

3 December 2025

## ASX RELEASE

# Significant gold-silver-copper rock chip results at Caisson Project in Nevada.

### Highlights

- **High-grade gold-silver rock chip samples reported at the Caisson Project in Nevada including:**
  - **50.8 g/t Au 6.2 g/t Ag (sample ID: 1069036)**
  - **32.5 g/t Au, 5.1 g/t Ag (sample ID: 1069035)**
- **Two areas of porphyry copper-gold mineralisation identified, including**
  - **1.45 g/t Au, 0.69% Cu (sample ID: 1069115)**

**Renegade Exploration Limited (ASX:RNX)** reports high-grade gold-silver rock chip samples up to 50.8 g/t Au from recent field mapping and sampling at its Caisson Project which lies within western Nevada's highly endowed gold, silver, copper terrain.

These rock chip results support significant assay results previously reported at Caisson by Renegade on 10 June 2025 (up to 71.85 g/t Au)<sup>1</sup>. Exploration activities are still continuing at the Company's Broken Hills and Fireball Ridge projects, also in western Nevada.

Caisson lies within two highly endowed geological terrains:

- 1) **the western Nevada Jurassic intrusive terrain** hosting such world-class deposits as Anne Mason porphyry Cu-Au Mine (4.49 Mt Cu, 1.2 Mozs Au<sup>2</sup>), and the Pumpkin Hollow copper-gold skarn style mineralisation (3.5 Mt Cu, 1.1 Mozs Au<sup>3</sup>).
- 2) **The western Nevada Walker Lane Trend** (Miocene in age) which hosts world-class gold deposits such as Round Mountain<sup>4</sup> (18.1 Mozs Au, Kinross) and North Bullfrog<sup>5</sup> (8.4 Mozs Au, AngloGold Ashanti).

### Renegade Exploration Chairman, Mr Robert Kirtlan said:

*"We have been in the field and, together with the previously reported results, are pleased with what we are seeing so far. The most recent rock chip and field programs undertaken have*

<sup>1</sup> See ASX Release dated 10 June 2025; Significant gold rock chip results at new Nevada Project.

<sup>2</sup> <https://portergeo.com.au/database/mineinfo.php?mineid=mn393>

<sup>3</sup> <https://portergeo.com.au/database/mineinfo.php?mineid=mn091>

<sup>4</sup> <https://portergeo.com.au/database/mineinfo.php?mineid=mn068>

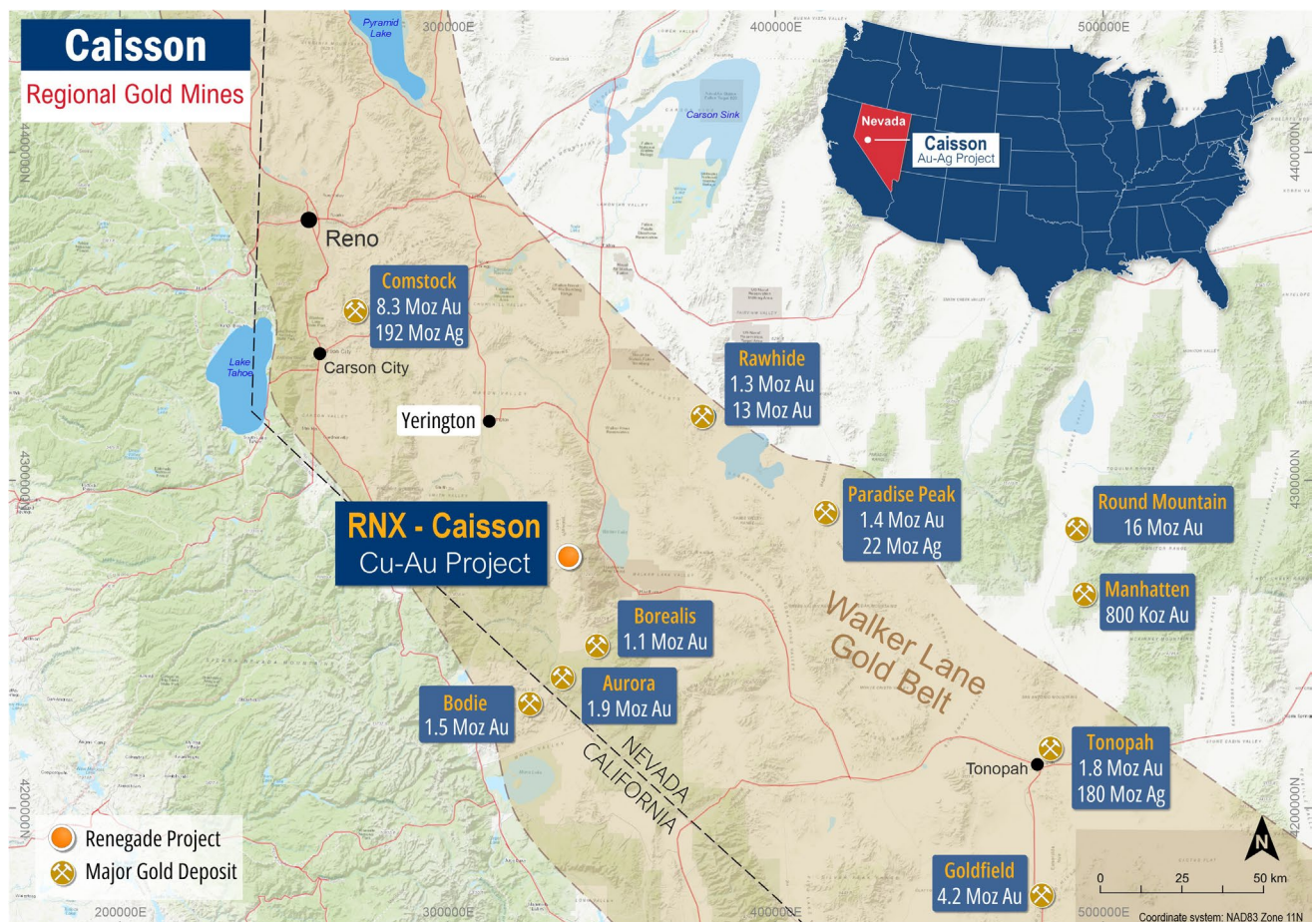
<sup>5</sup> <https://reports.anglogoldashanti.com/24/wp-content/uploads/2025/03/AGA-RR24.pdf>



