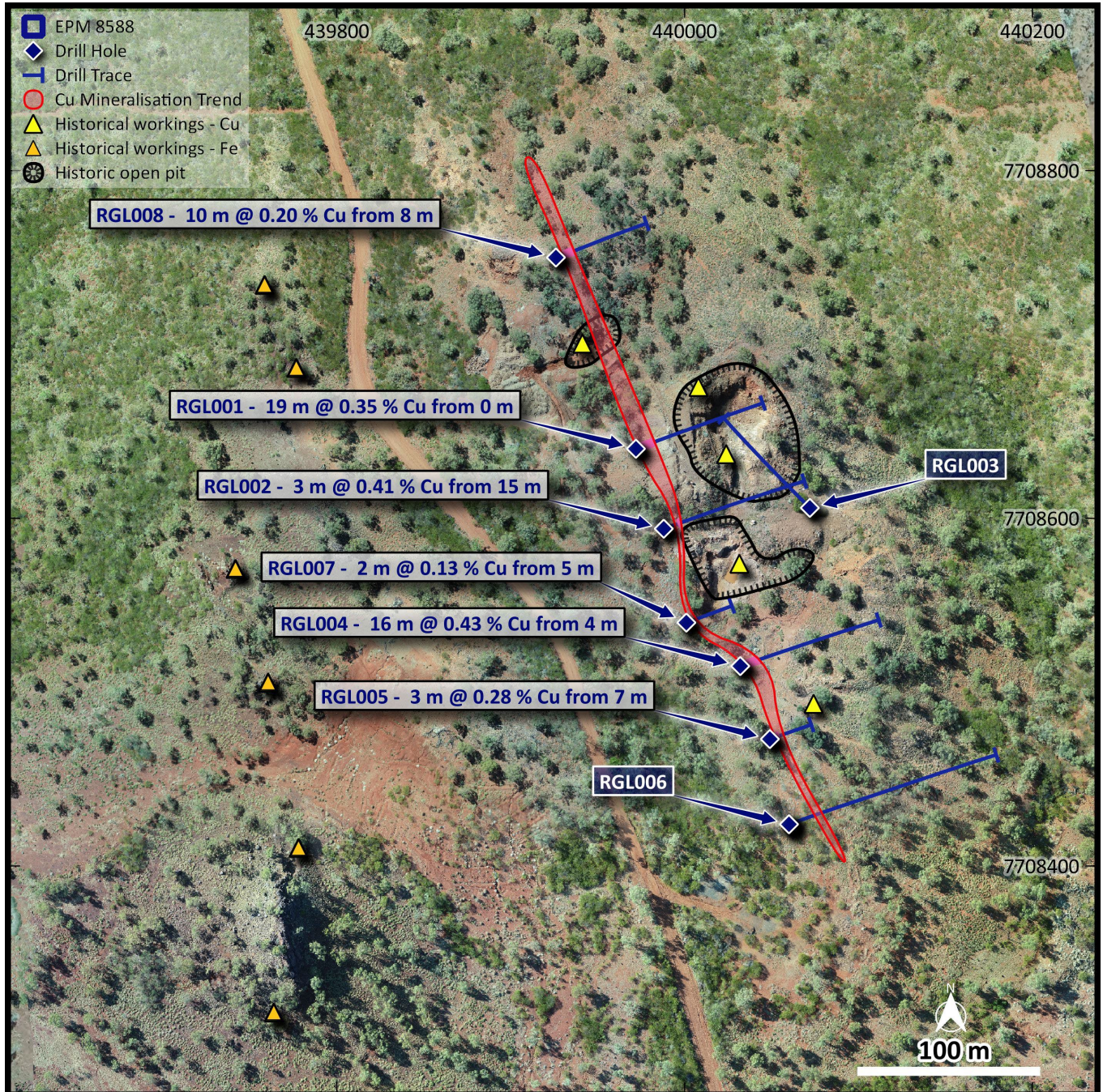


Figure 6. Mt Glorious Prospect plan view of recent drilling.

⁶ Refer ASX Release dated 18 January 2024; Copper oxide zone discovery and IP anomalies detected.



IP dipole-dipole processing has returned strikingly large anomalies at shallow depth. The IP anomalies are 150-200m wide and run for over 800m (see Figure 7).

