

Renegade Exploration is developing a portfolio of advanced gold, silver, copper, zinc and critical mineral projects in the Walker Lane trend Nevada, north-west Queensland and the Yukon Canada.

Quarterly Report

For the quarter ending 31 December 2025

Highlights

- Completed first field program at the Yukon Myschka Project and reported high grade Ag-Au-Sb results confirming a compelling RIRGS exploration target and planning a maiden drill program in 2026.
- Delivered standout high-grade gold, silver copper results at the US Caisson and Broken Hills Projects.
- Expanded North American footprint with options to acquire the Rooster Hill Monazite Project in Wyoming and the Fireball Ridge Project in Nevada.





Chairman's Half Year Letter

Dear Shareholder

During the quarter, Renegade continued to advance its portfolio across North America, building momentum in two world-class mineral provinces: western Nevada in the United States and the Tombstone Gold Belt/Tintina Gold Province in the Yukon, Canada. Our strategy remains clear - apply disciplined, high-impact exploration to projects with scale potential, in supportive jurisdictions, while maintaining a strong focus on shareholder value creation.

Canada – Yukon: Myschka emerges as a compelling 2026 drill target

At our Yukon Project, quarterly activities and reporting reinforced the exploration potential at the Myschka Au-Ag-Sb prospect. Field mapping, rock-chip sampling and geophysics confirmed Myschka shares key characteristics of Reduced Intrusion-Related Gold Systems (RIRGS) within the Tombstone Gold Belt, with high-grade samples reported up to **1,975 g/t Ag** with associated Au and Sb values also recorded. The recent program validated previous results which included rock chip chips assaying up to **560g/t Ag** also with associated Au and Sb values also recorded. Importantly, planning is now underway for a maiden drill program at Myschka in 2026, which we view as a significant catalyst as we progress from surface confirmation to drill testing.

Supporting this, the quarter also highlighted a favourable policy backdrop for Canadian critical minerals. Renegade welcomed newly announced Canadian initiatives, including plans for a C\$2 billion sovereign fund and proposed updates to exploration incentives that could include minerals such as germanium and gallium relevant to the strategic metals previously identified within our Yukon asset base. This further supports an earlier Government initiative to upgrade infrastructure in our Yukon asset region.

United States – Nevada: high-grade gold-silver and emerging copper-gold porphyry potential

In Nevada, we reported additional strong rock-chip results from the Caisson Project, including high-grade gold-silver samples of **50.8 g/t Au and 6.2 g/t Ag**, and **32.5 g/t Au and 5.1 g/t Ag**, along with identification of porphyry copper-gold mineralisation (including **1.45 g/t Au and 0.69% Cu**). These results strengthen our confidence in the project's prospectivity and support further systematic follow-up work to define drill-ready targets.

Subsequent to the end of the quarter, Renegade reported high-grade gold and silver rock chip samples discovered at its Broken Hills Project. Results included **1,013 g/t Ag and 8.6 g/t Au** and together with previous reported results up to **2,469 g/t Ag and 5.36 g/t Au**, an epithermal Ag-Au-As-Mo zone is now interpreted to potentially be over 2km in length.

Portfolio expansion – Rooster Hill Monazite Project option in Wyoming

In December, we announced an option to purchase the Rooster Hill Monazite Project in north-central Wyoming, expanding our U.S. footprint into a commodity set aligned with growing strategic demand. The option grants Renegade the exclusive right to explore, with a purchase option exercisable up to 1 January 2029. We see this as a value-for-money opportunity to assess a rare earth element (REE) project in a mining-friendly jurisdiction, and we will approach the evaluation in a measured and technical manner.



Looking ahead

As we enter 2026, our focus is on monetising our exposure to our current suite of deposits and converting our strong early-stage technical work into tangible catalysts, particularly through target refinement and drill planning at Myschka and continued on-ground work to prioritise the most prospective targets across our Yukon and US portfolio. We will also continue to review the most efficient pathways to progress our portfolio, through potential partnerships, jurisdictional incentives, and disciplined capital allocation.

Yours sincerely,

Robert Kirtlan
Chairman
Renegade Exploration Limited



Yukon Project

Gold | Silver | Antimony | Zinc | Gallium | Germanium

Yukon, Canada

Renegade acquired a 90% interest in the Yukon Base Metals Project in 2007. The original project comprised 493 Mineral Claims covering 95km² over and around the Andrew Zinc Deposit. The company has since expanded its land position, so the project now comprises 1,554 Mineral Claims covering approximately 305km². The mineral claims are in good standing and extend to around 2030.

