

Quarterly Report

For the quarter ending 30 September 2024

renegadeexploration.com

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

Highlights

- **Ernest Henry style IOCG breccia zone discovered at Mongoose Deeps prospect**
 - Similarities to Ernest Henry include very-high magnetite shear zones, followed by crackle breccia with bird's wing textures, massive pyrite zones, and polymictic brecciation with magnetite and sulphides (pyrite-chalcopyrite).
- **Gravity target returns 40% Cu at surface**
 - Rock sampling at the new Magazine Prospect, ~600m NW of the Mongoose Deeps hole, has returned significant copper and gold results.
- **New magnetic anomalies identified at Greater Mongoose Mineralised Precinct drives next drilling program.**
 - Drone magnetic survey identifies multiple new, close-to-surface targets within this highly prospective area.
 - Updated 3D modelling of airborne magnetics confirms closer to surface targets and has shifted the Mongoose Deeps anomaly significantly to the north, dominantly in the 100% RNX EPM application area.
- **Drilling starts at Greater Mongoose.**
 - New Greater Mongoose targets are now being drilled including Magazine, Tank, Mongoose West, and Mongoose Deeps.
 - Targets generated from drone magnetic survey and the recent Mongoose Deeps diamond hole that discovered significant brecciated zone near to surface.



Cloncurry Project

Copper | Gold | Cobalt

Queensland, Australia

Renegade’s flagship Cloncurry Project is made up of exploration tenements EPM28972 (RNX 100%), and EPM8588 (RNX 35.34% | Glencore plc 64.66%) which has Renegade increasing its interest with further expenditure.

In January 2023, Renegade reached an agreement with Carpentaria Joint Venture (CJV) partner Glencore plc via its subsidiary Mount Isa Mines to become sole operator and funder of EPM8588¹.

The project is located near the established mining town of Cloncurry in north-west Queensland and hosts a number of advanced copper prospects including Mongoose Deeps, Mongoose West, Tank, Magazine and Mt Glorious.

Mongoose Deposit

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 reverse circulation (RC) drilling programs in March and May 2023 to determine the potential for near term mining with the initial target being near surface copper oxides.

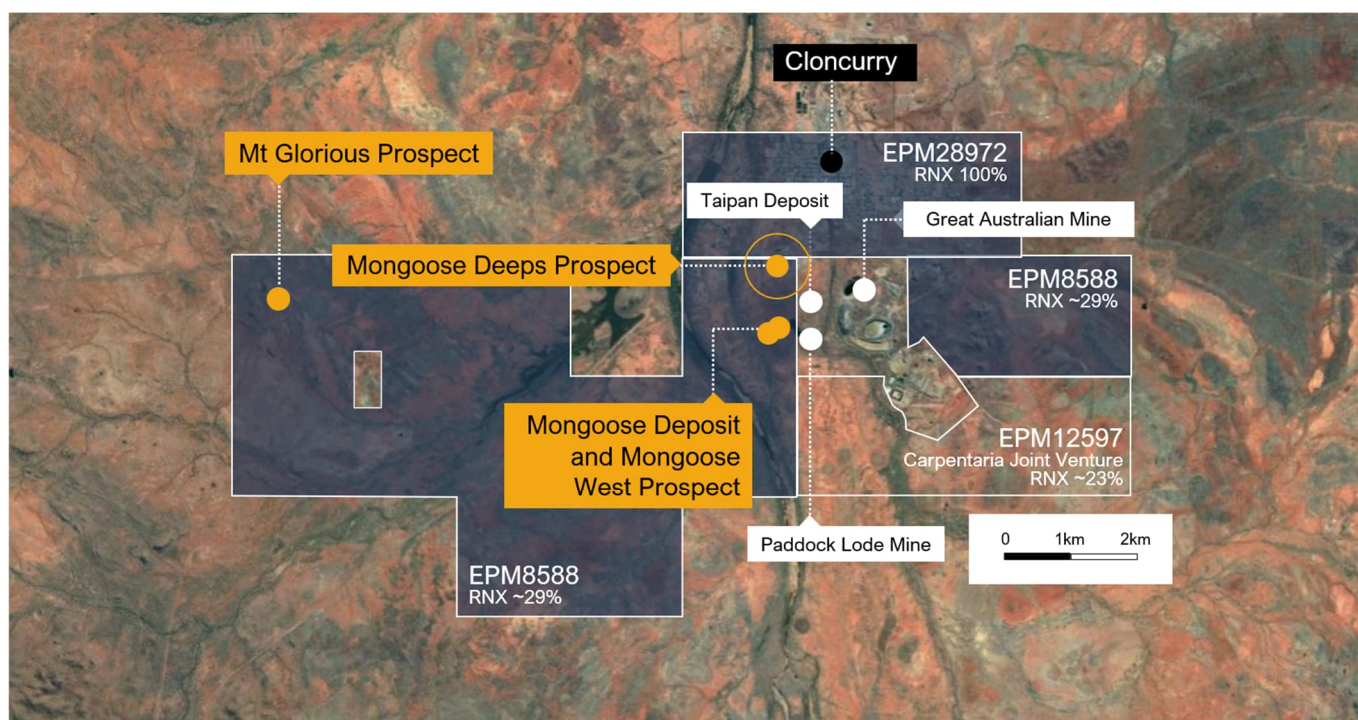


Figure 1. Mongoose Deposit, showing nearby open pit mines and resources.

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



Renegade's drilling programs expanded the supergene oxide zone, discovering high-grade sulphide zones. Subsequently, Renegade announced an inferred resource estimate for Mongoose of:

➤ **3.1Mt @ 0.55% Cu and 0.07g/t Au utilising a 0.25% cut off².**

Resource modelling was carried out during Q1 and Q2 FY2024. Copper was encountered in all holes drilled within the prospect area.

Mongoose Deeps Prospect

The Mongoose Deeps magnetic anomaly is a highly attractive target which is located beneath the Mongoose copper deposit. In July, the company announced it had discovered a large Iron Oxide Copper Gold (IOCG) breccia system at Mongoose Deeps similar in size, shape and magnitude to the nearby world class Ernest Henry Mine, after its maiden drill hole reached a target depth of 1,612m³.

The pipe is not exposed at surface, so is a blind target. What is seen at surface are copper mines, deposits, and occurrences which are hosted in highly fractured, and faulted dolerites.

Similarities to Ernest Henry include very-high magnetite shear zones, followed by crackle breccia with bird's wing textures, massive pyrite zones, and polymictic brecciation with magnetite and sulphides (pyrite-chalcopyrite).