highlighted the potential for intrusive related Au-Ag deposits as well as possible porphyry-type Cu-Au mineralisation, similar in style to other deposits in the Yerington District such as the Ann Mason porphyry copper mine<sup>6</sup>, which is encouraging.

"Based on these field results, field work was expanded to include a soils program which has confirmed the extent of the gold-silver and gold-copper prospects and provided strong encouragement for further exploration".

Western Nevada is experiencing a resurgence in interest driven by recent discoveries, a strong precious metals market, and growth in demand for metal supply. In western Nevada, the Miocene age Walker Lane Trend and the Jurassic age intrusive terrain host numerous copper, silver and gold mines of varying styles of mineralisation including IOCG, porphyry, porphyry-skarn, and epithermal styles. Western Nevada has an excellent blend of proven production, infrastructure and the potential for further discoveries with the application of modern geological methods.



**Figure 1.** Location of Caisson and the Miocene age Walker Lane Trend Au deposits, and Yerington where the Jurassic age Porphyry Cu-Au deposits are located<sup>7</sup>.

<sup>6</sup> Source: [www.hudbayminerals.com/investors/](http://www.hudbayminerals.com/investors/)

<sup>7</sup> Source: United States Geological Survey.



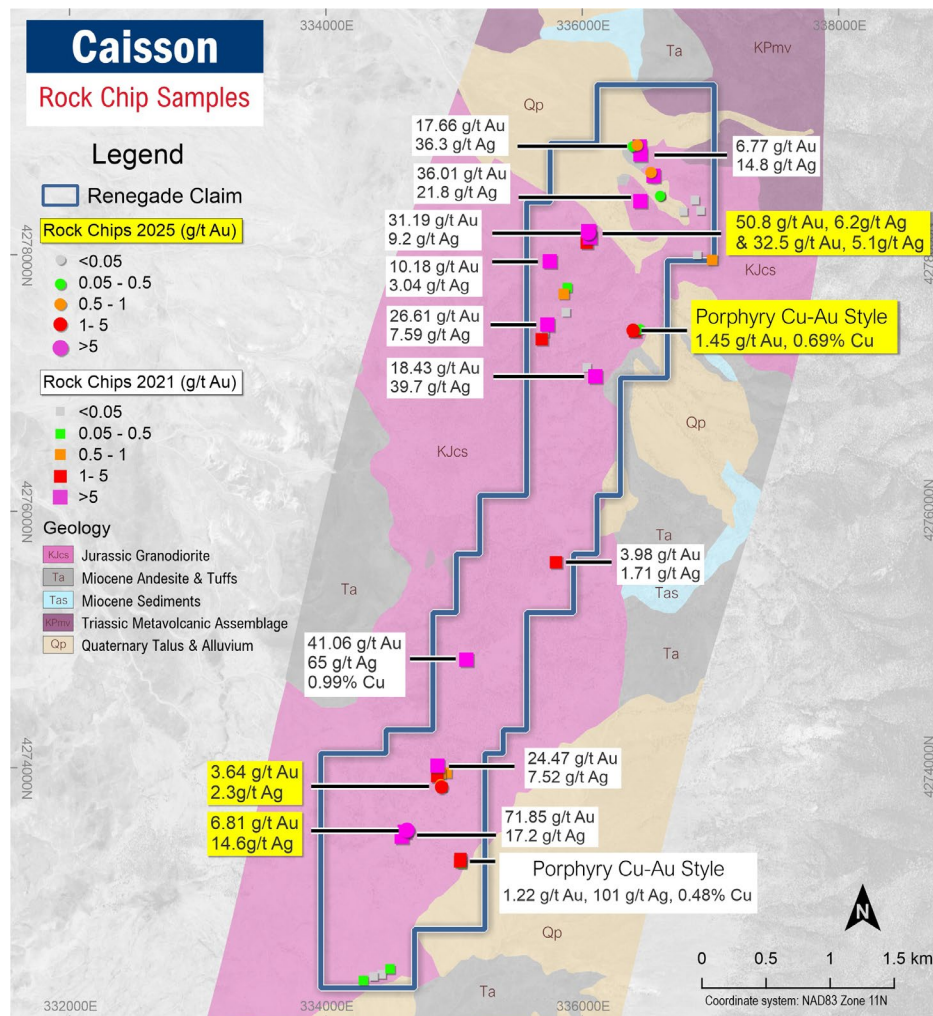
## Caisson Project background

The Caisson Project is located approximately 128km southeast of Reno (*Figure 1*) and 50 kms southeast of the historic Yerington Cu mine<sup>8</sup> (*Figure 1*) which is now undergoing feasibility to be brought back into production. It is accessed by state highways and tracks to site.