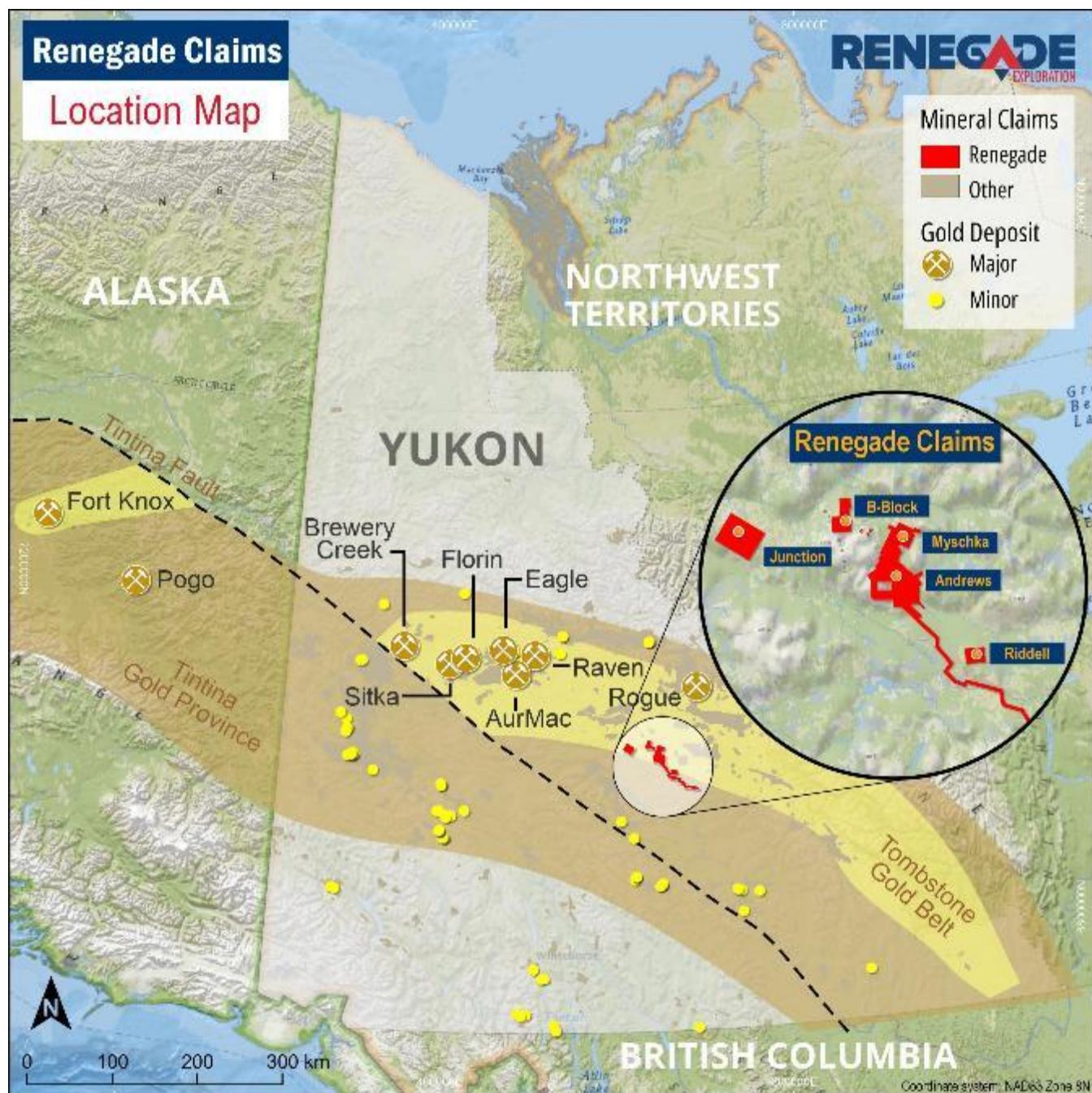


Figure 1. Location map with nearby mines, Myschka, Andrew Zinc deposit and other Renegade prospects.



Myschka exploration¹

During the quarter, Renegade confirmed the Myschka gold prospect shares similar geochemical, geophysical and geological characteristics as other major RIRGS gold deposits within the Tintina Gold Province's Tombstone Gold Belt after completing a rock chip sampling, field mapping, and a helicopter-magnetics survey.

High-grade rock sample results from the 2025 sampling include:

- **1,525 g/t Ag, 0.826 g/t Au, 0.22% Sb (Sample: G792121)**
- **1,975 g/t Ag, 0.063 g/t Au, 0.18% Sb (Sample: E812131)**
- **130 g/t Ag, 0.701 g/t Au, 0.455% Sb (Sample: E812120)**

A total of 63 rock chips were collected and analysed by ALS. These rock chips were combined with rock chips and a grid of soil samples from a 2002 program, Renegade's field mapping, and a heli-mag survey to confirm that RIRGS is a compelling and valid model for exploration at Myschka namely:

- A Tombstone Suite Biotite Granodiorite intrusion appears to have controlled the fluid and metal distribution.
- Rock geochemistry is dominated by Ag-Sb-As-Au association as is recorded for many RIRGS deposits in Yukon².
- The mapped hornfels zone around the intrusion hosts the majority of the metal zones and inferred pyrrhotite alteration.
- The heli-mag survey identified a large 3km x 2km zone of magnetism which is similar to other RIRGS deposits due to the pyrrhotite alteration halo within the hornfels zone of the stock.
- A low angle thrust fault (Roberts Service Thrust) is proximal (500m) to the Myschka mineralisation as found at the major RIRGS gold deposits in the Yukon.
- Sheeted vein systems are a feature of most of the RIRGS deposits of the Yukon. Field mapping at Myschka has identified sheeted veins with attendant As-Sb-Au mineralisation in the hornfels zone.
- The Yukon Geological Survey has mapped the Myschka intrusion as part of the Tombstone Granodiorite Suite (host or control for most of the gold deposits in the Tombstone Gold Belt).

Overall, the Myschka mineralisation, and control on the mineralisation, appears very similar to the suite of RIRGS deposits in Yukon including

- Rogue Project 8 Moz's Au Measured + Indicated, 0.89 Moz's Inferred³
- AurMac Project 2.3 Moz's Ind 5.5 Moz Inferred⁴
- RC Gold Project 1.29 Moz's Ind, 1.45 Moz's Inferred⁵
- Eagle Project 4.7 Moz's Measured + Indicated⁶
- Florin Project 2.47 Moz's Inferred⁷

¹ See ASX Release dated 20 November 2025; Yukon Myschka prospect emerges as compelling drill target.

² Hart, C.J.R., 2007 Reduced intrusion-related gold systems pp106 Geological Association of Canada Special Publication No 5 pp 95-112

³ Independent Preliminary Economic Assessment for the Rogue Project Yukon. 27 August 2025. 7.94Moz Measured and Indicated Resource

⁴ AurMac Project: A geochemical success story. Banyan Gold. CEO Presentation October 2021 TSXV:BYN