The magnetic breccia zone encountered was significantly higher than the modelling suggested, which will enhance future exploration. Around 400m of core was cut for copper, gold and cobalt analysis.

Renegade received a \$300,000 state grant to assist with funding the drilling of Mongoose Deeps, which was the maximum amount available in round 8 of the Queensland Government's Collaborative Exploration Initiative (CEI)⁴.



Figure 2. Drilling at the Mongoose Deeps prospect reached a depth of 1,612m.

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

³ See ASX Release dated 2 July 2024; Ernest Henry style IOCG zone discovered at Mongoose Deeps.

⁴ See ASX Release dated 11 April 2024; Stunning Mongoose Deeps Target nets \$300,000 CEI Grant.



Photographs of RMD001 core



Figure 3: RMD001 pyrite, calcite, chalcopyrite vein, at 1342m down hole.⁵



Figure 4: RMD001 massive pyrite, at 212m down hole.⁵



Figure 5: RMD001 massive pyrite, at 316m down hole.⁵

⁵ See ASX Release dated 2 July 2024; Ernest Henry style IOCG zone discovered at Mongoose Deeps.



Figure 6: RMD001, showing a shear zone with magnetite, biotite, red rock, chalcopryite and pyrite, at 306m down hole.⁵



Figure 7: RMD001 breccia zone showing massive pyrite, red rock and chalcopryite, at 532.5m down hole.⁵

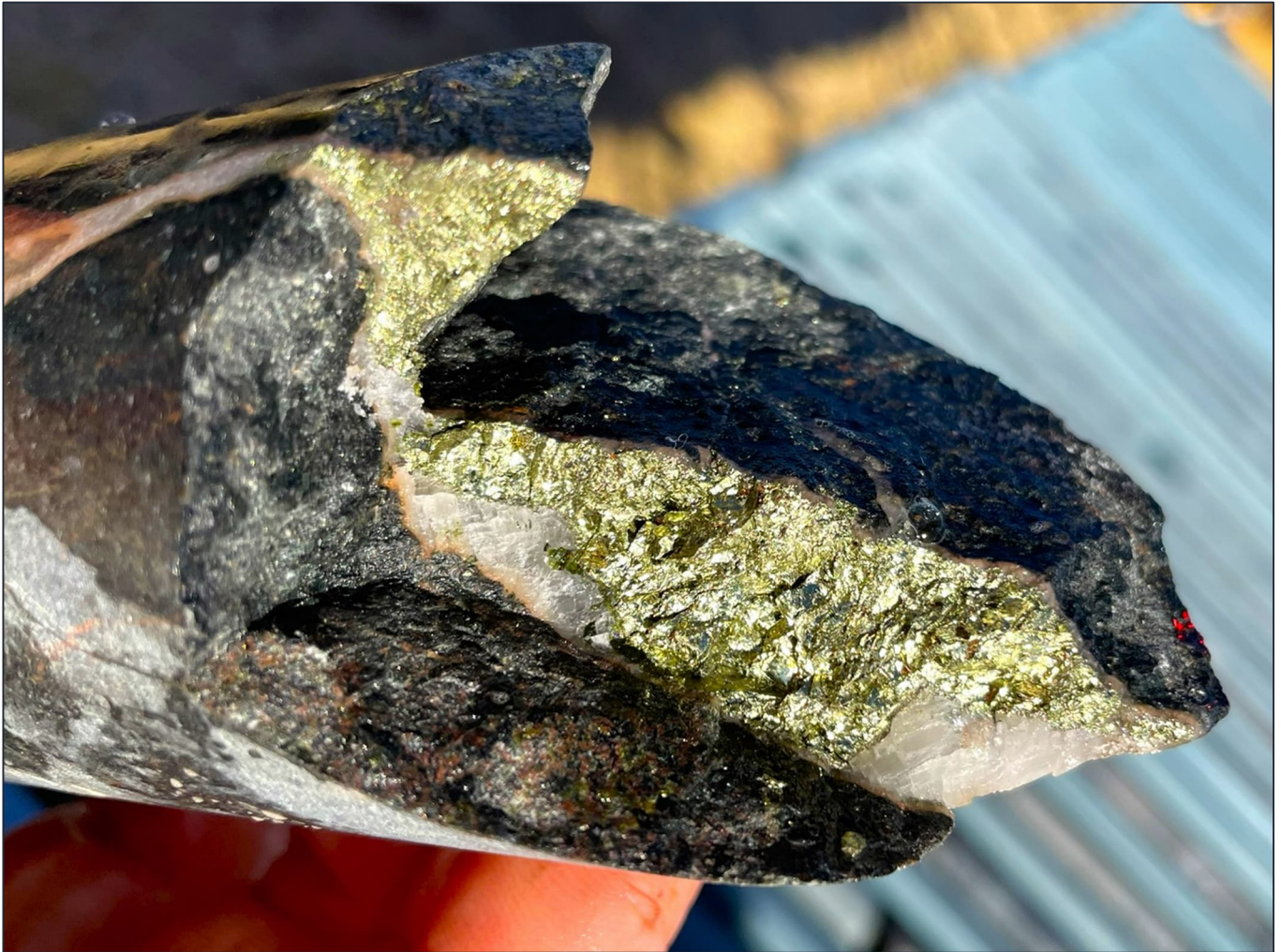


Figure 8: RMD001 massive chalcopyrite calcite vein, at 977m down hole. ⁵

Similarities to Ernest Henry Mine⁶

The similarities between Mongoose Deeps and Ernest Henry are striking and wide ranging. These include the gravity anomaly size and shape, the rock alteration minerals and their formation timing, the structural textures, magnetite rich breccia pipe, and sulphide array of almost exclusively pyrite with generally minor chalcopyrite.

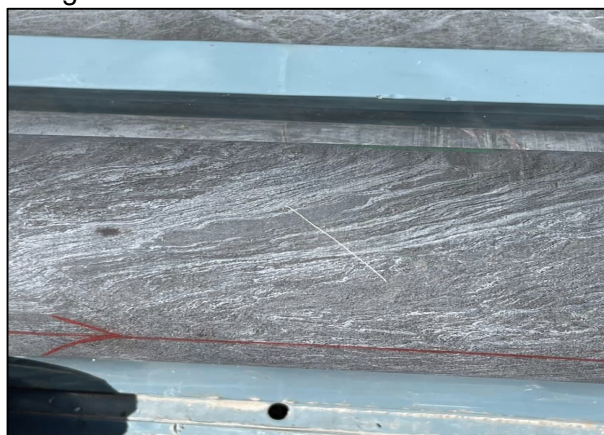
⁶ See ASX Release dated 2 July 2024; Ernest Henry style IOCG zone discovered at Mongoose Deeps.



