

30 May 2025

ASX RELEASE

Renegade acquires four highly prospective gold-silver projects in Nevada.

Highlights

- Acquisition of four highly prospective projects (gold-silver and base metals) in the well-regarded Nevada Walker Lane trend.
- Projects are 100% owned.
- Nevada hosts the world's largest gold mine¹ and is responsible for around 70% of total domestic gold production in the United States².
- Immediate access and leverage to local operating team.
- Recent US administration changes make it attractive to operate in the US.
- Attractive acquisition cost.

Renegade Exploration Limited (ASX:RNX) has acquired four highly prospective projects with a sizeable land holding footprint for US\$150,000 in the Walker Lane trend in Nevada, USA.

Walker Lane is highly prospective for gold-silver plus base metals, has numerous operating mines and still remains lightly explored. Nevada is an attractive destination for both exploration and mining consistently being regarded as one of the World's most favourable mining destinations³.

Renegade Chairman, Robert Kirtlan, said: "We are excited to secure greater exposure to booming gold prices and expand and complement our North American portfolio. Renegade's board and management has substantial experience in the US mining and exploration sector. We have been reviewing opportunities in the Nevada region and have acquired the project package at a very attractive price. Our relationships in the region also mean we can work easily on the projects.

"In keeping with the Company's acquisition model, the four projects are well located strategically near key infrastructure with substantial exploration and mining services available in nearby Reno.

"Recently, the Trump administration added gold to the critical minerals list and is encouraging companies to come to the US to explore and develop.

¹ <https://www.mining.com/featured-article/ranked-worlds-top-20-largest-gold-mines/>

² <https://investingnews.com/daily/resource-investing/precious-metals-investing/gold-investing/top-gold-producing-countries/>

³ Fraser Institute Annual Survey of Mining Companies May 2024.

“A review of historical project data has been undertaken and will be expanded with a view to commencing exploration work in Nevada in the current field season.

“The Nevada acquisition complements our Canadian Yukon Project which has a zinc deposit⁴ and a substantial gold-silver soil anomaly⁵ which we will be on the ground doing field work on in the next month.

“Meanwhile, we continue working towards commercialisation of our Cloncurry Project’s Mongoose Copper Deposit in Queensland.”