⁵ Focused on Discovery. Sitka Gold Corp TSXV:SIG October 2025

⁶ Technical Report Eagle Gold Mine. Victoria Gold Corp. April 2023 TSXV:GCX

⁷ St James Gold Corp TSXV:LORD October 2021

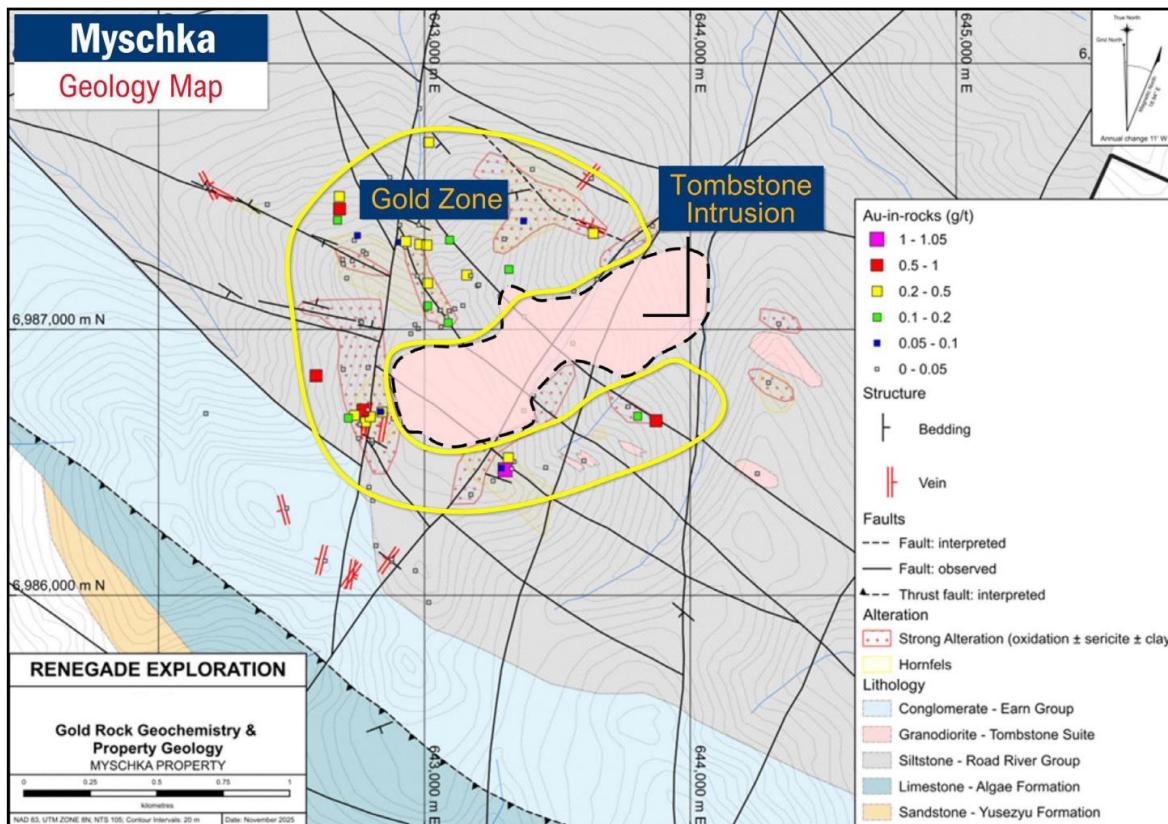


Figure 2. The location of all rock chips with gold values highlighted which show a “donut” pattern around the Tombstone Suite stock. The pattern clearly shows the gold is associated with hornfels and sericite alteration zones around the intrusive.

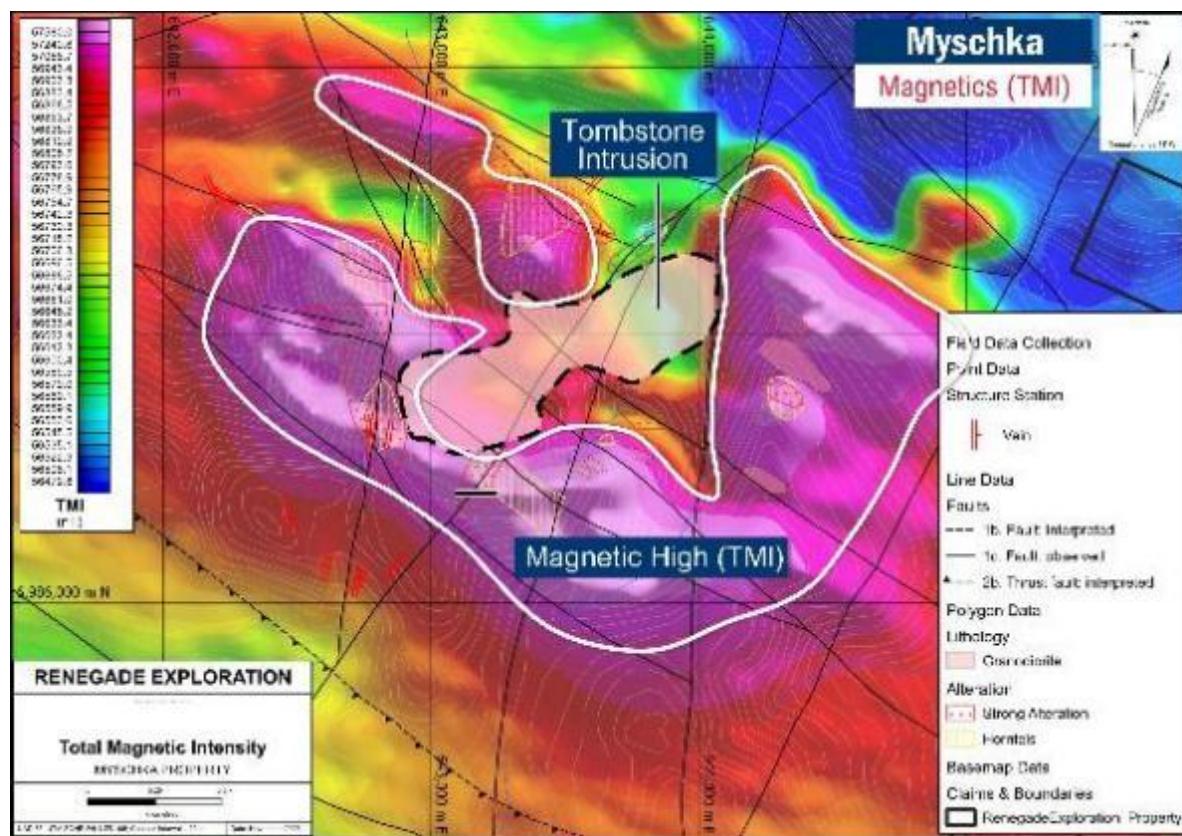


Figure 3: At the conclusion of the field work a heli-mag and radiometric survey was undertaken on 100 metre spaced north-south lines at 40 metre height. A heli-mag TMI image shows the surface extent of the pyrrhotite alteration zone as a “halo” around the Tombstone stock.



New Canadian government policies to support development of critical minerals.

During the quarter, the Canadian Government announced measures including the creation of a C\$2 billion Critical Minerals Sovereign Fund and the proposed expansion of the Critical Mineral Exploration Tax Credit (CMETC) to cover 12 additional minerals including germanium⁸.

Renegade's Canadian projects are well-placed to be served by Canada's new CMPA which is designed to de-risk upstream and midstream chokepoints, moving promising projects from studies into construction with offtakes, co-investment and permitting acceleration.

Collectively, these measures form part of Canada's national program to strengthen strategic supply chains and support exploration, processing and domestic development of critical raw materials essential to clean-energy and advanced-technology sectors.

The inclusion of germanium within the Canadian government's critical minerals framework is a positive development for future exploration at the Yukon Project.

Previously the Canadian Government announced support for an upgrade to the Macpass road which is the main access point for the Yukon Project claims.

⁸ Source: www.Pdac.ca; <https://www.miningweekly.com/article/canada-launches-c2bn-critical-minerals-sovereign-fund-2025-11-05>



USA Projects

Gold | Silver | Critical Minerals

Nevada and Wyoming, United States

Renegade's US portfolio spans five highly prospective projects in Nevada's Walker Lane Trend and the Rooster Hill Project in Wyoming. Walker Lane is a proven gold, silver and base-metals province, home to numerous operating mines, while still remaining relatively underexplored. Complementing this, Rooster Hill provides additional exposure to a highly prospective Wyoming setting, broadening Renegade's footprint across two established, mining-friendly US jurisdictions.

Caisson Project

The Caisson Project is located approximately 128km southeast of Reno and 50km southeast of the historic Yerington Cu mine⁹ which is now undergoing feasibility to be brought back into production. It is accessed by state highways and tracks to site.

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 4. Location of Renegade Projects in Walker Lane Trend.