Textural similarities

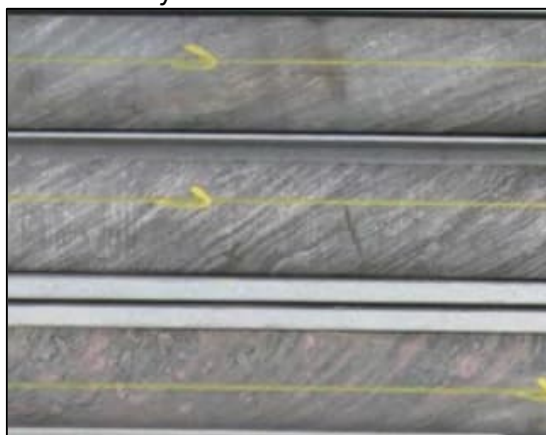
Hanging wall shear zone

Mongoose



Mongoose RMD001, ~360m

Ernest Henry



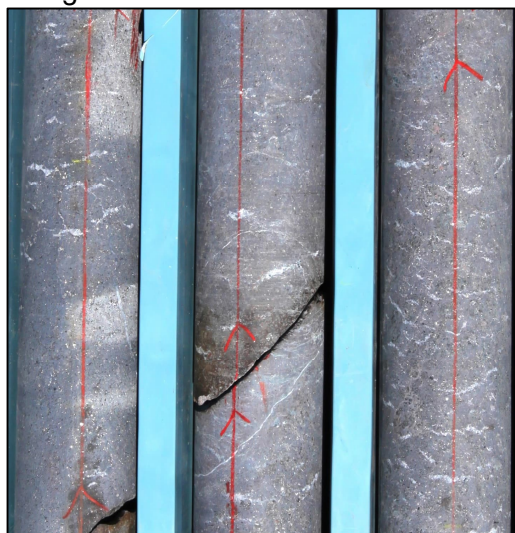
Ernest Henry hanging wall shear zone⁷

The Mongoose Deeps hanging wall shear zone shows intense foliation with layers comprised of actinolite, magnetite, biotite, red-rock alteration, and sulphides (pyrite and chalcopyrite).

The Ernest Henry hanging wall shear zone consists of moderately to strongly foliated biotite-magnetite schist alteration mostly biotite-magnetite-k-feldspar.

Crackle Zone Breccia

Mongoose



Mongoose RMD001, ~391m

The Mongoose Deeps crackle breccia zone shows the classic bird's wing textures commonly filled with calcite.

Ernest Henry



Ernest Henry, crackle zone breccia⁷

The Ernest Henry crackle breccia zone is variably k-feldspar magnetite-biotite altered intermediate metavolcanic rocks with variably weak to strongly developed crackle breccia textures. Breccia fill mostly comprises ragged 'birds-wing' textured calcite veins.

⁷ Source: Northwest Mineral Province Deposit Atlas Prototype



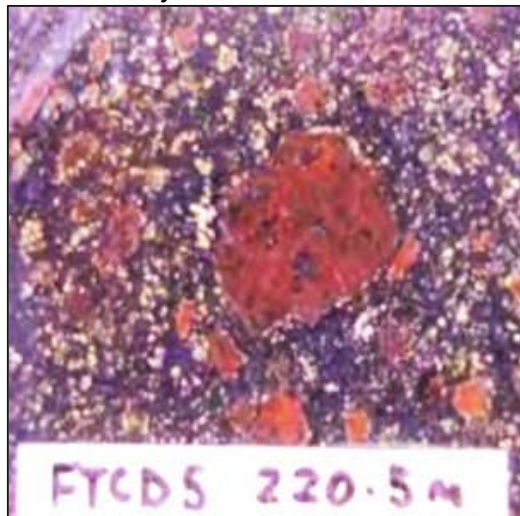
Main magnetite breccia

Mongoose



RMD001, 460m

Ernest Henry



Ernest Henry, ore breccia⁸

The Mongoose main magnetite breccia zone shows a polymictic breccia which is matrix supported in parts and clast supported in others. The matrix is predominantly magnetite, biotite, calcite, sulphides (pyrite, chalcopyrite).

The Ernest Henry Ore breccia is matrix to clast supported hydrothermal breccia, 5-50%. 5-50mm diameter subrounded breccia clasts with intense k-feldspar alteration set in matrix comprising magnetite-biotite-calcite-barite-pyrite-chalcopyrite.

⁸ Source: Northwest Mineral Province Deposit Atlas Prototype



Geophysical Similarities

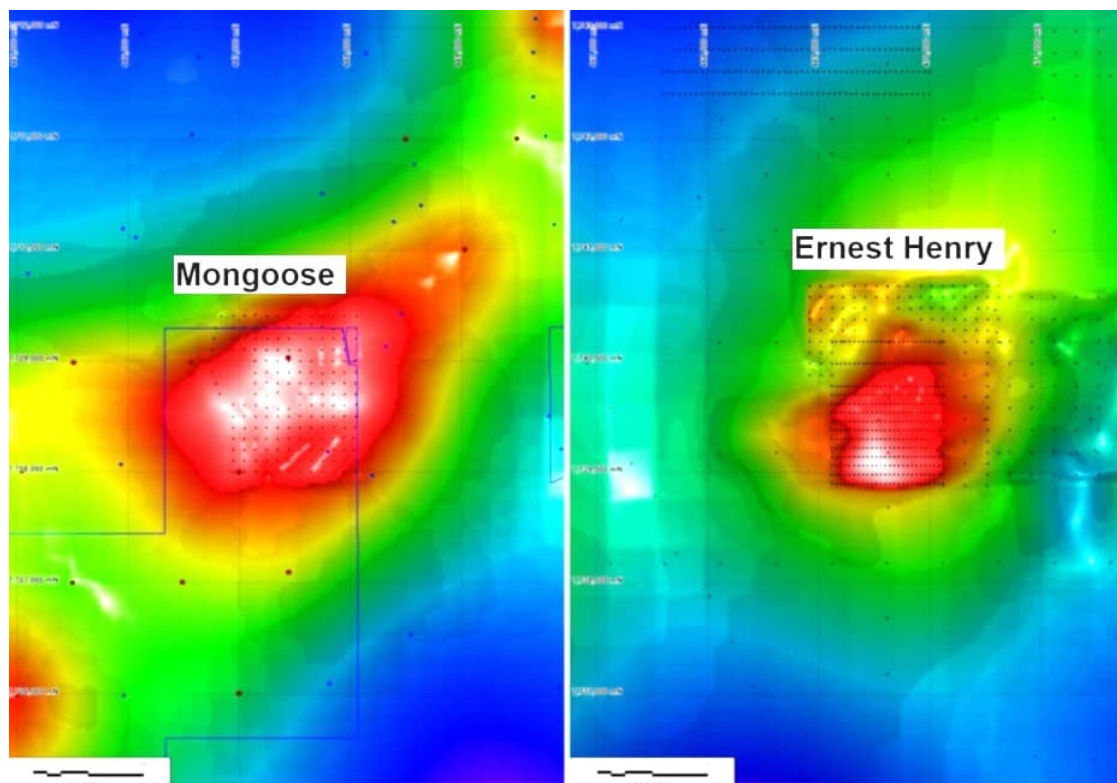


Figure 9: Mongoose (left, ISBA) and Ernest Henry (right, SCBA) gravity band-pass filtered, both scales are the same⁹