Caisson's copper-gold claims are located along a 7km trend of shear and alteration hosted veining, stockworks and brecciation hosted within granodiorites/diorites mapped by USGS as the same age as the Yerington porphyry copper Jurassic aged intrusive hosts. The shear zones consist of a network of parallel fractures and veins infilled with quartz with sericite-chlorite-pyrite alteration zones. In addition, there are two zones of Cu mineralisation that have been described as porphyry style alteration and/or veining.

There are over 70 separate historic workings on the property including mine shafts, adits, trenches, small open pits and prospect pits as evidence of gold +/- silver +/- copper mineralisation as confirmed by assays.

There is no record of any exploration drilling within the Caisson project area.



**Figure 2.** Location of all Caisson rock chips with significant Au, Cu assays labelled (Black text are 2021 assays<sup>9</sup>, yellow text are RNX 2025 assays).

<sup>8</sup> Source: <https://lioncg.com/projects/yerington-project/>

<sup>9</sup> Source: Gold 50 Limited Prospectus, Independent Geologist Report dated 4 August 2021.





The recent Caisson rock chip sampling (16 samples in total<sup>10</sup>) has confirmed the results previously reported<sup>11</sup>. All rock chip samples are from the Jurassic aged granodiorite and are either altered granite, granodiorite or diorite, or veined granodiorite/diorite.

New rock chip samples at Caisson

- 50.8 g/t Au 6.2 g/t Ag (sample ID: 1069036) North Area
- 32.5 g/t Au, 5.1 g/t Ag (sample ID: 1069035) North Area
- 1.45 g/t Au 1.2 g/t Ag 0.69% Cu (sample ID: 1069115) North Area – porphyry style
- 6.81 g/t Au 14.6 g/t Ag 0.18% Cu (sample ID: 1069029) South Area
- 3.64 g/t Au 2.3 g/t Ag 0.16% Cu (sample ID: 1069032) South Area

Figure 2 shows the location of the 2021 and 2025 rock chip samples overlain on bedrock geology<sup>12</sup> and labelled by significant gold assays. Table 1 has the full list of all 2025 sample locations and assays.

## **Northern Caisson area**

### **Gold prospects**

In the northern area:

- 32.5 g/t Au (ID: 1069035) is from limonitic quartz veins in altered granodiorite.
- 50.8 g/t Au (ID: 1069036), which is chlorite illite altered granodiorite with fine quartz-limonitic veinlets and is the wallrock sample to rock chip 1069035.

And previously reported in the same area (by RNX on 10 June 2025):

- 36.01 g/t Au 21.8 g/t Ag 0.85% Cu (ID: 590770).
- 31.19 g/t Au 9.2 g/t Ag (ID: 590780).
- 26.61 g/t Au 7.59 g/t Ag (ID: 587252).
- 17.66 g/t Au 36.3 g/t Ag 0.65% Cu (ID: 590775).
- 10.18 g/t Au 3.04 g/t Ag (ID: 590785).

These vein and altered wallrock samples suggest significant strike lengths to the gold-silver +/- copper vein systems of over 2 kms.

<sup>10</sup> Sample numbers in 2025 are 1069029 to 1069036; and 1069109 to 1069116 inclusive.

<sup>11</sup> See ASX Release dated 10 June 2025; Significant gold rock chip results at new Nevada Project.

<sup>12</sup> Geology is taken from USGS 1:62,500 Mt Clear Quadrangle.



## Porphyry copper style alteration and veining in the Northern area

The recent mapping and sampling in the Northern area (samples 1069114 and 1069115) identified the potential for porphyry-type Cu-Au mineralisation at the “Big Nick” prospect. The mapping identified a diorite stock that is characterised by sheeted and stockwork fine quartz limonite veinlets associated with potassic feldspar alteration. These samples are logged as C-type veins of porphyry type systems. *Figure 3* shows outcrop examples of the rocks at “Big Nick”. Note the high copper fertility of these samples.

- 1.45 g/t Au 0.688% Cu (ID: 1069115)
- 0.137 g/t Au 0.506% Cu (ID: 1069114)