⁹ Source: <https://lioncg.com/projects/yerington-project/>



During the quarter, Renegade reported high-grade gold-silver rock chip samples up to 50.8 g/t Au from field mapping and sampling at its Caisson Project. 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)¹⁰. 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 Caisson¹¹:

- 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 5 shows the location of the 2021 and 2025 rock chip samples overlain on bedrock geology¹² and labelled by significant gold assays.

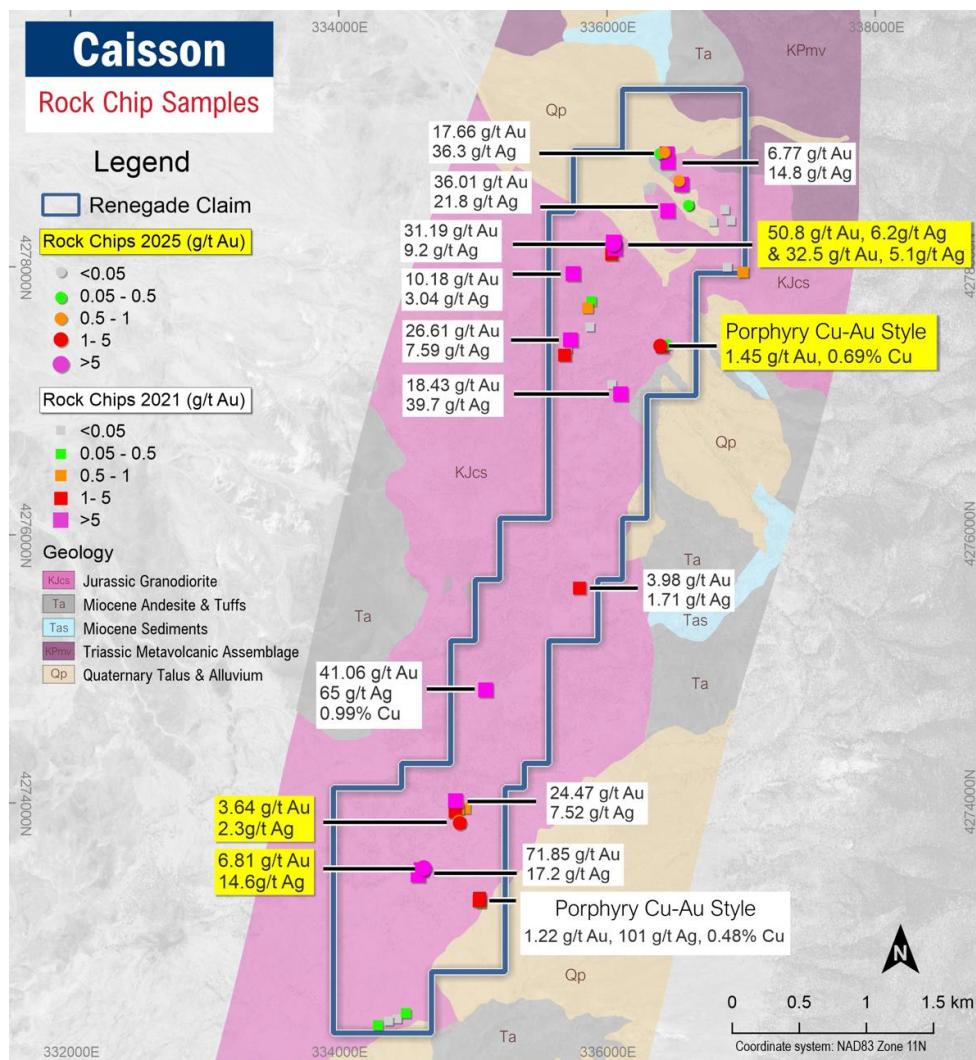


Figure 5. Location of all Caisson rock chips with significant Au, Cu assays labelled (White box are 2021 assays¹³, yellow box are RNX 2025 assays).

¹⁰ See ASX Release dated 10 June 2025; Significant gold rock chip results at new Nevada Project.

¹¹ See ASX Release dated 3 December 2025; Significant gold-silver-copper rock chip results at Caisson.

¹² Geology is taken from USGS 1:62,500 Mt Clear Quadrangle.

¹³ Source: Gold 50 Limited Prospectus, Independent Geologist Report dated 4 August 2021.



Rooster Hill Monazite Project

Renegade entered into a lease and option agreement that provides the company with the exclusive right to acquire the Rooster Hill Monazite Project near the town of Sheridan in north-central Wyoming USA to expand its landholding in the United States.

The area of the Rooster Hill Monazite Project has been the subject of previous drilling and appraisal in the 1950s by the United States Bureau of Mines on behalf of the United States Atomic Energy Commission. In addition, surface sampling conducted by the Wyoming State Geological Survey in 2011 showed significant REE concentrations, particularly lighter REEs associated with thorium-bearing monazite previously investigated in 1952.

Under the terms of the lease and option agreement, Renegade has the exclusive right to conduct exploration activities on a 1.54 km² area comprising the Rooster Hill Monazite Project, with an option to purchase the project for total consideration of US\$80,000 at any time prior to 1 January 2029.

Please see the announcement dated 18 December 2025, for more details on the non-JORC historical foreign mineral resource estimate.



Figure 6. Rooster Hill project location.



Fireball Ridge Project¹⁴

Renegade acquired an option over the Fireball Ridge Project located 80km north-east of Reno, Nevada, in the northern part of the Walker Lane Trend, a world-class mineral province. The project has been acquired on favourable terms and has substantial prior data which will allow for exploration works to commence quickly. The project has been the subject of mining since the late 1800's and has had no recent work done since shallow percussion drilling pre-2000.

Fireball Ridge is comprised of 10 claims and hosts a Miocene low-sulphidation epithermal system which is within a rift zone of bimodal volcanism. Prior drilling has been generally shallow in nature (<180 metres below surface) with no major testing at depth.

Fireball Ridge exhibits characteristics similar to numerous other Tertiary age deposits in Nevada including the Midas deposit, around 150km to the north-east, which was the most productive known precious metal vein deposit in the Northern Nevada Rift producing 2.2Mozs of gold and 27.5Mozs of silver at ~0.5ozs/ton gold equivalent¹⁵.