Greater Mongoose Mineralised Precinct

Renegade’s Greater Mongoose mineralised precinct covers up to 1km² with high grade copper-gold outcrops and drill intercepts located along strike from the neighbouring Great Australia Mine. Previous RC drilling over 3,600m and field work has confirmed the presence of significant copper-gold mineralisation ranging from surface down to 200m.

Following the completion of a drone magnetic survey over 130 line kilometres, Renegade announced that it had identified multiple new, close-to-surface targets within this highly prospective area.

The drone survey data was used to generate a 3D model that shows clear indications of a new shallow target zone that repeats the magnetic signature of the adjacent Mongoose and Taipan copper-gold deposits. Interestingly, the zone links a cluster of very high magnetic anomalies at Mongoose including Mongoose West, Magazine and Tank which is considered a high priority target.

⁹ See ASX Release dated 14 May 2024; Dense gravity anomaly strengthens Mongoose Deeps comparison to Ernest Henry Mine.

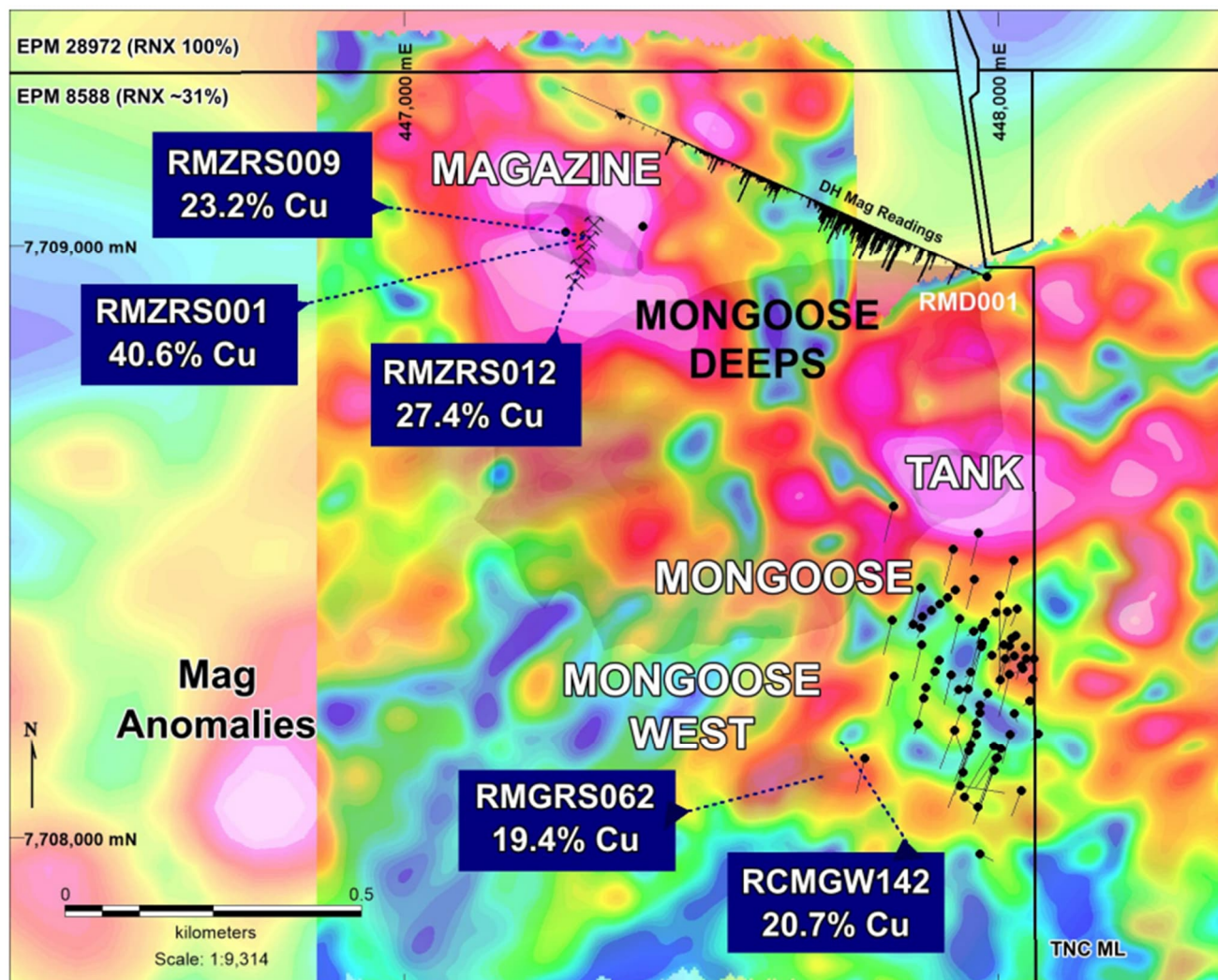


Figure 11: Map showing the drone magnetics survey area over the Greater Mongoose prospect area including modelled gravity anomalies, magnetics analytic signal, drill holes, and recent rock sampling^{10,11,12}.

The drone survey also covered the highly prospective Mongoose Deeps Target which was diamond drilled in July and identified an Ernest Henry-style IOCG, magnetic breccia zone⁴.

Subsequent to the end of the quarter, the company announced that it had completed 3D modelling of exploration data returned by both historic and recent airborne magnetic surveys that indicated the high-priority Mongoose Deeps target lies dominantly within the company’s 100% owned tenement EPM28972 and starts closer to surface.

The Mongoose Deeps magnetic anomaly is proximal to the newly modelled gravity anomaly and has also lifted to begin 400-500m from surface. The model has generated both shallow and new deeper targets which have been validated by the recent deep diamond drill hole which encountered a substantial brecciated and mineralised zone from around 300m.

¹⁰ See ASX Release dated 22 November 2023; High-grade copper discovered west of Mongoose.