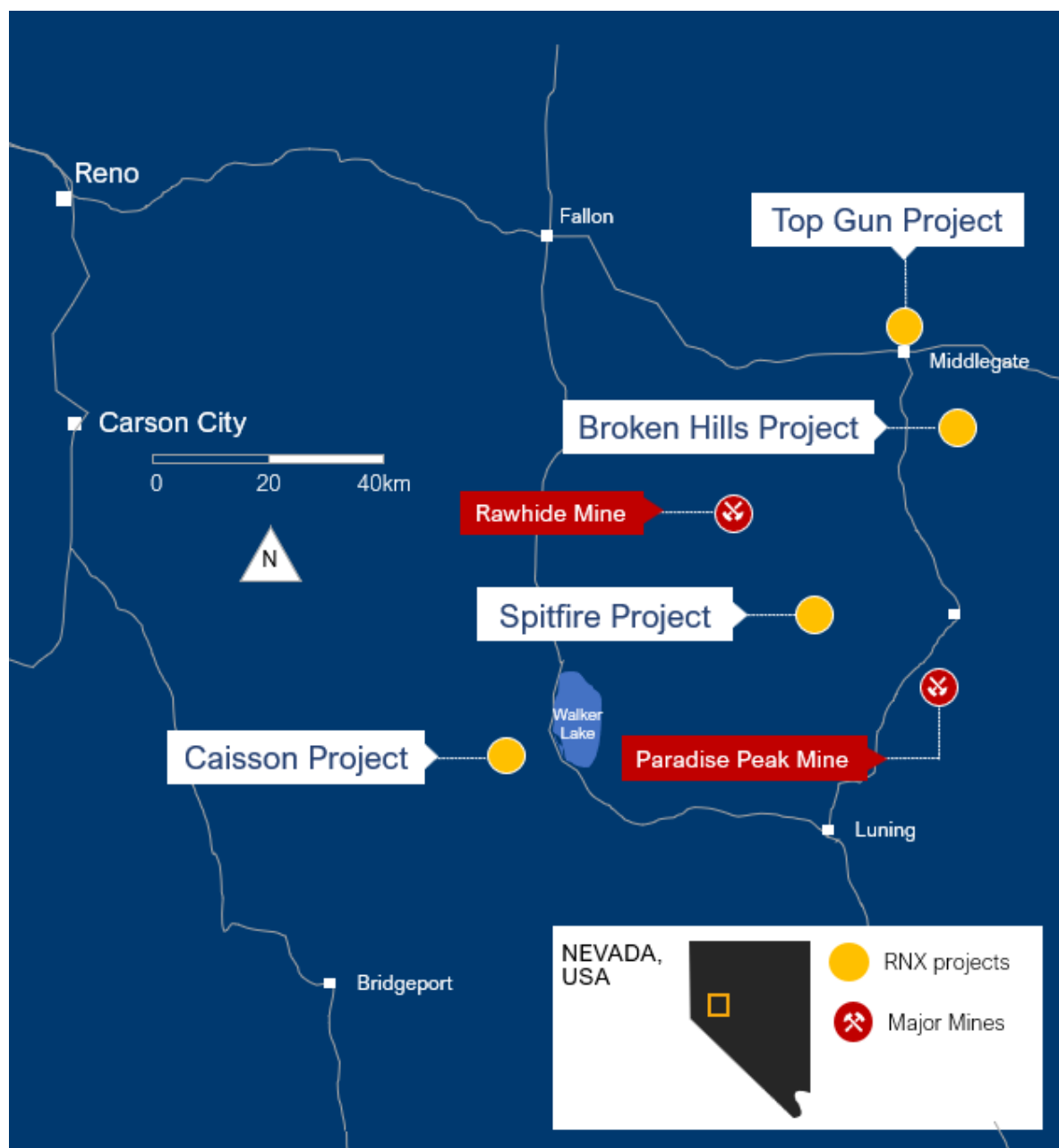


Figure 1. Nevada Gold-Silver Projects locations with nearby major mines.

⁴ Refer ASX Release dated 31 March 2014; Quarterly Activities Report and ASX Release dated 2 March 2018; Yukon Base Metal Project – Resource Estimation.

⁵ Refer ASX Release dated 11 February 2025; High grade antimony-gold-silver prospect at Yukon Project.

Acquisition Terms

Renegade is acquiring the Project package (Projects) from G50 Corp Limited (ASX:G50).

G50 acquired the Projects as part of their initial IPO package of projects in 2021. Initial work focussed on Top Gun and Spitfire projects. New discoveries made at the Golconda Project in Arizona and subsequent acquisition of the more advanced White Caps Project in 2023 remains the key focus for G50 moving forward.

G50 acquired the Projects by way of an option deal and guaranteed work. Over the term of the option agreement terms have been amended such that payments and work commitments were reduced to the point where one remaining option payment is due, and Renegade will meet this obligation to assume 100% ownership of the permits.

The permits are unpatented claims and require just annual payments to keep them in good standing.

Terms:

- Payment of USD150,000 on or before 1 July 2025;
- USD 5,571 payment of the existing bond on the Spitfire Project: and
- An NSR to the original vendor of 4% with ability to purchase 1% back for USD2m.

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

For more information, please contact:

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Competent Person Statement and Geological Information Sources

The information in this announcement that relates to Exploration Targets and Exploration Results for the Yukon Project is based on information compiled by Mr Edward Fry, who is a consultant to the Company. Mr Fry is a Member of the Australian Institute of Mining and Metallurgy. Mr Fry has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Fry consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Manager of Data Geo. Mr Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion in the report of the matters based on his 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
Quarterly Activities report	31 March 2014
Yukon Base Metal Project – Resource Estimation	2 March 2018
High grade antimony-gold-silver prospect at Yukon Project	11 February 2025

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
Yukon Base Metal Project – Resource Estimation	2 March 2018

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.

About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in Queensland and Canada's Yukon Province.

The Company's flagship Cloncurry Copper Project is located within Queensland's prolific North West Minerals Province, one of the world's richest mineral-producing regions. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of a recently defined resource, highly prospective targets and significant previous exploration activity. Renegade funds, operates and is drilling this project.

The company expanded its north-west Queensland interests by earning 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 continue exploration activities on.

In Canada, Renegade's Yukon Base Metal Project hosts the Andrew Group Zinc Lead Deposit with a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource Estimate. A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals antimony, germanium and gallium along with high-grade gold and silver mineralisation.

For further information www.renegadeexploration.com