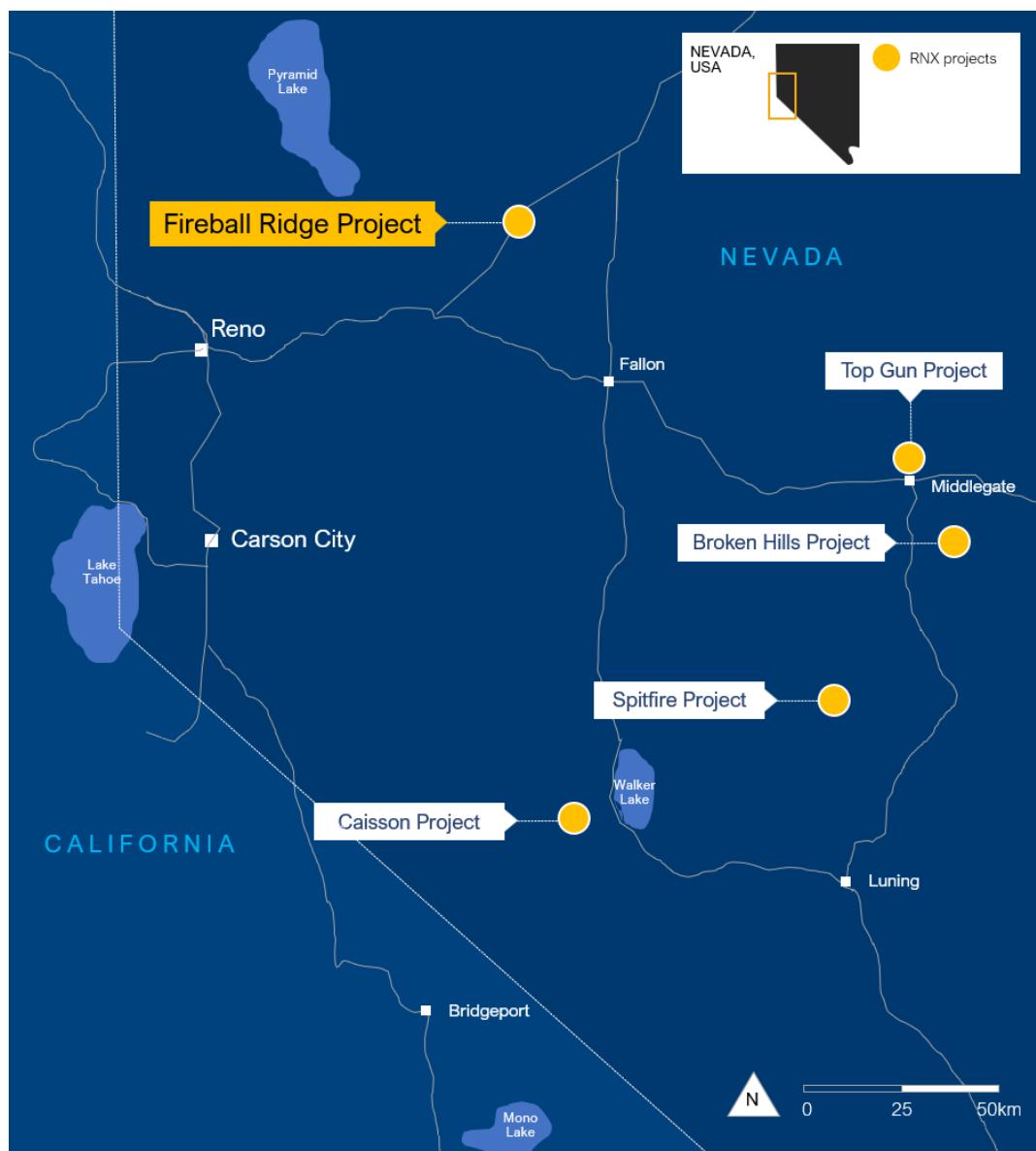


Figure 7. Fireball Project location in proximity to Renegade's other projects in Nevada.

¹⁴ See ASX Release dated 16 October; Nevada Acquisition – Fireball Ridge Gold-Silver Project

¹⁵ Source: Hecla Mining Company; <https://www.hecla.com/exploration/Nevada-usa>



Broken Hills Project

Subsequent to the end of the quarter, Renegade announced it had returned rock chip results up to 1,013g/t Ag and 8.6g/t Au at its Broken Hills Project in Nevada which confirm and extend the extent of the Ag-Au zone as previously reported by the Company on 1 July 2025.

Rock chips from separate prospects include:

- 1,013 g/t Ag, 8.6 g/t Au (sample ID: 1069013)
- 273 g/t Ag, 0.96 g/t Au (sample ID: 1069028)
- 6.66 g/t Au, 4.7 g/t Ag (sample ID: 1069025)

Renegade collected 20 rock chip samples across the project in late 2025¹⁶. These rock chips confirm the high-grade tenor of the silver areas previously identified and reported¹⁷.

The new rock chip results extend the southern zone to the north by over 50% with a possibility that the southern Ag-Au area links to the northern Ag-Au area. If shown to be the case, the Ag-Au-As-Mo zone of veining and fractures at Broken Hills is over 2km in total length.

The geochemistry of the veins and veinlets within this zone is characterised by high silver, gold, arsenic and anomalous molybdenum, with many veins showing epithermal vein textures.

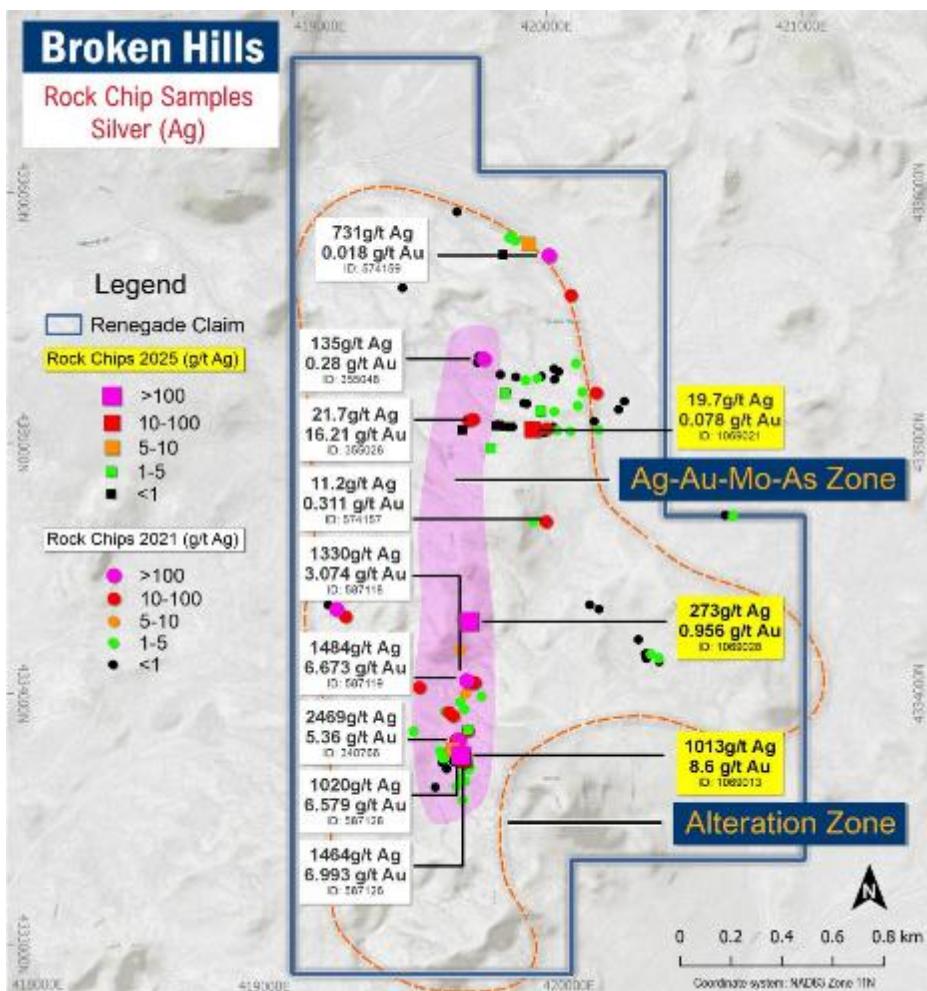


Figure 8. Broken Hills Project with all 2021¹⁴ and 2025 rock chip locations. Samples referenced in this text are annotated with gold and silver values.