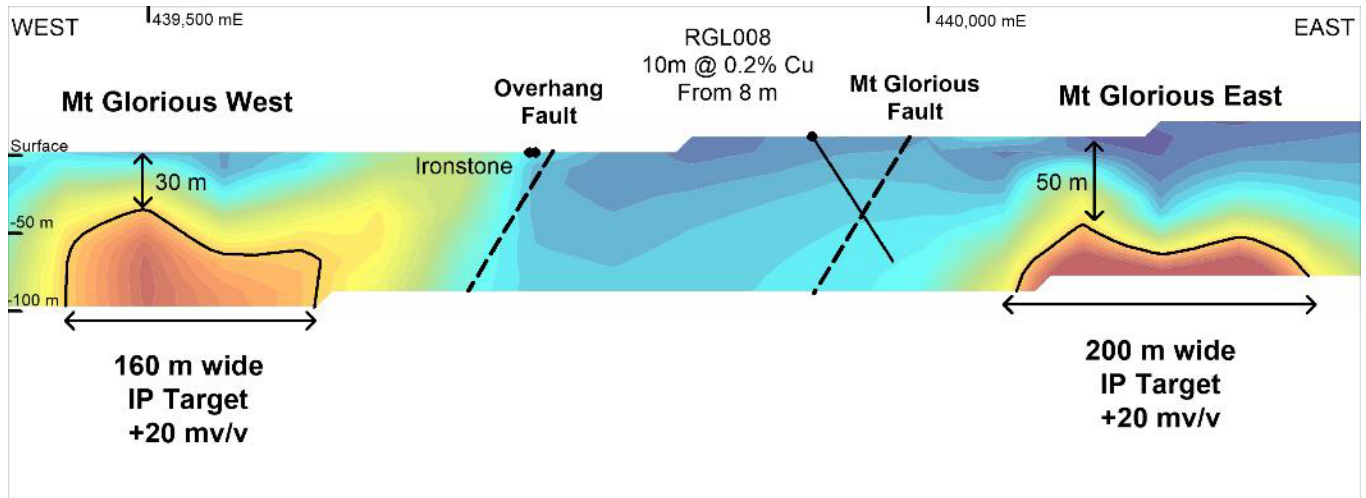


Figure 7. Mt Glorious Prospect, showing cross section of the processed IP dipole-dipole survey, looking north.



Mt Glorious Geology

Copper deposits in the western portion of EPM8588 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.

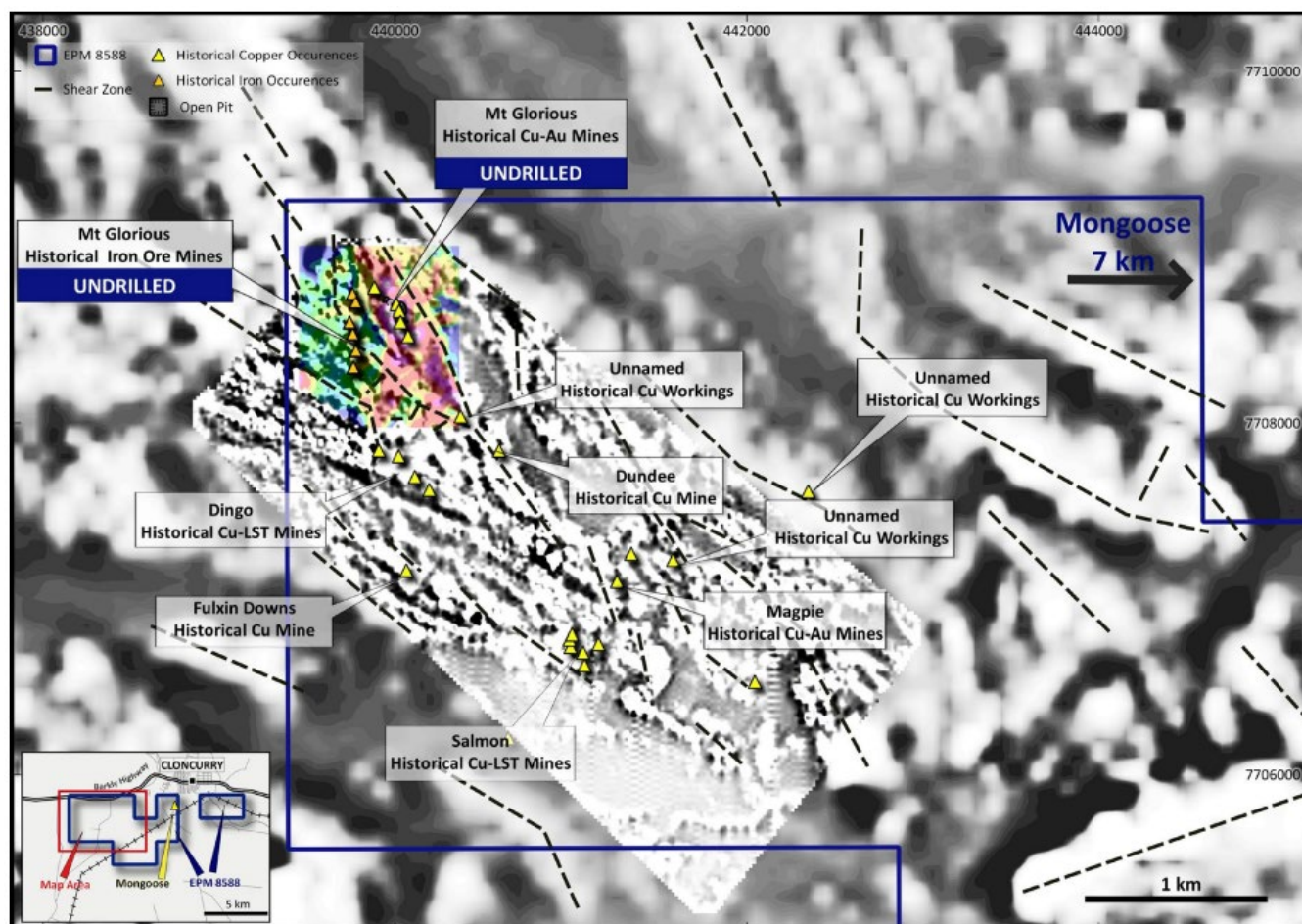


Figure 8. Mt Glorious Prospect showing recent high grade rock chips, pit outlines, copper in soil anomaly (red + 250 ppm Cu, pink + 800 ppm Cu) on Magnetics RTP 1VD background.