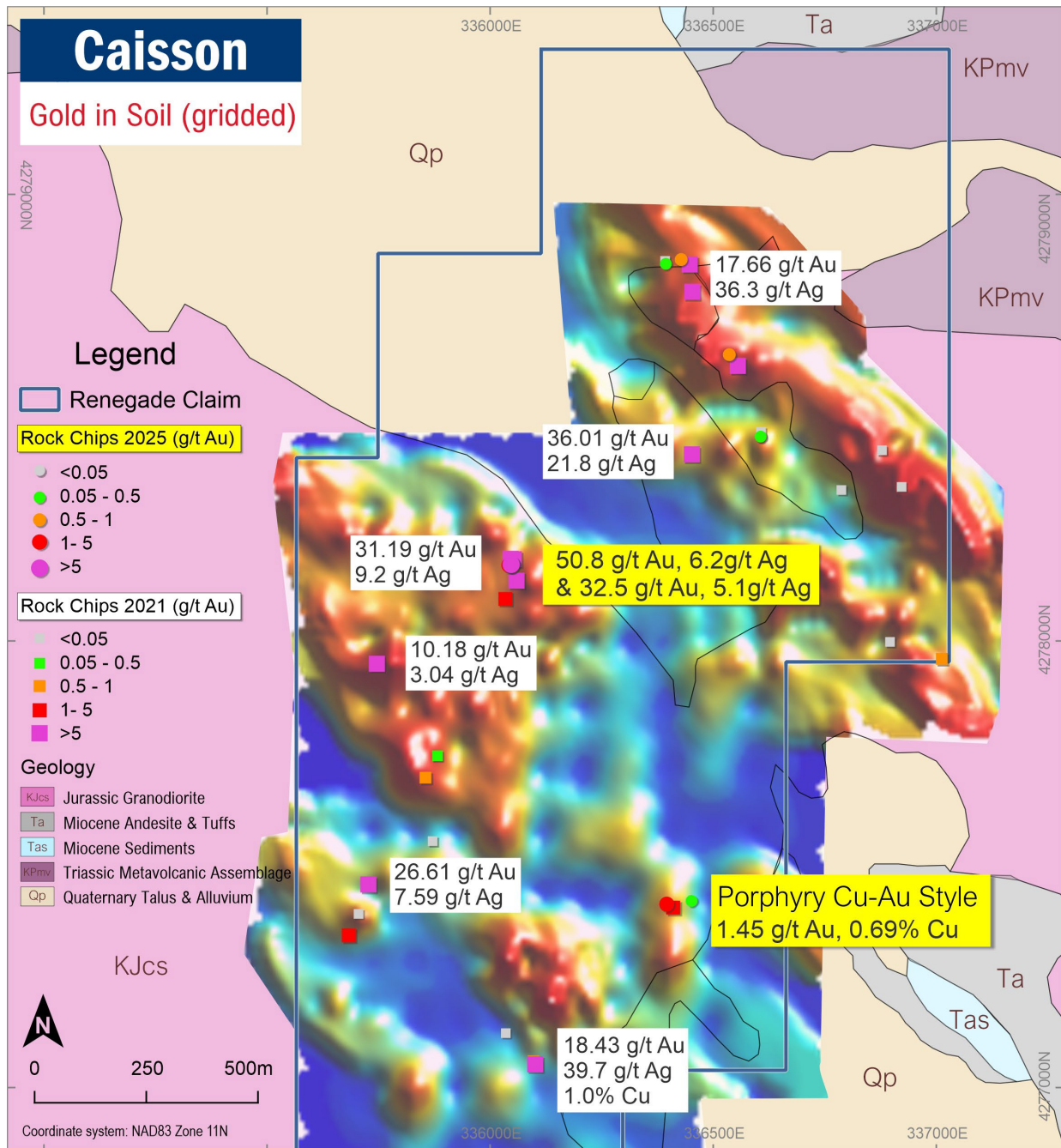


**Figure 3.** Sample 1069114 - Porphyry-type C-type quartz stockwork

## Soil sampling in the Northern area

As a result of the high-grade rock chip sample results and the discovery of porphyry type veining, a soil sample survey in the northern area of the Caisson project was completed to complement and infill the soil survey of 2021.

*Figure 4* is gridded gold-in-soil values which show a strong north-west trend to the gold system in the northern area. The extent of the alluvium and talus, and the Triassic andesites restricts the mapping of the continuity of the gold anomalism.



**Figure 4:** Gridded soil gold values for northern Caisson area.

### Drone magnetic survey in the Northern area

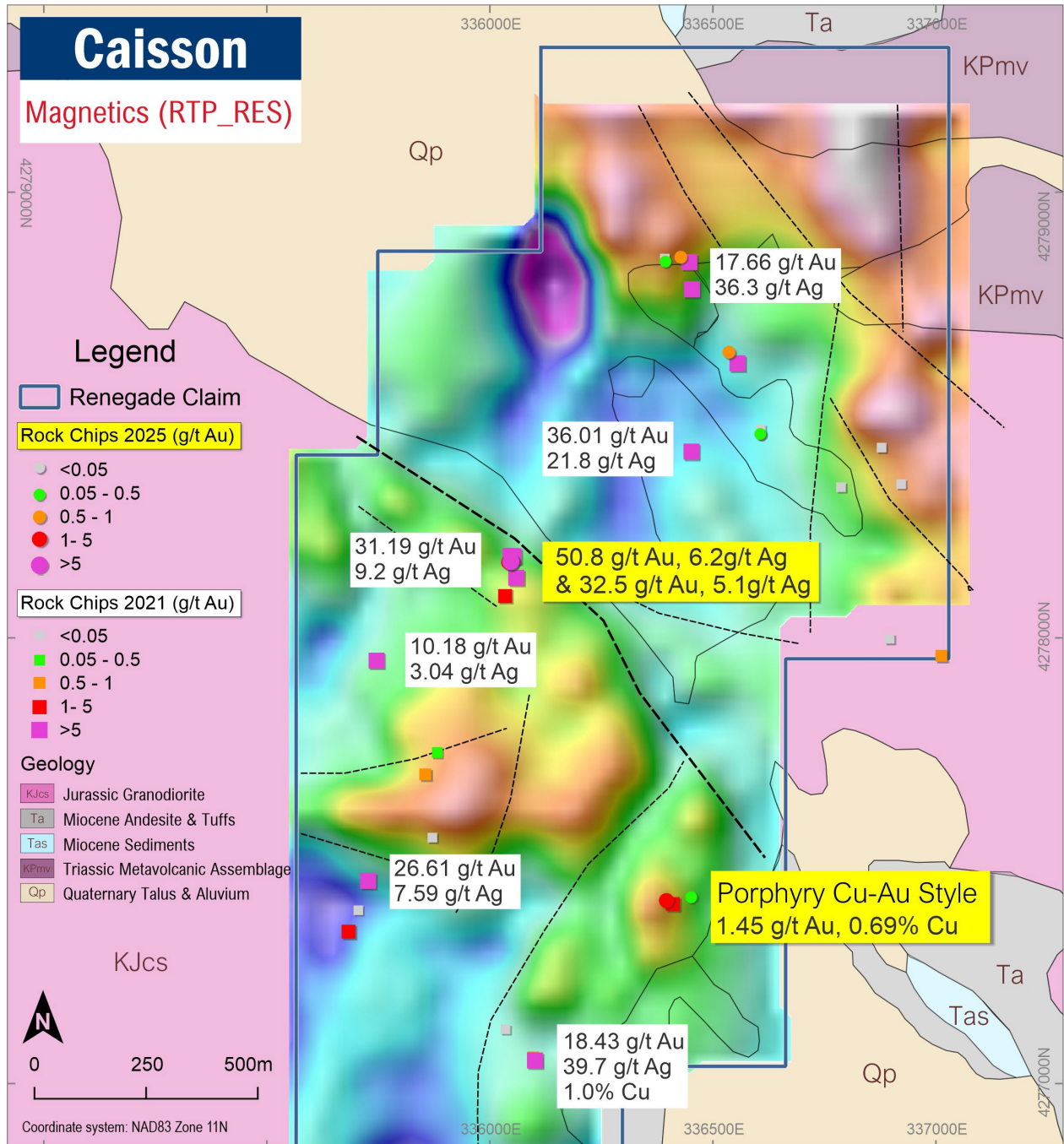
The Caisson Project area was covered by a drone magnetic survey in 2021<sup>13</sup> by Zonge Geoscience, Reno, Nevada. The magnetic data was processed and interpreted by Wright Geophysics. *Figure 5* is a summary of the interpretation for the Northern Area. The magnetics are interpreted as showing a strong crustal-deep north-west striking structure termed the “Northwest Structural Corridor” (**NSC**). This magnetic structural corridor is interpreted to be a dilational dextral structure and has structural similarities to other large deposits in western Nevada. The southwest element of the NSC is interpreted by the consultants to be the major structural element of the NSC and a conduit for hydrothermal fluids.