¹⁶ See ASX Release dated 15 January 2026; Silver rock chip results to 1,000 g/t silver in Nevada, USA.

¹⁷ See ASX Release dated 1 July 2025; Multiple 1000g/t Silver in rock chips at Broken Hills Project, Nevada.



Mustang Project

On 29 September the company announced the staking of 39 claims in the Mojave Desert near the Colosseum mine and Mountain Pass mine¹⁸. Subsequent to the staking being completed, the Company became aware of competing claims.

Renegade is now in a process to determine the validity of both claimants claims and will advise the market of any material updates to this process¹⁹.

¹⁸ See ASX Release dated 29 September 2025; Renegade expands US footprint to include Mountain Pass area.

¹⁹ See ASX Release dated 6 October 2025, Mustang Claims Update.



Cloncurry Project

Copper | Gold | Cobalt

Queensland, Australia

Renegade's Cloncurry Project is made up of exploration tenements EPM28972 (RNX 100%), and EPM8588 (RNX 35.5% | Glencore plc 64.2%) 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 EPM8588²⁰.

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.

No field activities were conducted at the Cloncurry Project during the Quarter and commercialisation discussions on the Mongoose Deposit²¹ continue.

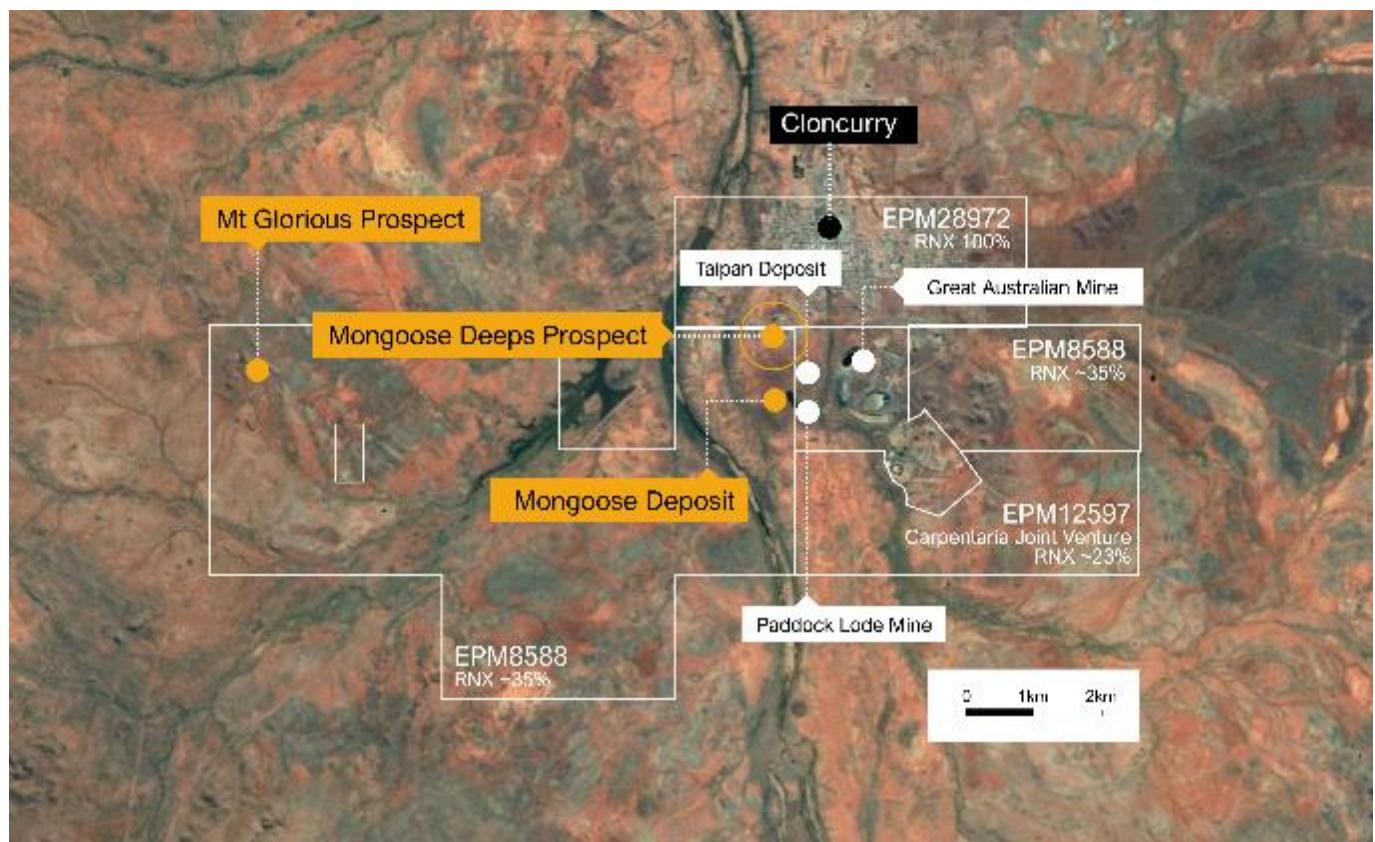


Figure 9. Mongoose Deposit, showing nearby open pit mines and resources.

²⁰ See ASX Release dated 16 January 2023; Renegade assumes control of Mongoose Project.

²¹ See ASX Release dated 12 December 2023; Update Maiden Mongoose Cu-Au Mineral Resource Estimate.



Carpentaria Joint Venture

Copper | Gold | Cobalt

Queensland, Australia

Renegade has a 22.5% 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).

No field activities were undertaken by the CJV operator, Glencore, during the quarter, Renegade ceased contributing to the Joint Venture at the beginning of the 2025 financial year.