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.



Carpentaria Joint Venture

Copper | Gold | Cobalt

Queensland, Australia

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).

Fountain Range (EPM 12561)

During the quarter Renegade carried out first pass exploration work on EPM 12561. The work consisted of rock sampling and mapping. Assays for the sampling were received in January 2024.

The focus of the work was identification of previously identified graphite, rare earths, uranium and copper occurrences. MIM has previously conducted drilling and reported large high-grade intersections of graphite. Renegade has compiled this data, reported it to JORC12⁷ and incorporated it with the rock chip sampling undertaken to identify and understand better the size and structure of the graphite.

Drilling in the Tommy Creek area generally targeted copper prospects, with a single drill hole testing for Total Graphitic Content (% TGC) which intercepted:

- 211m @ 11.1% TGC from 24m, including
 - **23m @ 21.2% TGC from 120m**

Selected Renegade sampling from three square kilometres returned:

- **24.7 % TGC**
- **15.2 % TGC**
- **14.3 % TGC**
- **13.4 % TGC**
- **12.8 % TGC**
- **12.2 % TGC**

⁷ Refer ASX Release dated 17 January 2024; Tommy Creek yields graphite, TREO, uranium and copper.

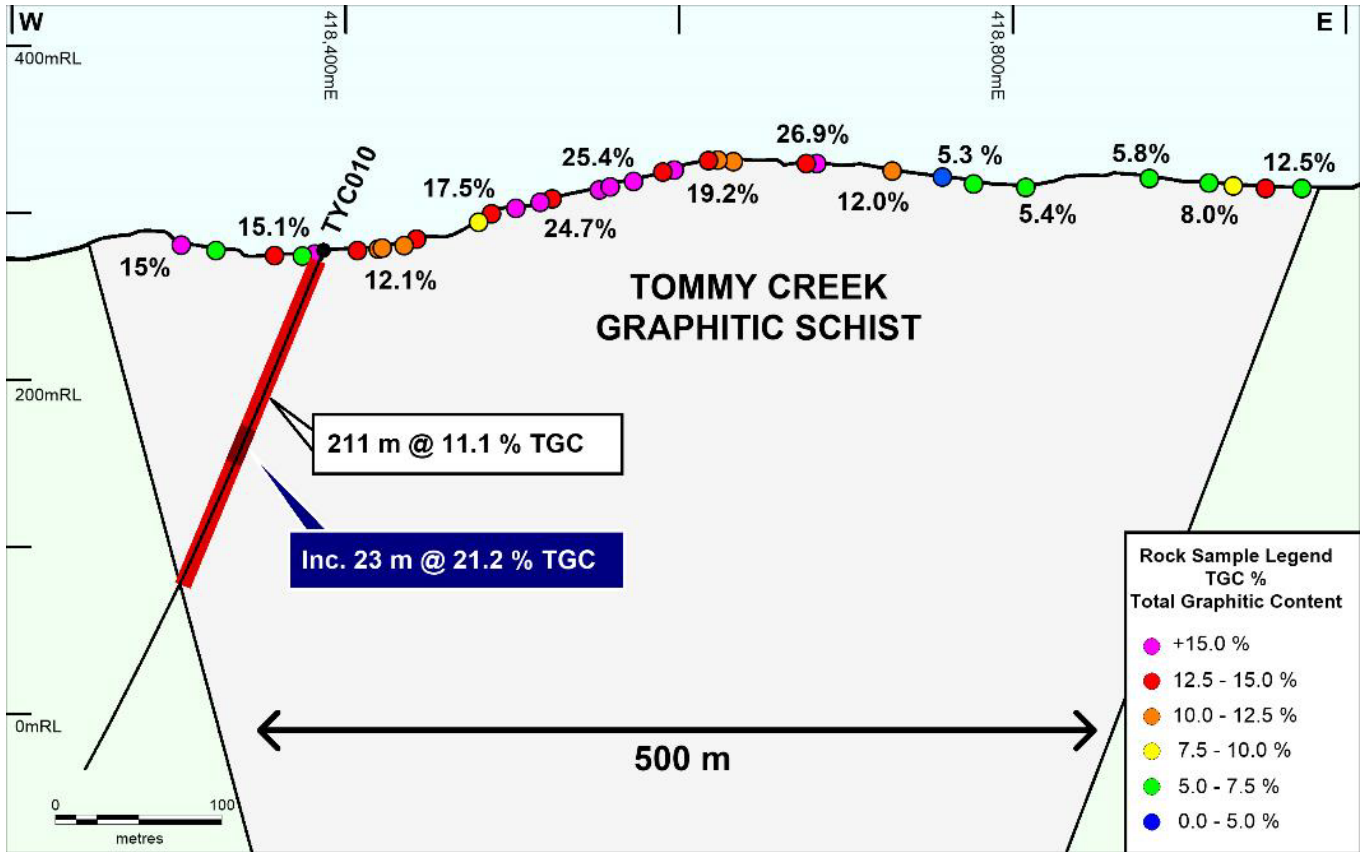


Figure 9. Tommy Creek Cross section - Hole TYC010 looking north and showing Total Graphitic Content of surface rock samples.