<sup>13</sup> Wright Geophysics June 2021 “Caisson Property, Drone Airborne Magnetic Survey – 2021”.





Figure 5 shows the location of the 2021<sup>14</sup> and 2025 rock chips and highlights the high-grade gold results of 2025 (50.8 g/t Au and 32.5 g/t Au<sup>15</sup>) coincident with elements of the NSC. Figure 5 also shows the location of porphyry type Cu-Au alteration and mineralisation identified by the 2025 sampling and mapping program<sup>16</sup>.



**Figure 5.** Northern Caisson area with location of interpreted NSC zone, gold sample results and the porphyry copper-gold prospect.

<sup>14</sup> Source: Gold 50 Limited Prospectus, Independent Geologist Report dated 4 August 2021.

<sup>15</sup> Samples 1069035, 1069036.

<sup>16</sup> Samples 1069114, 1069115.



## Southern Caisson area

### Gold dominated veining and wallrock

Recent rock chips In the southern area (see *Figure 2*) with

- 6.81 g/t Au 14.6 g/t Ag 0.18% Cu (ID: 1069029)
- 3.64 g/t Au 0.16% Cu (ID: 1069032) is a wallrock sample to quartz veined Granodiorite

Rock chips previously reported in the Southern area (by RNX on 10 June 2025):

- 71.85 g/t Au 17.2 g/t Ag 0.40% Cu (ID: 587236)
- 41.06 g/t Au 65 g/t Ag 0.99% Cu (ID: 590794)
- 26.20 g/t Au 18.7 g/t Ag >1.0% Cu (ID: 590790)
- 24.47 g/t Au 7.5 g/t Ag (ID: 587234)

The extent of these veins and altered wallrock samples also suggest potentially significant strike lengths to the gold-copper vein mineralisation and further follow up work is required.