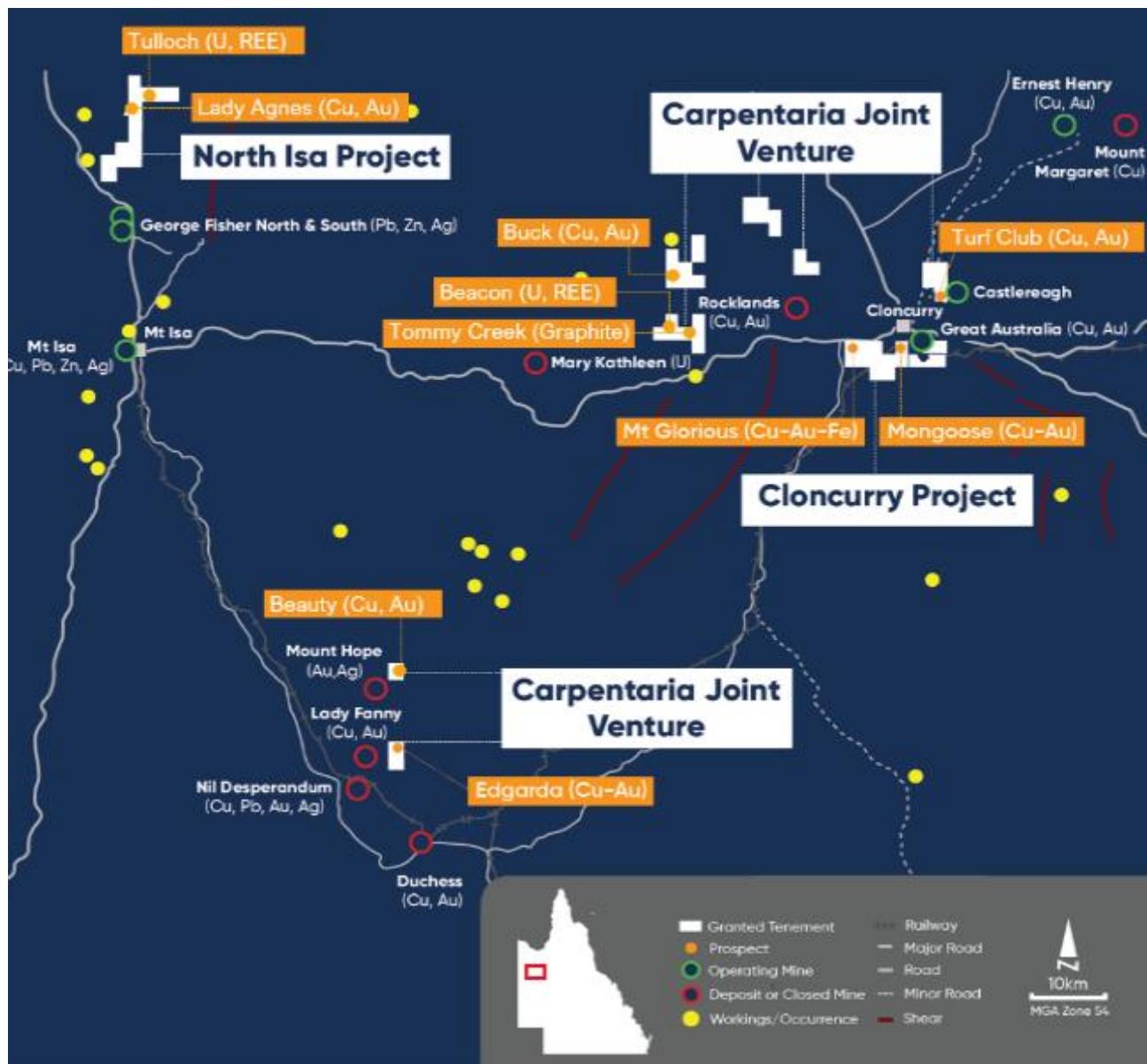


Figure 10. Location of Carpentaria Joint Venture, showing Tommy Creek Graphite prospect and the Boundary and Beacon rare earth prospects.



North Isa Project

Copper

Queensland, Australia

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

No field activities were undertaken at the North Isa Project during the quarter. Planned programs include soil sampling, geophysics and mapping at the Tulloch Prospect with potential follow up drilling at Lady Agnes.



Figure 11. 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 known 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.

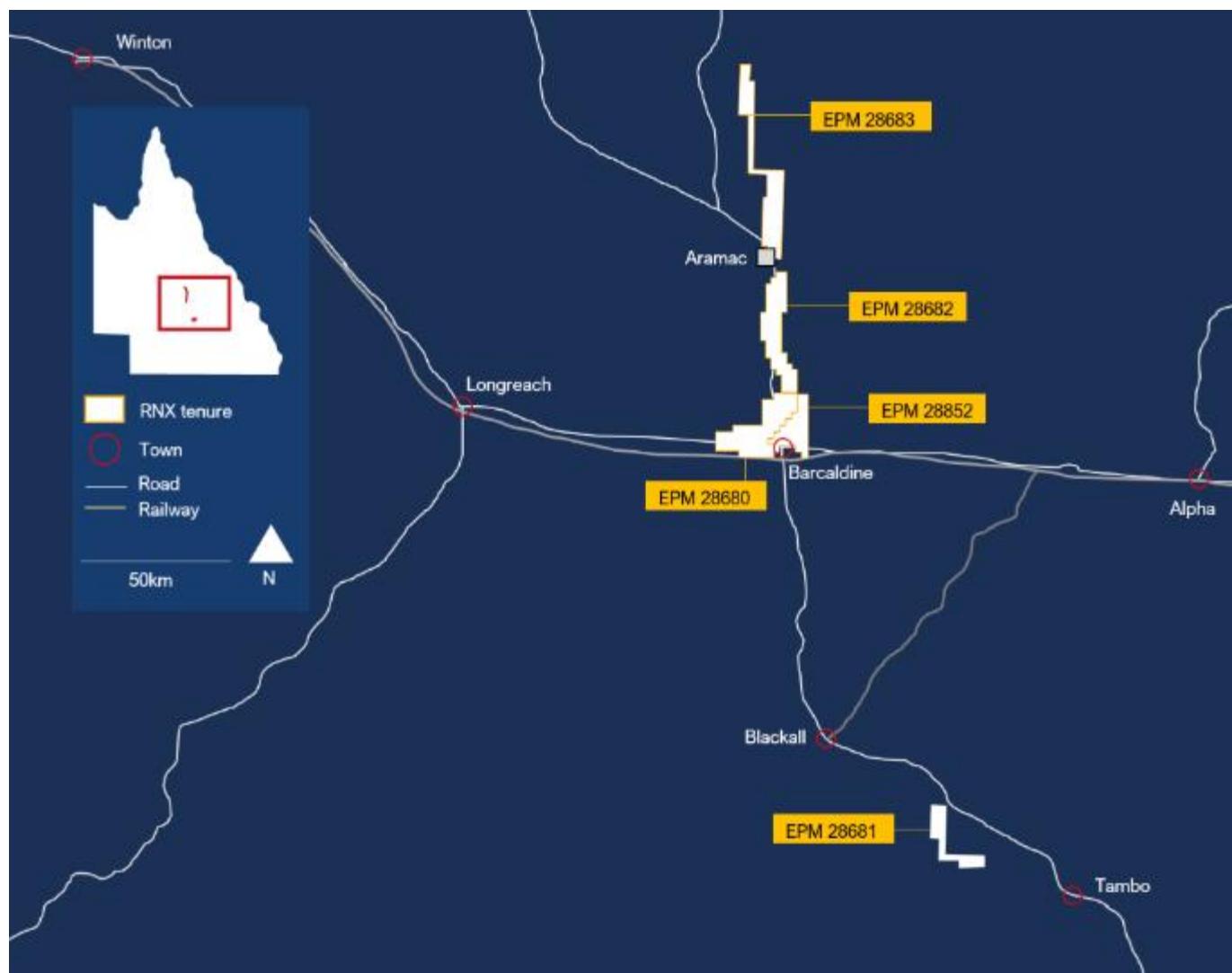


Figure 12. Location of Aramac permits.



