

## ASX ANNOUNCEMENT

9 April 2019

ABN 92 114 187 978  
ASX Code: RNX

### ISSUED CAPITAL

Shares: 712.6 million  
Options: 56.6 million

### CORPORATE DIRECTORY

Chairman:  
Robert Kirtlan

Non Executive Director:  
Mark Wallace

Non Executive Director:  
Peter Voulgaris

Company Secretary:  
Graeme Smith

### CONTACT DETAILS

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

## OPTION AGREEMENT EXERCISE

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has renegotiated and exercised the Option Agreement at its Yandal East Gold Project (**Yandal East** or the **Project**).

The original terms of the Option Agreement required the Company to issue \$400,000 worth of shares at a 10% discount to the twenty-day VWAP upon exercise of the Agreement.

The Company has renegotiated the Agreement as follows:

- ★ Payment of \$150,000;
- ★ The return of the Coralie Jean prospect to the vendor; and
- ★ A once only milestone issue of \$300,000 worth of shares, at a 10% discount to the twenty-day VWAP in the Company upon a decision to mine.

The exercise of the Option Agreement now means the Company enters into Joint Venture (**JV**) with the vendor, Zebina Minerals Pty Ltd (**Zebina**), on terms (previously announced on 5 September 2017) comprising:

- ★ The Company has earned a full 75% interest in the JV;
- ★ The Company has full control over the JV;
- ★ Zebina is free carried to decision to mine; and
- ★ Zebina has an option to dilute to a 1% NSR upon decision to mine if it chooses not to contribute.

The Company has conducted detailed reviews of the information obtained from the drilling programs conducted in the first half of the current financial year. The reviews have provided further encouragement with respect to the potential prospectivity of the Yandal East Project tenement package.

The amended terms represent a favourable outcome for the Company and Zebina. The Company looks forward to continuing its positive relationship with Zebina as Renegade continues exploration and development of the exciting Yandal East Project.

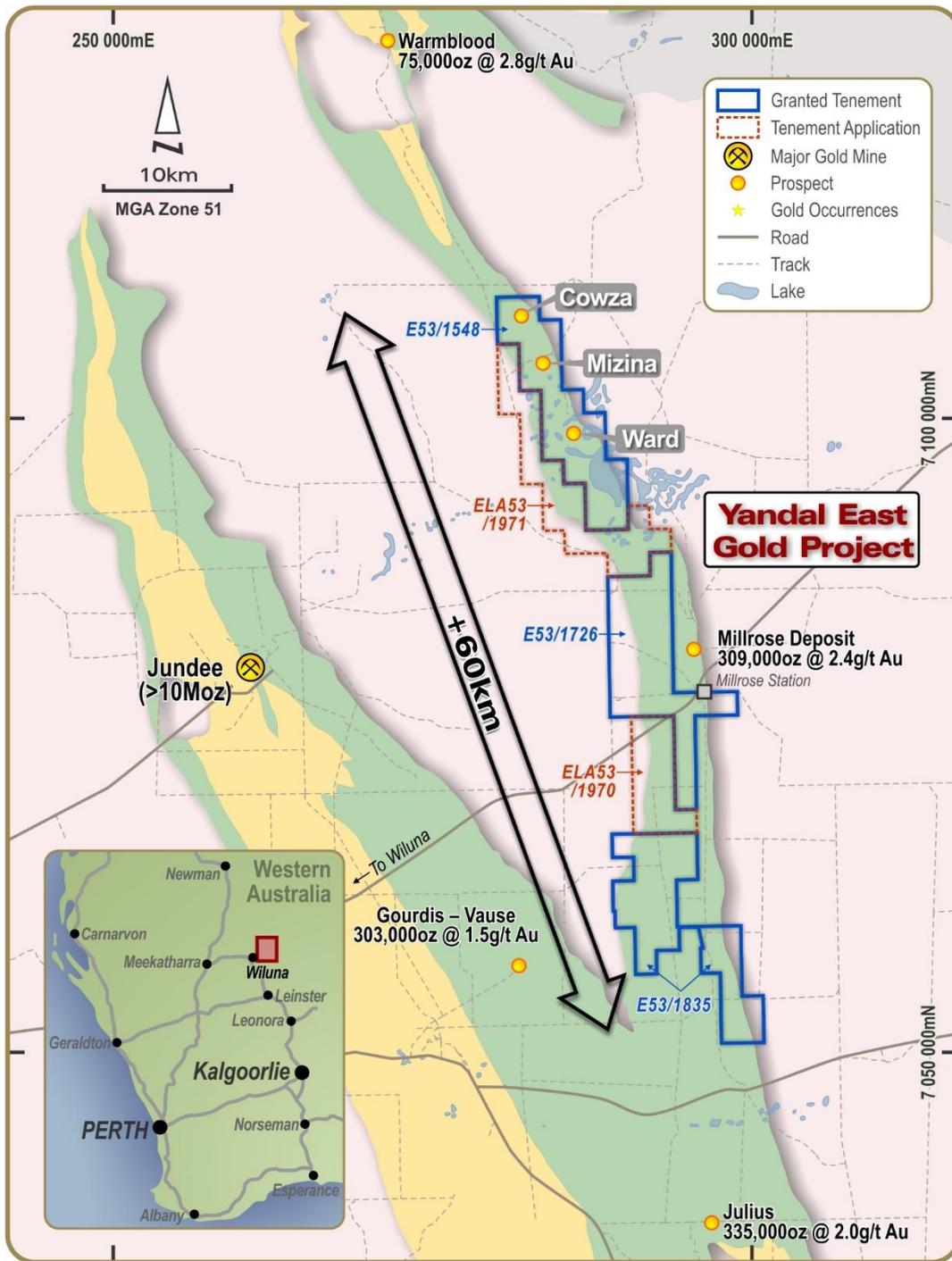


Figure 1: Location of Yandal East Project

Ends.

For more information please contact:

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Director

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## **About Renegade Exploration Limited**

*Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company.*

*The Company's flagship Yandal East Gold Project is located within a well-endowed gold region known as the Yandal Greenstone Belt, 70km NE of Wiluna, Western Australia. The current major production centre is at Jundee, located ~25km west of Yandal East. The region has historically produced in excess of 10Moz of gold and the Company's permits are adjacent to and along strike in both directions from the Millrose Deposit containing 309,000oz @ 2.4g/t Au.*

*Apart from the Company's gold project at Yandal East, Renegade also owns 90% of the Yukon Base Metal Project located within the highly prospective Selwyn Basin, Yukon Territory, Canada. The project hosts a JORC Measured, Indicated and Inferred Mineral Resource of 12.6Mt at 6.0% Zn equivalent.*

*The Company's primary objective is to deliver long-term shareholder value by becoming a mid-tier resource company. Renegade strives to achieve this through the discovery, acquisition and development of economic mineral deposits.*

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