¹¹ See ASX Release dated 22 April 2024; More excellent copper results extend Mongoose further to the west at Cloncurry Project.

¹² See ASX Release dated 13 August 2024; Mongoose gravity target returns 40% Cu at surface.

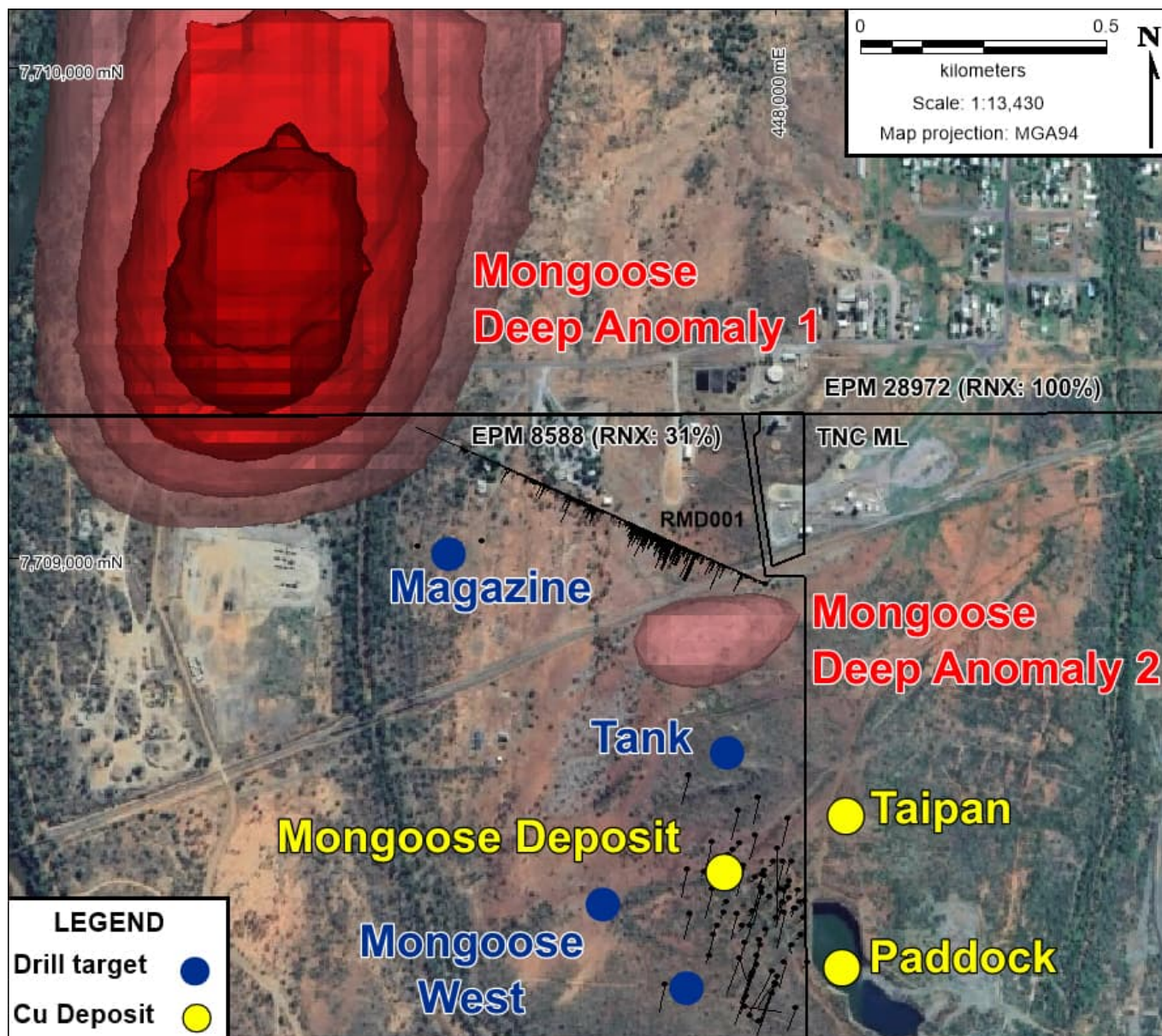


Figure 12: New magnetic model (in red, TMI incorporating the remanent magnetic factor, ranging from 0.6 – 0.9 SI) at the Greater Mongoose Area¹³.

3D Model overview

10 samples from the Mongoose Deep hole RMD001 drilled in July were sent to Curtin University for magnetic remanence analyses which provides information on the unknown remanence variable used to model the magnetic anomalies.

When the magnetic remanence was incorporated into the model, the original Mongoose Deeps anomaly shifted significantly to the north and raised closer to the surface (Figure 12: Mongoose Deep Anomaly 1). The modelling also generated a second magnetic anomaly located north of Mongoose, commencing at a depth of 300-500m (Figure 12: Mongoose Deep Anomaly 2). Closer to surface brecciated zones were discovered in the deep diamond drill hole recently reported which is validating the new 3D modelling work⁴.

¹³ See ASX Release dated 17 October 2024; New 3D magnetic models generate exciting targets at Greater Mongoose.



Drilling commences at Greater Mongoose.

Subsequent to the end of the quarter, Renegade announced that it had started an RC program up to 2,000m at Greater Mongoose to test new copper targets generated from recent drilling and drone survey.

The Company has a number of potentially shallow targets across Greater Mongoose including Magazine, Tank, Mongoose West, and Mongoose Deeps.



Figure 13: Drilling has started at the Greater Mongoose prospect at the Cloncurry Project.¹⁴

¹⁴ See ASX Release dated 22 October 2024; Drilling starts at Greater Mongoose.



Gravity target returns 40% Cu at surface

On 13 August 2024, Renegade announced that it had reported up to +40% copper from rock sampling at its new Magazine Prospect. Magazine is located ~600m north-west of the Mongoose Deeps diamond hole and covers historical workings which lie above a recently identified gravity-magnetic anomaly.