### Porphyry copper style alteration and veining in southern Caisson



**Figure 6.** Altered granodiorite in sample 587240 (>1.0% Cu) (Refer ASX Release 10 June 2025)





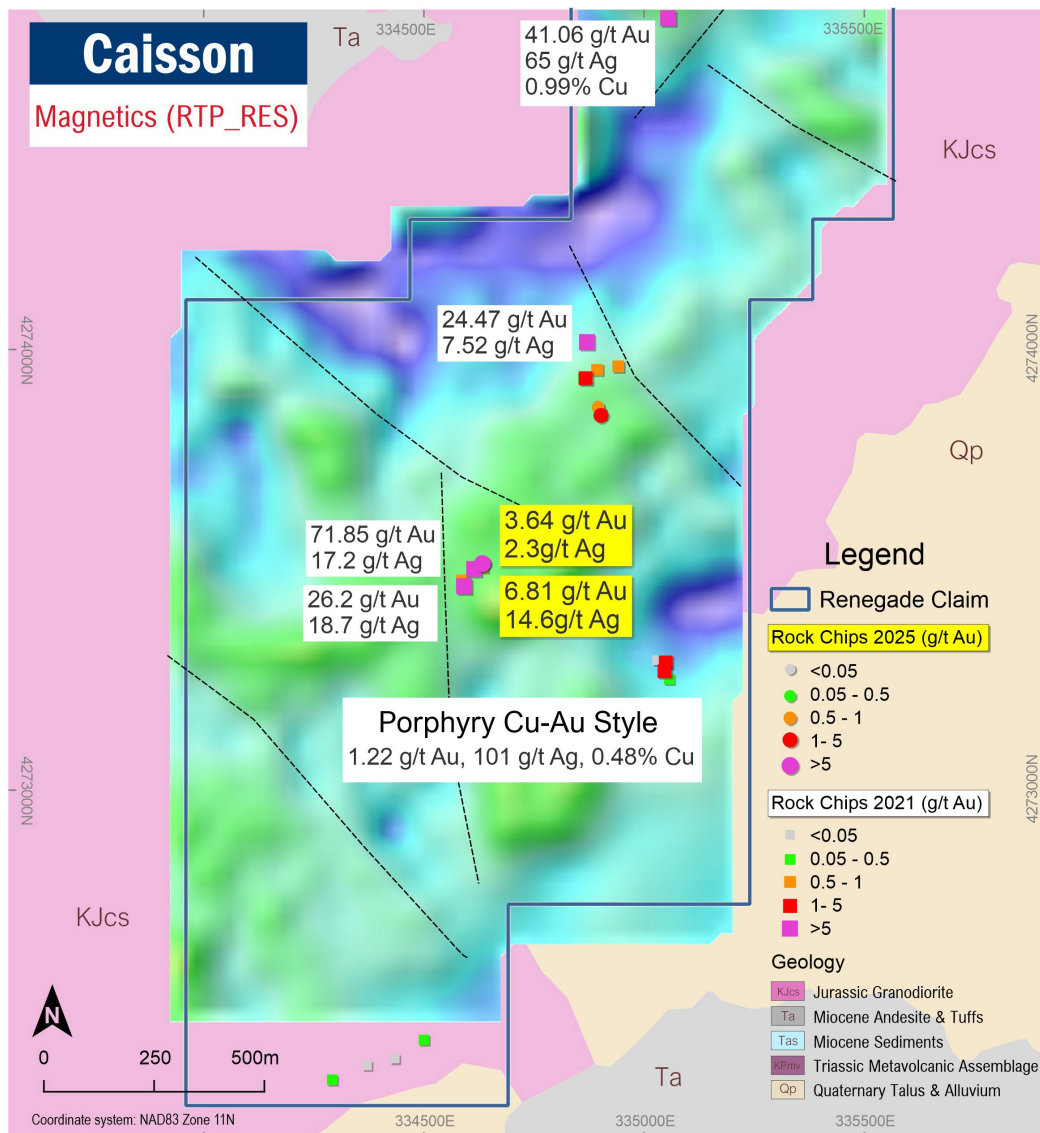
Mapping and sampling of the southern Caisson area in 2021 identified a zone of disseminated copper mineralisation in chlorite/illite altered granodiorite in the south of the Caisson project. (Figures 6 and 7).

The mapping and logging undertaken at the time interpret this area to be porphyry style mineralisation. This local area has not been re-visited and the style of mineralisation cannot be confirmed at this time.

Rock chips across four samples (587238 to 587242) from the 1200 sq metre area of disseminated copper mineralisation ("Doormat" prospect) average:

- 0.39% Cu, 0.66 g/t Au, 34 g/t Ag, 0.01% Mo including
  - 1.22 g/t Au, 101 g/t Ag, 0.48% Cu, 216 ppm Mo (ID: 587241)

In summary, the south Caisson area shows multiple phases of mineralisation with a higher-grade copper endowment compared to the northern area. There is potential for porphyry Cu-Au style mineralisation.



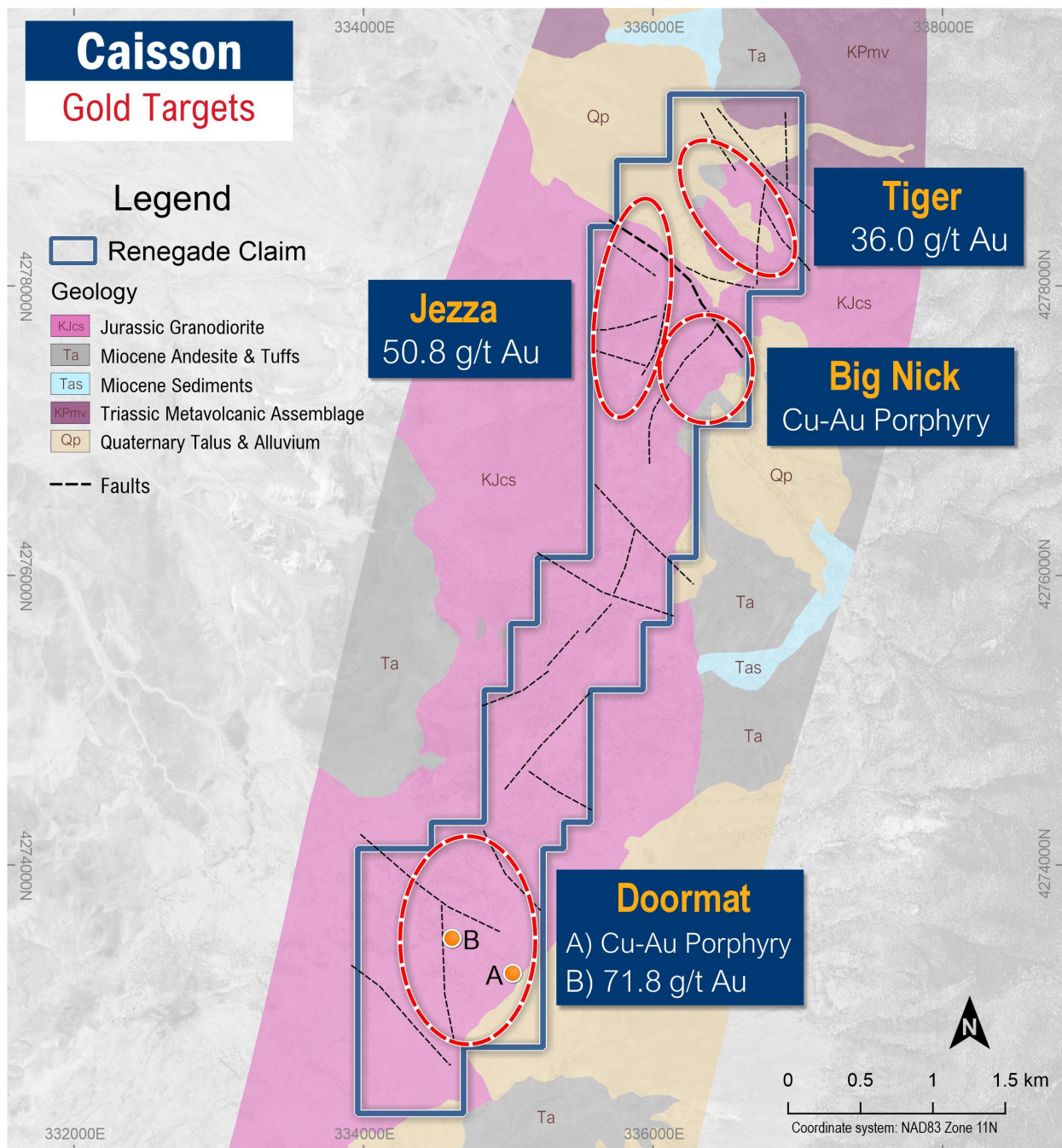
**Figure 7:** South Caisson area with rock chip symbols coloured by Au grade and annotated by copper ppm on airmags RTP.