Corporate

Financial Position

At the end of the quarter, Renegade had 2,069.8 million ordinary shares on issue and the equivalent funds of \$119,000 at bank plus funding available of \$250,000, as of 31 December 2025.

ASX Additional Information

Renegade spent a total of \$322,000 on exploration, evaluation and acquisition expenditure during the quarter as is summarised in this report:

• USA Projects	\$ 158,000
• Yukon Project	\$ 151,000
• NW QLD Projects	\$ 13,000
• No expenditure was incurred on mining production or development activities during the quarter.	

Payments totalling approximately \$141,000 were made to related parties of Renegade, as shown in the Appendix 5B. These payments related to directors' fees and consulting fees payable to executive and non-executive directors for services provided for field, administration and corporate related activities.

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

For more information, please contact:

Robert Kirtlan
Chairman
Ph: 1300 525 118
info@renegadeexploration.com

Gareth Quinn
Investor Relations
Mobile + 61 417 711 108
gareth@republiccir.com.au



Company Profile

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

Renegade owns 100% of five projects across Nevada and California in the USA which occupy a sizeable land holding footprint in the Walker Lane trend, a world class minerals province for gold-silver plus base metals and has numerous operating gold, silver and copper mines.

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 germanium and gallium within the Andrew Group Deposit plus high-grade gold and silver and antimony mineralisation at the Myschka Prospect.

In Australia, 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 this project.

For further information www.renegadeexploration.com





Competent Person Statement and Geological Information Sources

The information in this announcement for the North Isa Project and Mongoose Project is based on, and fairly represents, information and supporting documentation prepared 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 announcement for the Nevada and Yukon Projects is based, and fairly represents, information and supporting documentation prepared by Mr Peter Rolley, who is a consultant to the Company. Mr Rolley is a Member of the Australian Institute of Geoscientists. Mr Rolley 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 Rolley 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 announcement for the Nevada Projects is based on, and fairly represents, information and supporting documentation prepared by Dr Edward Baker, who is a consultant to the Company. Dr Baker is a Member of the Australian 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 information in this announcement for the Rooster Hill Project is based on, and fairly represents, information and supporting documentation prepared by Mr Shane Hibbard, who is a consultant to the Company. Mr Hibbard is a Member of the Australian Institute of Mining and Metallurgy. Mr Hibbard 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 Hibbard 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 critical defence metals at Yukon Andrew Deposit	5 February 2025
High-grade antimony-gold-silver prospect at Yukon Project	11 February 2025
Significant gold rock chip results at new Nevada Project	10 June 2025
Multiple 1,000g/t Silver in Rock Chips at Nevada Project	1 July 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.



Tenement Summary

Mining claims/permits held at 31 December 2025

Australian Projects	Permit Number	Permit Type	Type of Interest	Interest at Start of Period	Interest at End of Period
Carpentaria JVA (QLD)	EPM8586	Exploration Licence	Direct JV	23.03%	22.50%
	EPM8588	Exploration Licence	Direct JV	35.80%	35.50%
	EPM12180	Exploration Licence	Direct JV	23.03%	22.50%
	EPM12561	Exploration Licence	Direct JV	23.03%	22.50%
	EPM12597	Exploration Licence	Direct JV	23.03%	22.50%
Australian Projects	Permit Number	Permit	Type of Interest	Interest at Start of Period	Interest at End of Period
Cloncurry, QLD	EPM28972	Exploration Licence (application)	Direct	100%	100%
North Isa, QLD	EPM27508	Exploration Licence	Direct JV	75%	75%
Aramac, QLD	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 Period	Interest at End of Period
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%
USA Projects	Claim Name	Claim ID	Type of Interest	Interest at start of period	Interest at end of period
	Broken Hills	NV 105223400 – 105223459	Claim Owner	100%	100%
	Caisson	NMC 1213199 – 1213265	Claim Owner	100%	100%
	Top Gun	NV 105230685 -10523069	Claim Owner	100%	100%
	Spitfire	NV 105223073 - 105223167	Claim Owner	100%	100%
	Rooster Hills	WY 106366957 -106366960 WY 106740536 -1067405540	Option Agreement	0%	0%
	Fireball Ridge	NV 105269604 - 105269613	Option Agreement	0%	0%



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 2025

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	(107)	(337)
(b) development	-	-
(c) production	-	-
(d) staff/contractor costs	(141)	(324)
(e) administration and corporate costs	(189)	(311)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	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)	33	50
1.9 Net cash from / (used in) operating activities	(388)	(921)
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	(215)	(500)
(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	-	-
(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	(215)	(500)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	61	1,861
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	(29)	(56)
3.5 Proceeds from borrowings	-	20
3.6 Repayment of borrowings	-	(340)
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	32	1,485
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	690	55
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(388)	(921)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(215)	(500)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	32	1,485
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	119	119



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	119	690
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)	119	690

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	141
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, administration, corporate and Directors fees.		
7. Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i> <i>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	500	250
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	500	250
7.5 Unused financing facilities available at quarter end		250
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.	<p>The existing loan facility is for \$500,000 and attracts interest at 10%. It is secured by negative pledge over the Company's Yukon assets.</p> <p>The facility has been extended to 11 April 2026 with provision to extend and increase if necessary.</p>	



8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(388)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(215)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(603)
8.4 Cash and cash equivalents at quarter end (item 4.6)	119
8.5 Unused finance facilities available at quarter end (item 7.5)	250
8.6 Total available funding (item 8.4 + item 8.5)	369
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.6
<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?	
<p>Answer: Yes.</p>	
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?	
<p>Answer: <i>The Company regularly reviews raising capital to meet its exploration and development expenditures. The Company has successfully raised capital from the market and has access to loan funds.</i></p>	
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?	
<p>Answer: Yes. <i>The Company has and is conducting field programs to establish drilling targets which is contemplated in the coming months and has a successful record of sourcing capital through market capital raisings, sale of assets and debt facilities.</i></p>	
<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

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

Date: 30 January 2026

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