Work at Magazine has returned significant copper and gold results including:

- **40.6% Cu and 2.03g/t Au** (RMZRS001)
- **27.4% Cu and 0.12g/t Au** (RMZRS012)
- **23.2% Cu and 0.73g/t Au** (RMZRS009)
- **0.49% Cu and 16.9g/t Au** (RMZRS007)
- **10.9% Cu and 4.04g/t Au** (RMZRS010)

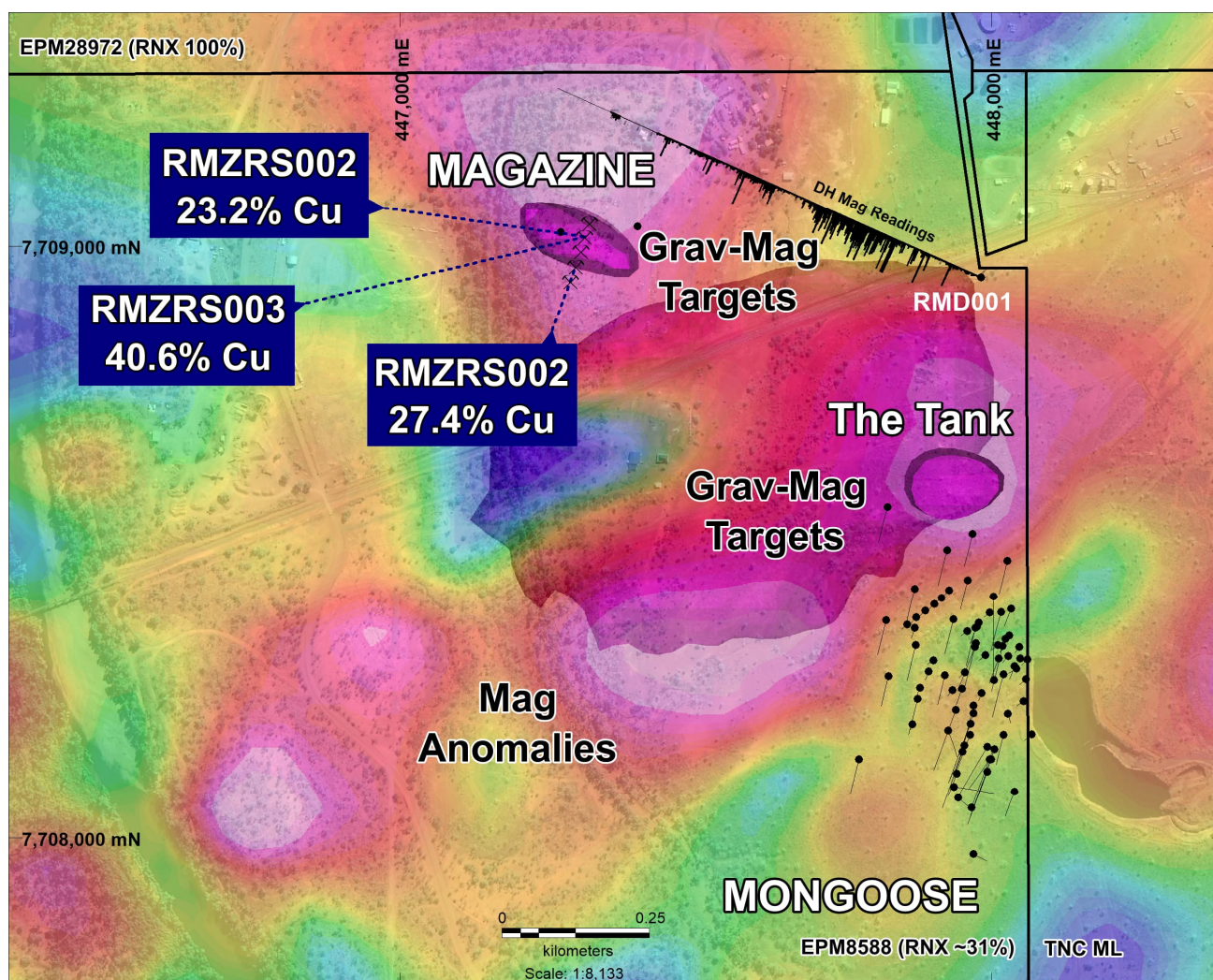


Figure 14: Map showing the modelled gravity anomalies, magnetics analytic signal, drill holes, and recent rock sampling at Magazine.¹⁵

¹⁵ See ASX Release dated 13 August 2024; Mongoose gravity target returns 40% Cu at surface.



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).