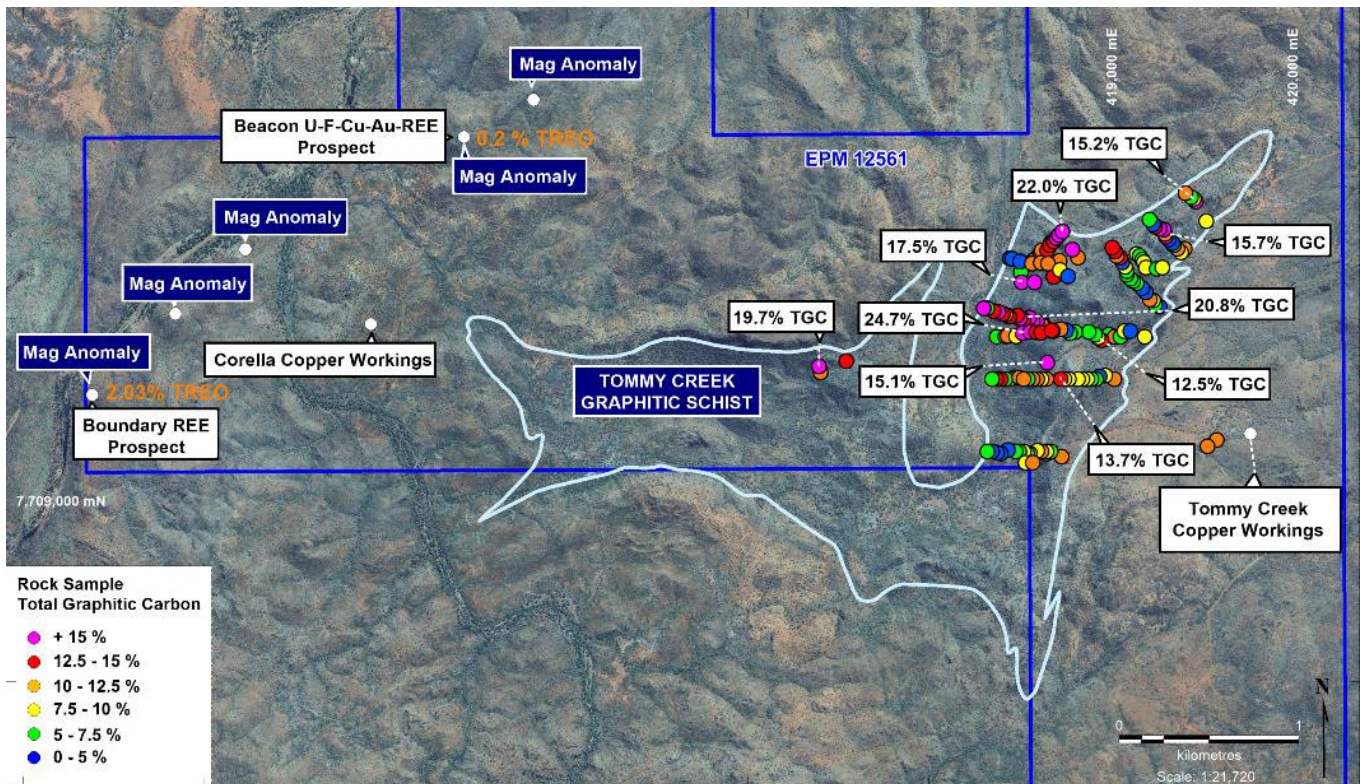


Figure 10. Tommy Creek prospect area of EPM12561 reconnaissance of the Beacon U-REE