## Target Summary

In summary, the spatial correlation of:

- Northwest striking dextral Northwest Structural Corridor;
- Porphyry type veining and alteration;
- High grade Cu-Au alteration and mineralisation; and
- High grade Au veins and stockworks make the Caisson area a zone of high priority for further exploration activities.



**Figure 8.** Caisson targets for further work with peak gold values annotated.





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

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**About Renegade Exploration Limited**

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in Australia and North America.

The Company's 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 and operates project.

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 plus high-grade gold and silver mineralisation at the Myschka Prospect.

Renegade owns 100% of four projects and an option over a fifth project which occupy a sizeable land holding footprint in the western Nevada, USA. The projects in western Nevada are highly prospective for gold-silver, gold-copper and porphyry copper-gold deposits and are proximal to numerous operating gold, silver and copper mines. Nevada is an attractive destination for both exploration and mining consistently being regarded as one of the World's most favourable mining destinations.

**[www.renegadeexploration.com](http://www.renegadeexploration.com)**



## Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for the Caisson project is based on information compiled by Dr E Max Baker, who is a consultant to the Company. Dr Baker is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Baker 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).

Dr Baker 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
Gold 50 Limited Prospectus, Independent Geologist Report	4 August 2021
Significant gold rock chip results at new Nevada Project	10 June 2025

The company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.





**Table 1:** Rock Chip Table Information

Sample_No	X_NAD83 Z11	Y_NAD83 Z11	Point	Region	Wt	Au	Ag	Al	As	Bi	Ca	Cd	Co	Cu	Fe
1069029	334632.4375	4273514.319	C1 aug	South	1.87	6.81	14.6	6318	62.5	47.53	1031	0.2	164.7	1820.2	88921
1069030	334632.4375	4273514.319	C1 aug	South	1.81	0.043	0.4	36340	7.3	0.95	3921	0.05	25.9	1804.5	23657
1069031	334635.3153	4273514.598	C2a aug	South	1.79	2.03	1	3510	30.1	33.44	19018	0.14	87.4	2053	38270
1069032	334901.6478	4273850.49	C2b aug	South	1.59	3.64	2.3	59934	18.3	24.81	7190	0.13	78.7	1560.4	45194
1069033	334895.4057	4273869.166	C3 aug	South	1.65	0.556	0.15	18239	2.9	2.39	6085	0.04	3.9	41.6	9421
1069034	334895.4057	4273869.166	C3 aug	South	1.48	0.357	0.15	66837	8	1.4	25403	0.22	17.9	8.9	28186
1069035	336046.9296	4278171.291	C4 aug	North	1.95	32.5	5.1	3981	66.2	12.74	854	0.18	185.7	141.2	161092
1069036	336046.9296	4278171.291	C4 aug	North	1.6	50.8	6.2	24151	126.4	28.83	1541	0.43	299.5	327.7	247635
1069109	336427.9618	4278854.042	C1 Oct	North	1.72	0.807	1.4	31378	18	2.5	1782	0.25	10	435	20012
1069110	336393.6261	4278844.424	C2 Oct	North	2.34	0.078	1.5	34272	37	2.5	1167	0.25	7	149	21000
1069111	336535.8339	4278641.105	C4 Oct	North	2	0.794	6.9	2692	36	10	652	0.9	20	721	21550
1069112	336606.0968	4278457.702	C5 Oct	North	1.37	0.053	0.15	3513	15	2.5	1143	0.25	8	36	13377
1069113	336606.0968	4278457.702	C5 Oct	North	1.88	0.015	0.3	49702	5	2.5	3257	0.25	4	84	13796
1069114	336451.2233	4277418.134	C7 Oct	North	2.17	0.137	3.2	61678	7	2.5	3109	0.25	15	5058	25599
1069115	336395.6051	4277410.835	C8 Oct	North	2.49	1.45	1.2	67570	10	2.5	3533	0.25	18	6881	30518
1069116	336041.7594	4278169.841	C9 Oct	North	2.05	1.32	2.5	4525	38	101	1228	0.25	14	699	45901