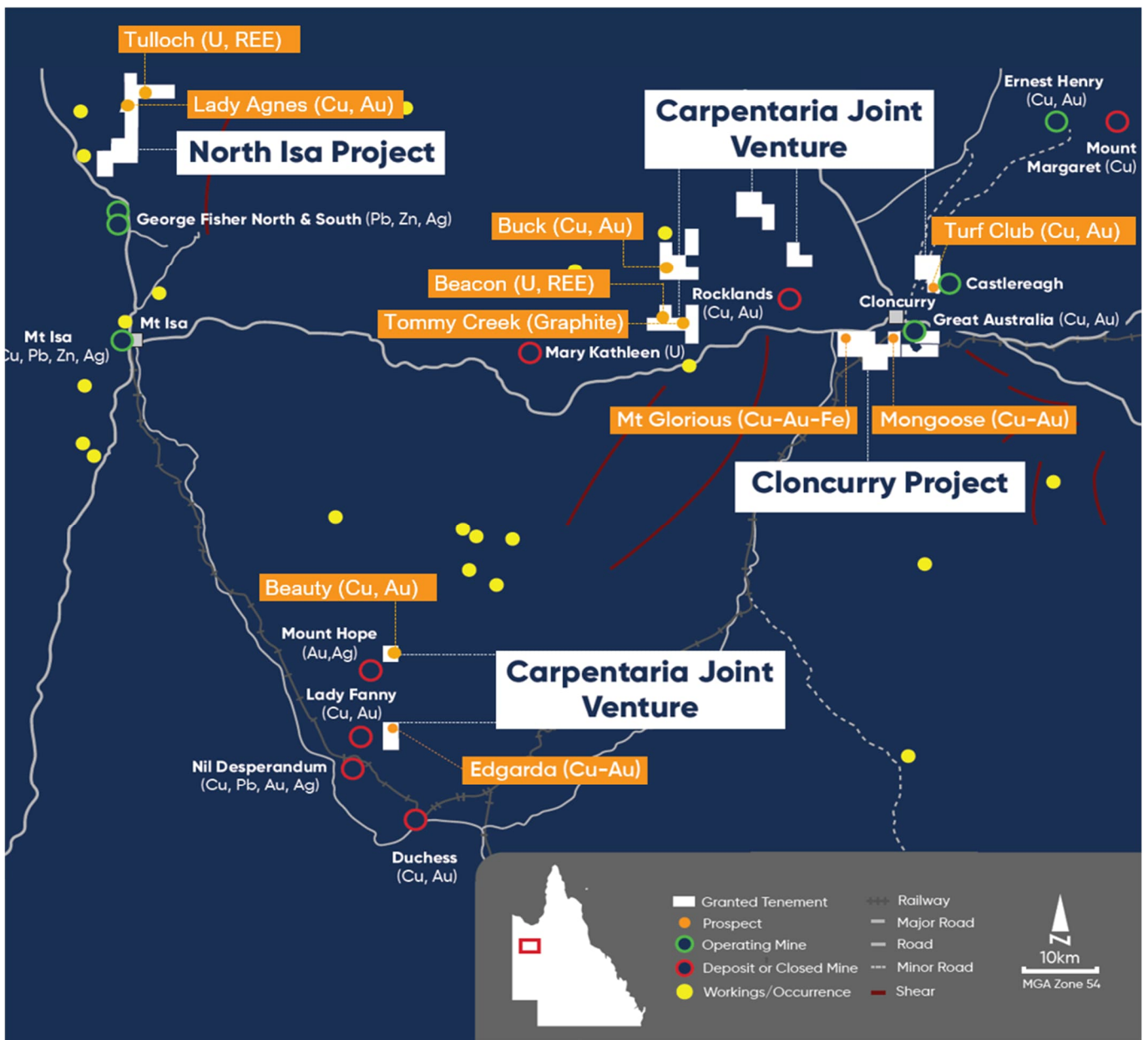


Figure 15. Location of Carpentaria Joint Venture, showing Tommy Creek Graphite prospect and the Boundary and Beacon rare earth prospects.



Tommy Creek Prospect (EPM 12581)

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-Rio Tinto Australia 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.

No work was undertaken on the permit by the CJV operator or Renegade during the quarter.

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 in field work was undertaken within the Carpentaria Joint Venture during the quarter.



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 Cloncurry Project, 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 16. 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 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. Upon receipt of final permit grants, Renegade has undertaken a major review of previous data with a view to formulating field exploration programs. Renegade awaits one further application to be granted and will then conduct field work.

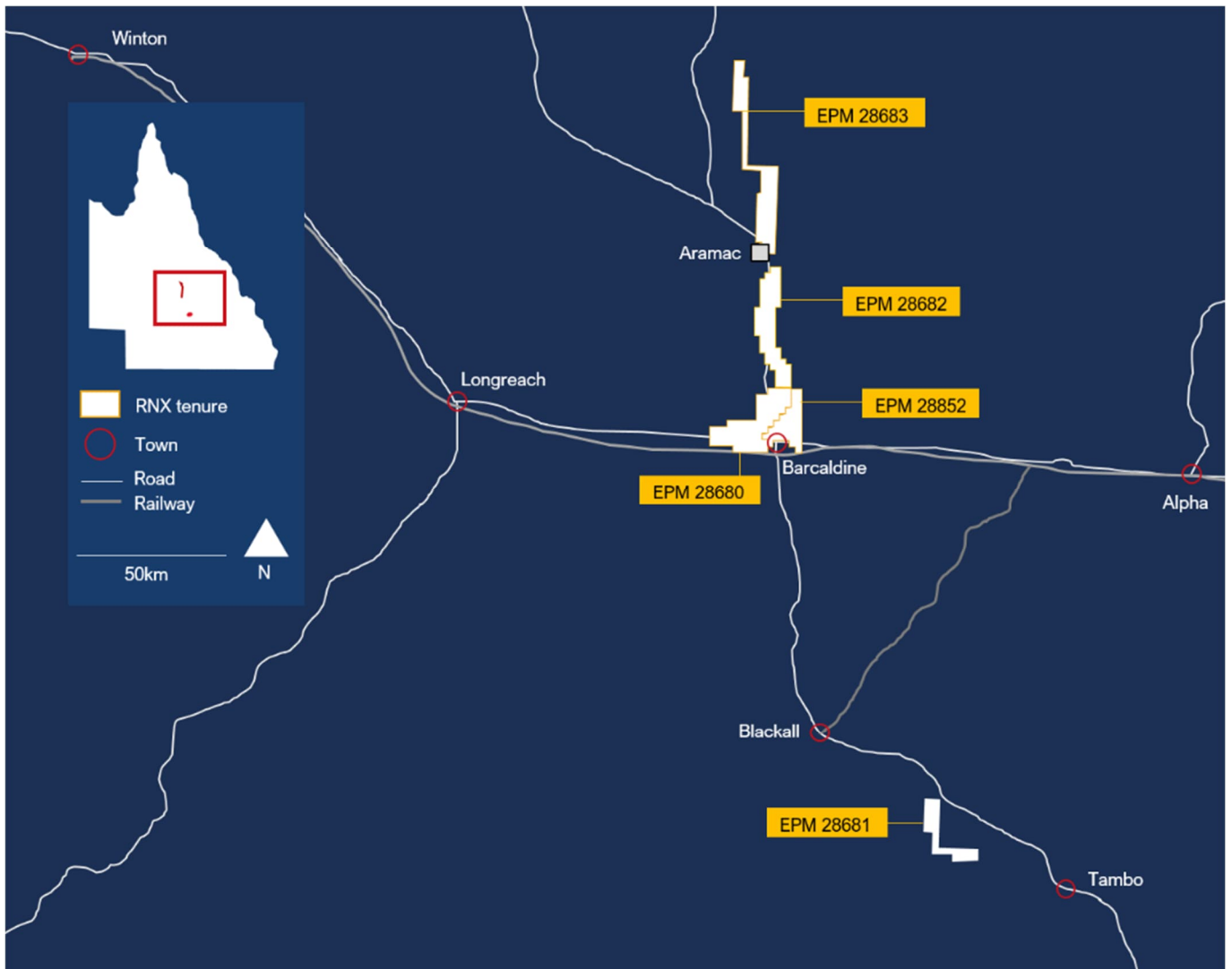


Figure 17. Location of Aramac permits.



Corporate

Financial Position

At the end of the quarter, Renegade had 1,280m ordinary shares on issue and the equivalent funds of \$146,000 at bank as of 30 September 2024.

The Company will imminently receive its Queensland Government CEI grant funding of \$330,000 which relates to funding of the Mongoose Deeps diamond hole completed at the end of June.

The Company has retained the loan facility with the lender as disclosed before. It has a current limit of \$200,000 and can be varied by mutual agreement. At the end of the quarter the facility was undrawn.

The Company continues with negotiations to dispose of the Yukon zinc asset.

ASX Additional Information

Renegade spent a total of \$835,487 on exploration and evaluation expenditure during the quarter as is summarised in this report:

- EPM8588 (Cloncurry Project) \$ 813,585
- Carpentaria JV \$ 18,836
- North Isa Project \$ 3,066
- No expenditure was incurred on mining production or development activities during the quarter.

Payments totalling approximately \$123,000 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.