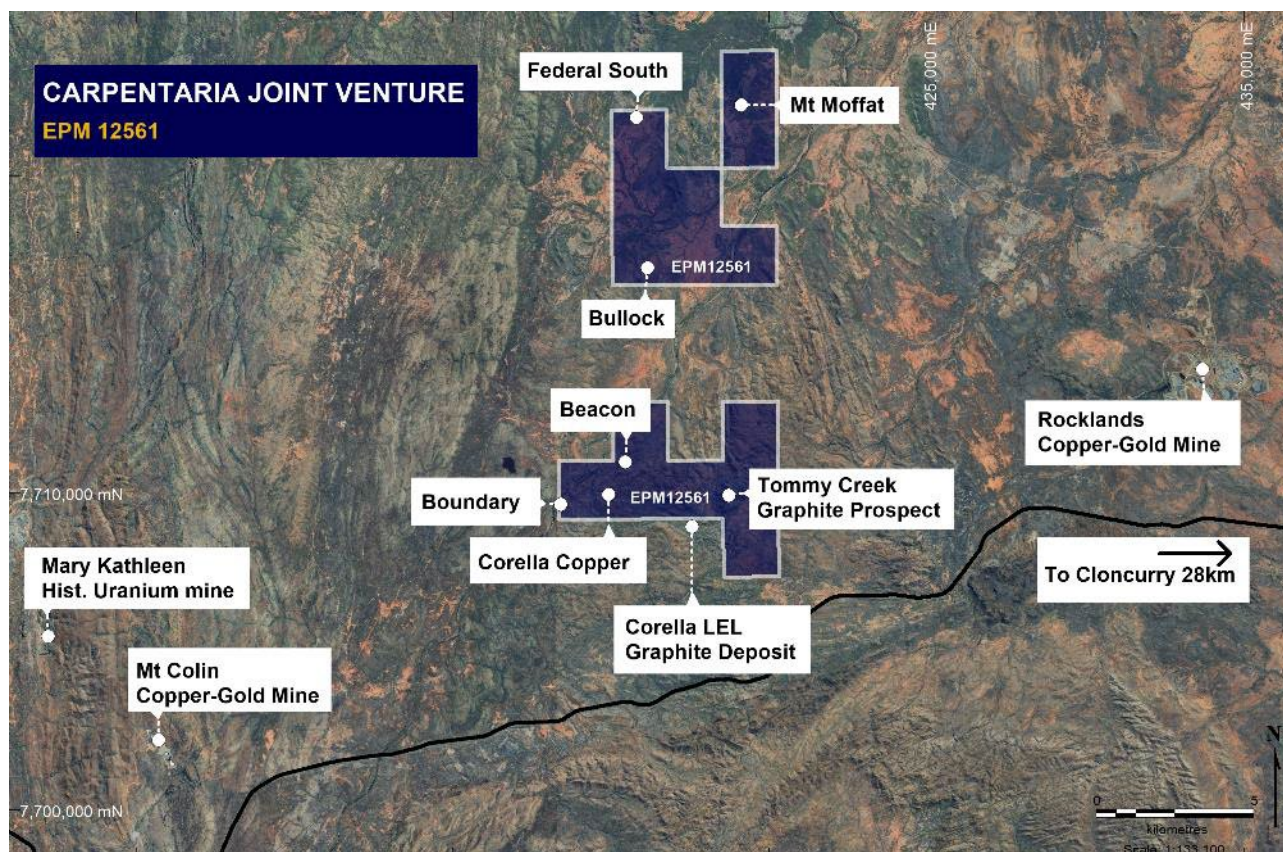


Figure 11. Location of EPM 12561 – Carpentaria Joint Venture, showing Tommy Creek Graphite prospect and the Boundary and Beacon rare earth prospects.

First pass prospect testing of the rare earths returned:

- **0.12 % TREO and 303 ppm U (RBCRS003)**
- **0.21 % TREO and 142 ppm U (RBCRS001)**

Tommy Creek Project Background

There are numerous U-REE, Cu, and graphite prospects within the Tommy Creek area of EPM 12561.

The area was first actively explored for copper/base metals during the mid-1970's by Jododex Australia Pty Ltd and then by Conzinc-RioTinto during the 1980's, who focused on exploring for Mary Kathleen style mineralisation. MIM/Glencore were the next active tenement explorers and were looking for copper, graphite and REE.

The Glencore work consists of soil sampling, rock sampling, IP/EM geophysics, and drilling. An example of the high-grade rock samples at Tommy Creek are⁸:

- **26.9% TGC (EX096839)** **25.4% TGC (EX096844)**
- **22.0% TGC (EX096877)** **20.8% TGC (EX096876)**

Rock sampling at the Boundary REE prospect returned:

- **2.03 % TREO (EX102432)** **0.50 % TREO (EX102434)**
- **0.43 % TREO (EX102433)**

⁸ Refer ASX Release dated 17 January 2024; Tommy Creek yields graphite, TREO, uranium and copper.



Edgarda Copper-Cobalt Prospect (EPM 12180)

Edgarda is located within 9km of the three recent Carnaby Resources discoveries, including Nil Desperandum, Lady Fanny and Mount Hope. In the final quarter of 2023 two holes were drilled by the operator of the CJV.

No work was undertaken during the quarter. Site visit and field work to the Little Beauty prospect area is planned following the current rain season.