Sample_No	Ga	Hg	Mg	Mn	Mo	Na	Nd	Ni	P	Pb	S	Sb	V	Zn
1069029	0.025	0.19	550	101	3.4	2098	2.27	17.1		246	41	805	10.25	193
1069030	6.23	0.005	3016	310	2.2	17262	9.58	11.4		338	10	69	2.26	56
1069031	0.025	0.1	1497	233	1.5	144	3.21	16.2		82	27	212	5.18	120
1069032	11.98	0.05	4972	149	2.1	35624	13.24	11.5		505	26	590	4.58	97
1069033	3.42	0.005	1634	204	1.4	2363	11.07	9		159	6	15	0.34	21
1069034	16.12	0.005	5037	309	2.3	17742	18.79	15.1		1411	11	74	1.04	69
1069035	0.025	0.005	897	27	4.2	232	1.48	35.3		418	18	15501	1.9	408
1069036	0.59	0.005	3890	42	3.7	533	5.39	50.2		982	39	2845	3.57	649
1069109	7	1.2	3456	211	2	4326	6	9		383	44	136	3	71
1069110	8	1.2	1756	741	4	317	14	9		297	96	15	10	79
1069111	2.5	0.25	239	517	3	127	2	10		230	5085	1841	1	245
1069112	2.5	0.25	440	592	2	253	4	9		145	41	68	1	29
1069113	13	1.3	7676	171	2	26683	6	11		831	14	15	1	49
1069114	15	2.3	7672	157	2	40000	11	14		770	10	1153	1	59
1069115	17	1.8	11196	189	3	40001	11	13		824	7	1211	1	73
1069116	2.5	0.25	656	53	3	360	2	7		146	19	4187	1	136



## APPENDIX A – NEVADA PROJECTS- JORC TABLE 1 AND DRILL HOLE INFORMATION

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Caisson
Sampling techniques	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>16 rock chip samples were collected from outcrop and dumps in August and October 2025.</li> <li>Rock chips were collected in each zone of interest and each sample totalled 1.37 to 2.49 kg in weight.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>No Drilling was undertaken</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>No Drilling was undertaken</li> </ul>





Criteria	JORC Code explanation	Caisson
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>The rock chip samples were geologically logged in the field by the Competent Person who is a geologist with extensive experience in the area.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken. No sub-sampling undertaken. Total soil and rock chip samples were submitted, crushed and pulverised for assay.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>All 2025 Rock chip and soil samples were analysed by American Assay Laboratories in Sparks, Nevada.</li> <li>Rock Samples 1069109-116 were assayed with method IO-4AB56 which is four acid digestion and Boric hot block followed by ICP-OES analysis. Rock Samples 1069029-036 were assayed with method IM-4AB28 which is using 4-acid digestion and ICP-MS spectrometry. All rock chips were analysed for gold by 30gram Fire Assay.</li> <li>Soil samples in 2025 (90351-90485) were analysed by IO-4AB28 which is four acid digestion and Boric hot block followed by ICP-OES analysis. Gold is analysed by 30gram Fire Assay.</li> <li>The methods and procedures are appropriate for the type of mineralisation and the techniques are considered to be total concentration.</li> <li>Multi-element Standards, and blanks, were routinely inserted into the sample batches by the assay lab.</li> <li>Acceptable levels of accuracy were obtained.</li> </ul>



Criteria	JORC Code explanation	Caisson
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Verification of sample results by independent or alternative company personnel has not yet been undertaken.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> <li>Grid system is WGS 84/UTM Zone 11N for all rock chips</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance-style rock chip sampling of outcrops are not adequate for determining grade continuity over the target areas.</li> <li>No estimates of area, volume, concentration of mineralisation have been reported.</li> <li>Sample compositing has not been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> <li>Samples are all grab samples without reference to orientation of the geology</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>Samples were delivered to the lab by the geologist who collected the samples and were under their control at all times.</p> <ul style="list-style-type: none"> <li>.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have yet been undertaken.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Caisson
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>85 unpatented mining claims which are 100% owned by the Company with an attaching 2% net smelter return.</li> <li>The unpatented mining claims are located on US federal land administered by BLM and US Forest Services.</li> <li>There are no known impediments to exploration or mining in the area</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Numerous prospecting pits.</li> <li>No public records for minor historic mining evidenced by old dumps, shafts and adits.</li> <li>No records of any drilling by past explorers on the claims</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Project area is considered prospective for porphyry Cu-Au and shear hosted vein stockworks for gold-copper.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregating or metal equivalence were used.</li> </ul>
Relationship between	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken</li> </ul>





Criteria	JORC Code explanation	Caisson
<i>mineralisation widths and intercept lengths</i>	<p><i>nature should be reported.</i></p> <ul style="list-style-type: none"> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></li> </ul>	
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps are included in the report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>All rock chip samples have been reported. There is no drilling or any other exploration results available to report at this time.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data that is not mentioned in the report.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>RNX plans to undertake a program of geological mapping, surface sampling and geophysics to define targets for RC drilling.</li> <li>As the project is an early exploration project, significant changes to the program may occur depending on results.</li> </ul>