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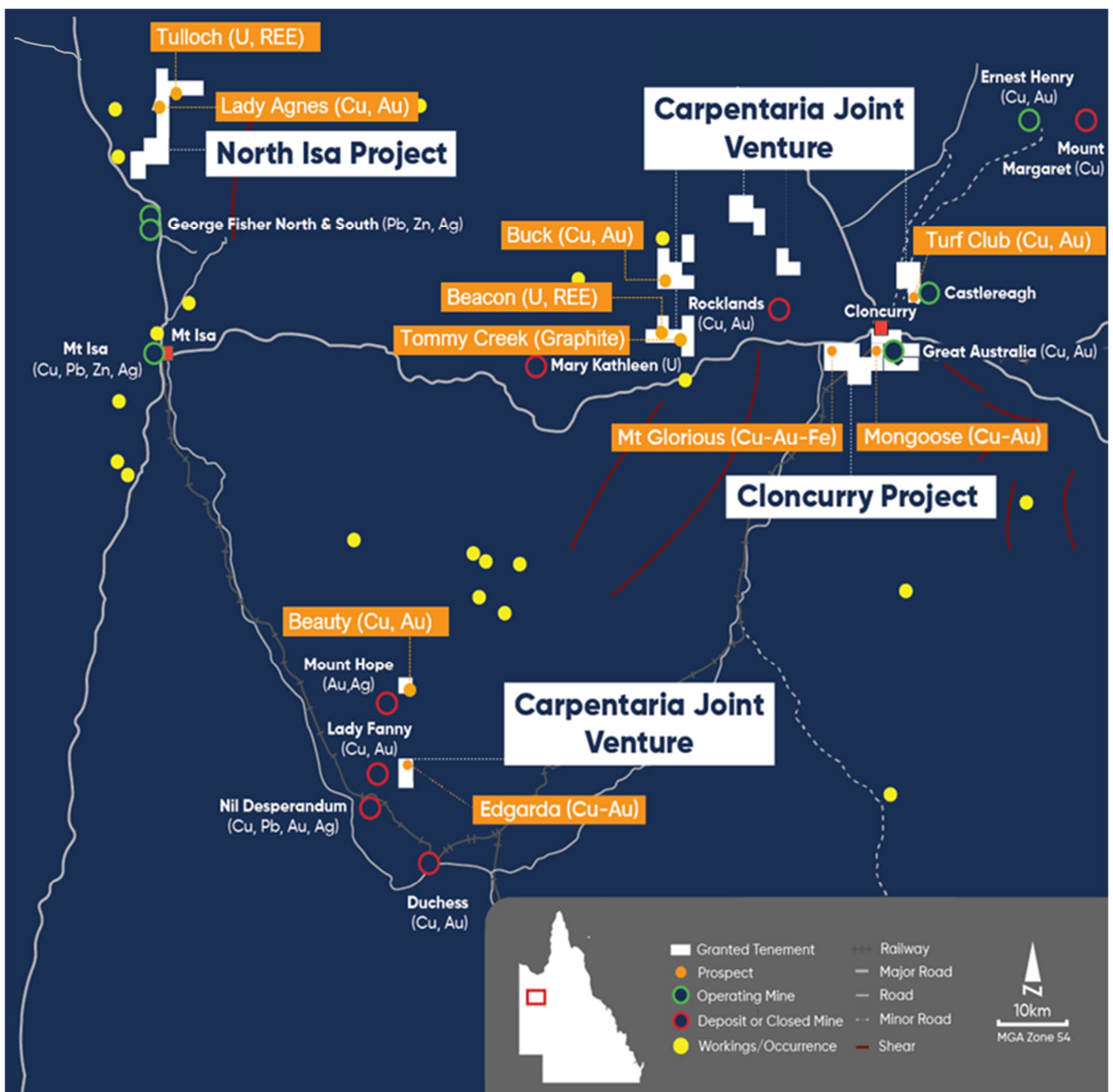


Company Profile

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.



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
High-grade copper discovered west of Mongoose	22 November 2023
Maiden Mongoose Cu mineral resource estimate	12 December 2023
Stunning Mongoose Deeps Target nets \$300,000 CEI Grant	11 April 2024
More excellent copper results extend Mongoose further to the west at Cloncurry Project	22 April 2024
Dense gravity anomaly strengthens Mongoose Deeps comparison to Ernest Henry	14 May 2024
Ernest Henry style IOCG zone discovered at Mongoose Deeps	2 July 2024
Mongoose gravity target returns 40% Cu at surface	13 August 2024
New magnetic anomalies at Greater Mongoose Prospect	19 September 2024
New 3D magnetic models generate exciting targets at Greater Mongoose	17 October 2024
Drilling starts at Greater Mongoose	22 October 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.

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcement:

ASX Release Title	Date
Maiden Mongoose Cu-Au Mineral Resource Estimate at Cloncurry Project	12 December 2023

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply.



Tenement Summary

Mining claims/permits held at 30 September 2024

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	31.17%	35.34%
	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
Cloncurry, QLD	EPM28972	Exploration Licence (application)	Direct	100%	100%
Aramac, QLD	EPM27508	Exploration Licence	Direct	75%	75%
	EPM28680	Exploration Licence	Direct	100%	100%
	EPM28681	Exploration Licence	Direct	100%	100%
	EPM28682	Exploration Licence	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%
	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")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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	(283)	(283)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
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)	91	91
1.9 Net cash from / (used in) operating activities	(191)	(191)
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	(835)	(835)
(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 (3 months) \$A'000
(c) property, plant and equipment	-	-
(d) investments	-	-
(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	(835)	(835)

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	-	-
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	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,172	1,172
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(191)	(191)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(835)	(835)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	146	146



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	146	1,172
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)	146	1,172

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	123
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

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 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	200	nil
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	200	nil
7.5 Unused financing facilities available at quarter end		200
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.		
The loan facility is for up to twelve months expiring October 2025 with an annualised interest rate of 12%.		



8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(191)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(835)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,026)
8.4 Cash and cash equivalents at quarter end (item 4.6)	146
8.5 Unused finance facilities available at quarter end (item 7.5)	200
8.6 Total available funding (item 8.4 + item 8.5)	346
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.3
<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: 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: Yes. The Company has \$330,000 in QLD Government funding due imminently and has a \$200,000 loan facility in place to ensure current programs and overheads are comfortably funded. Additionally, The Company is currently considering various options to raise additional capital to enable it to meet its levels of operating cash flows and believes, based on its history of successful capital raising and financings, that it will be able to successfully achieve its objectives.	
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 has sufficient funds to conclude the current drilling program and be able to continue its work on the Company properties.	
<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>	

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 October 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.