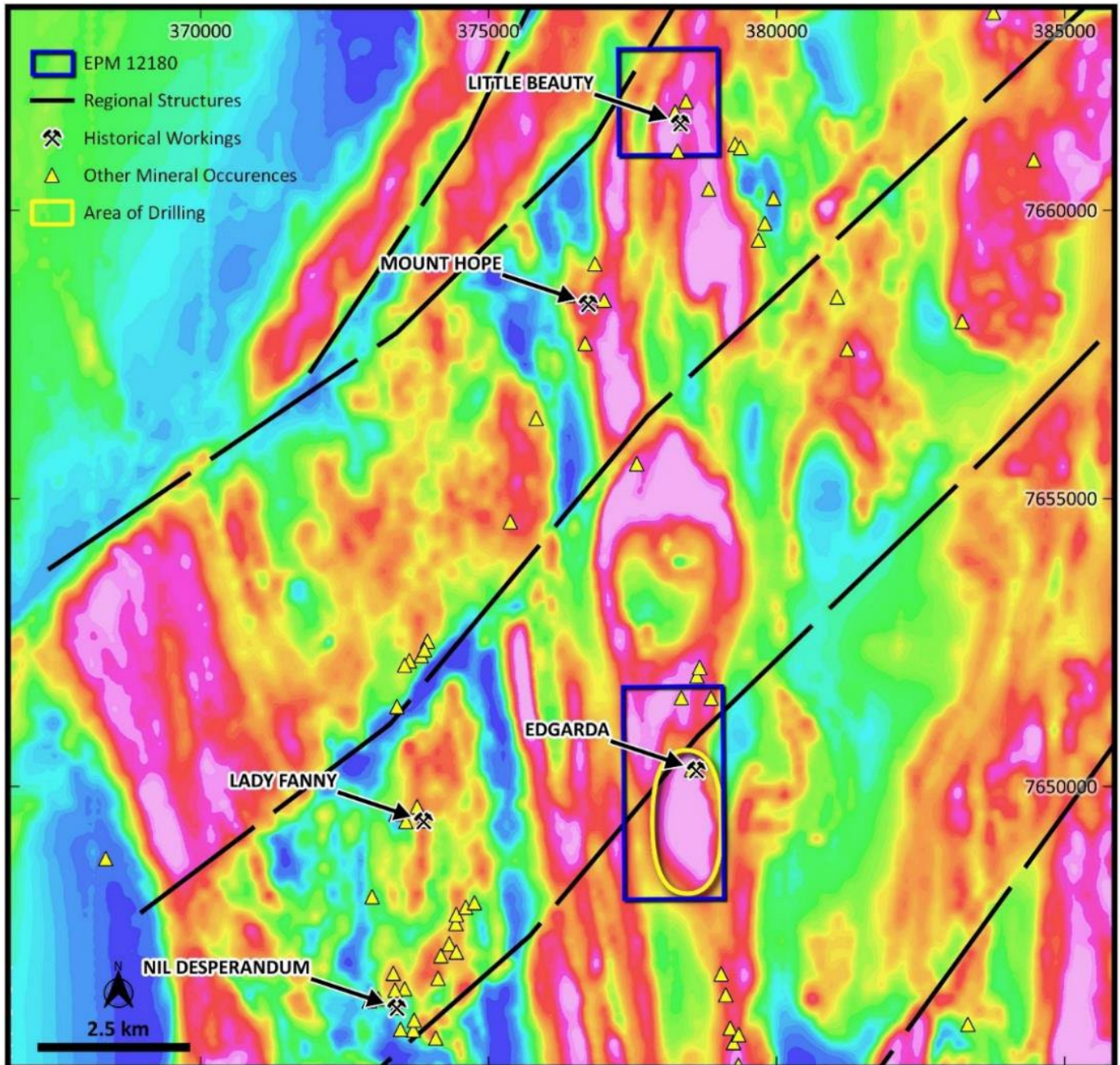


Figure 12. Magnetics RTP showing recent nearby significant Cu discoveries.



North Isa Project Copper

Queensland, Australia

The North Isa Project which is located directly north of Glencore’s George Fisher Mine and approximately 30km north of Mt Isa township. Renegade met its expenditure requirement 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 programs include soil sampling, geophysics and mapping at the Tulloch Prospect with potential follow up drilling at Lady Agnes.



Figure 13. Location of North Isa Project showing major prospects and proximity to Mount Isa.



Aramac Project

Vanadium | Rare Earths

Queensland, Australia

Renegade has made applications for a number of permits in the Barcaldine 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. Upon receipt of final permit grants, Renegade is undertaking a major review of previous data with a view to formulating field exploration programs.

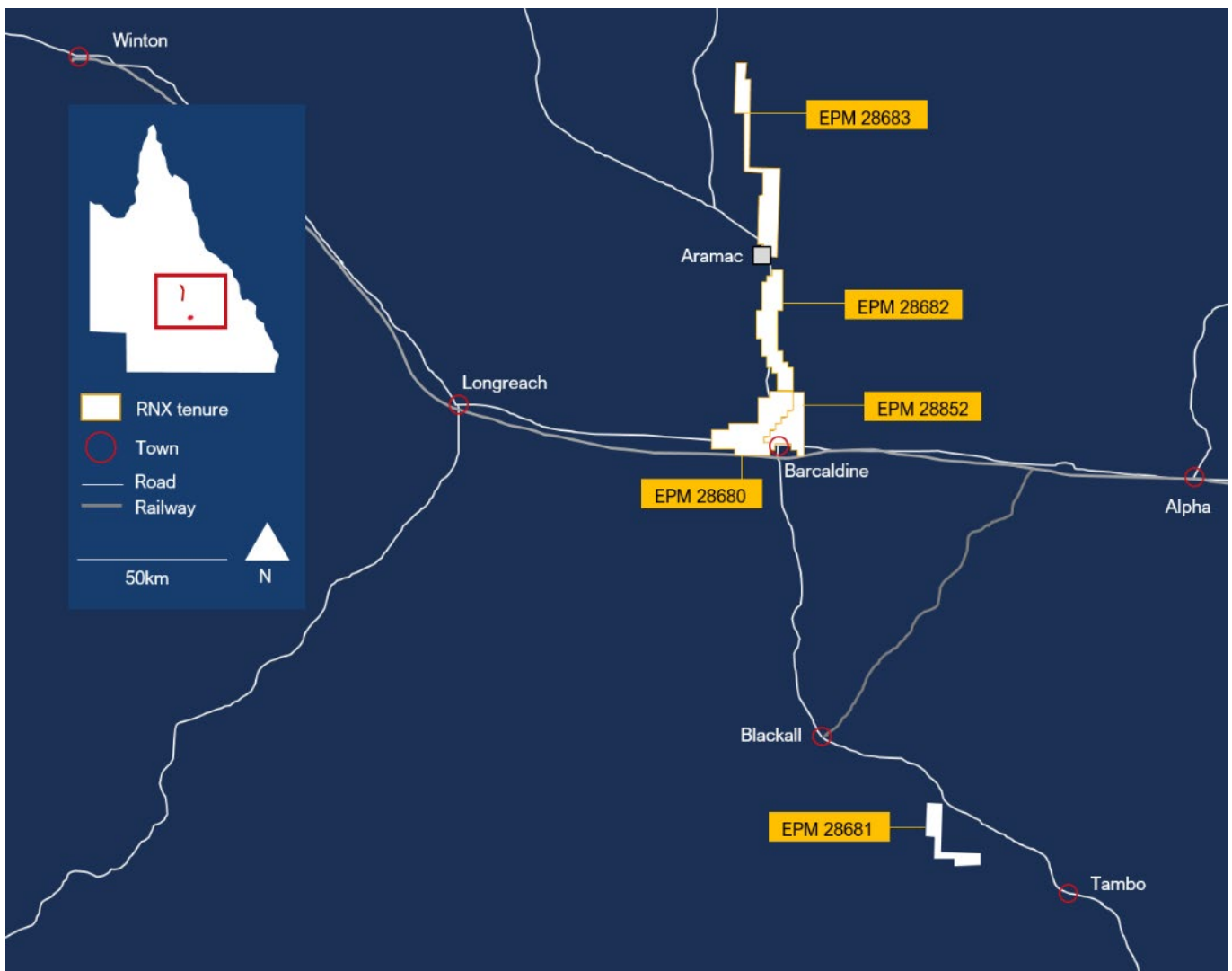


Figure 14. Location of Aramac permits.



Corporate

Financial Position

At the end of the quarter, Renegade had 1,001.7m ordinary shares on issue and the equivalent funds of \$67,000 at bank as of 31 December 2023.

Renegade has secured a 12% \$700,000 Loan Facility⁹ secured against the funds owed for settlement on the Yukon Project sale. This facility is currently drawn to \$600,000 at end of quarter. The lender has agreed to extend the facility to 17 April 2024. Extra funds will be made available if required.

Negotiations around payment of the outstanding amount due on the Yukon sale continue. The existing Option Holder has until 18 February to either pay the outstanding \$1m due or present other terms acceptable to Renegade.

ASX Additional Information

Renegade spent a total of \$234,000 on exploration and evaluation expenditure during the quarter as is summarised in this report:

- EPM8588 (Cloncurry Project) \$ 234,000
- No expenditure was incurred on mining production or development activities during the quarter.

Payments totalling approximately \$94,000 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 work, 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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Investor Relations
Mobile + 61 417 711 108
gareth@republicpr.com.au

⁹ Refer ASX Release dated 20 July 2023; Renegade locks in funding facility.
Refer ASX Release dated 18 December 2023: Renegade extends funding facility.



Company Profile

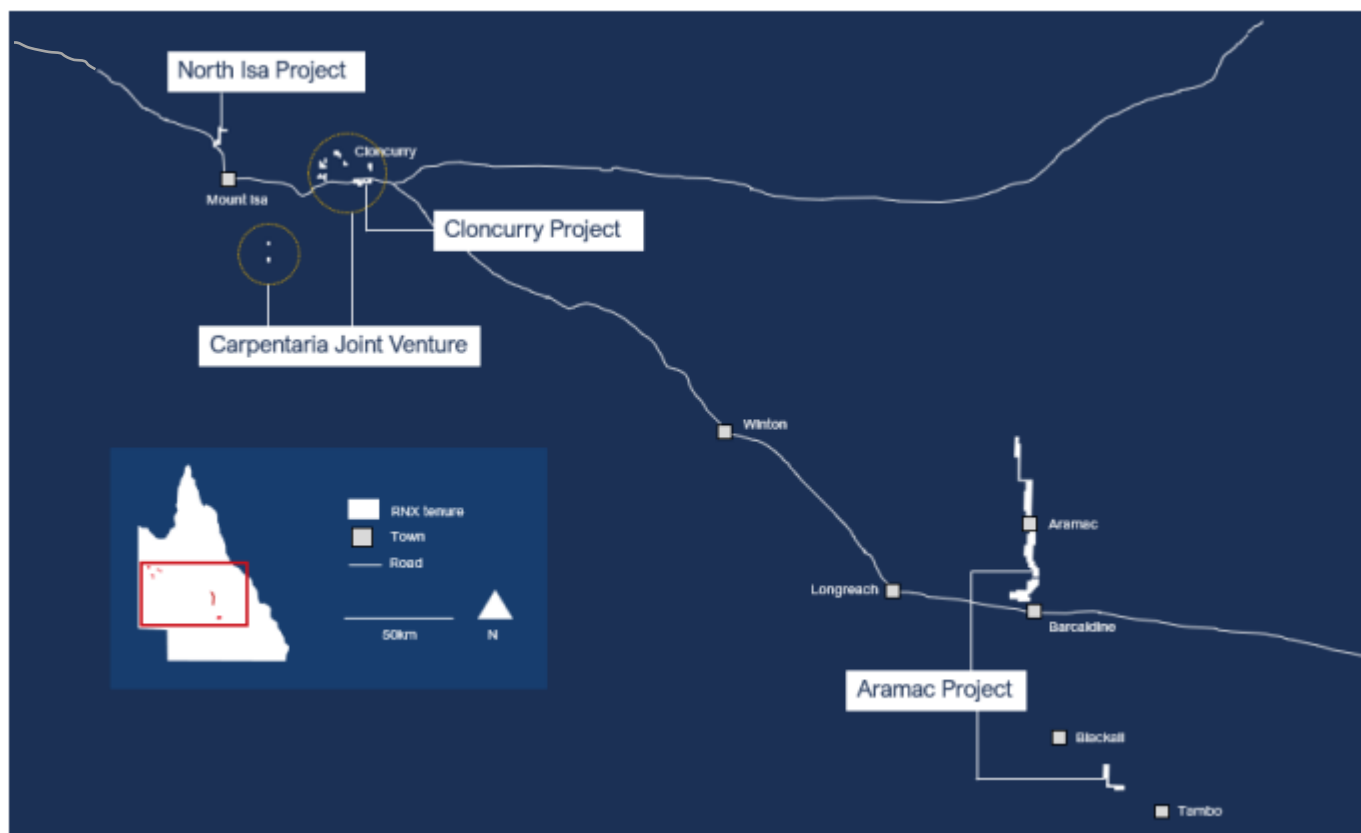
About Renegade Exploration Limited

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 project¹⁰, which is very advanced in terms of exploration activity.

The company expanded its north-west Queensland operations with a 75% interest in a joint venture 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 six permits in the Aramac -Barcaldine region in central west Queensland. 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. Early work focused on oil shales within the formation with no testing for vanadium, rare earths or other minerals.



For further information www.renegadeexploration.com

¹⁰ Refer ASX Release; Renegade assumes control of Mongoose Project dated 16 January 2023



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
Glorious rock chips from Mt Glorious	19 June 2023
Up to 25% Cu confirms high grade sulphide at Mongoose	8 May 2023
Large high-grade copper zones continue at Mongoose	4 July 2023
Renegade locks in funding facility	20 July 2023
Superb soils from Mt Glorious Copper Prospect	27 July 2023
High-grade copper discovered west of Mongoose	22 November 2023
Maiden Mongoose Cu mineral resource estimate	12 December 2023
Renegade extends funding facility	18 December 2023
Tommy Creek yields graphite, TREO, uranium and copper	17 January 2024
Copper oxide zone discovery and IP anomalies detected	18 January 2024

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 31 December 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	27.74%	28.78%
	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%
	EPM28972	Exploration Licence (application)	Direct	0%	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%
TA	1-332	Claim owner	100%	100%	



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")

31 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 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	(219)	(492)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
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)	8	46
1.9 Net cash from / (used in) operating activities	(211)	(446)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(12)	-
(d) exploration & evaluation	(234)	(422)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-



Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(c) property, plant and equipment	-	-
(d) investments	-	92
(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	(246)	(330)

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	150	150
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	320	620
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	470	770

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	54	139
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(211)	(446)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(246)	(330)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	470	770
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	67	133



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	67	54
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	67	54

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	63
6.2	Aggregate amount of payments to related parties and their associates included in item 2	31

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, corporate and administration work 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	700	620
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	700	620
7.5	Unused financing facilities available at quarter end		80
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.		
	Renegade entered into a Loan Facility Agreement on 20 July 2023. The facility is for up to \$700,000 at an interest rate of 12%pa for six months and is secured by negative pledge against the outstanding Yukon Option Agreement amount outstanding. The lender has agreed to extend the facility to April 17, 2024 and increase the loan amount if necessary.		



8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(211)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(234)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(445)
8.4	Cash and cash equivalents at quarter end (item 4.6)	67
8.5	Unused finance facilities available at quarter end (item 7.5)	80
8.6	Total available funding (item 8.4 + item 8.5)	147
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0
<p><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></p>		
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: Yes	
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: The Company has extended the term of its loan facility and will increase the facility limit if required. This will be announced if required. The entity also continues to negotiate potential terms around certain asset sales.	
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. The Company is currently in the wet season which is curtailing exploration activities and in the interim its costs for Q324 decrease substantially. Work continues at a desk top level on various projects.	
<p><i>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.</i></p>		

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: 31 January 2024

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.