

**QUARTERLY
REPORT**

31 December 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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For the latest news:
www.renegadeexploration.com

QUARTERLY ACTIVITIES REPORT
for the three months ended
31 December 2019

During the December quarter Renegade Exploration Limited (ASX:RNX) (the **Company** or **Renegade**) received confirmation from the Yukon Mines Department that it had met all criteria for permit renewal with final sign off from First Nation parties being awaited. The Company continues to promote advancement of its Yukon project in Canada, however, permit renewal will enhance this process.

The Company reviewed several new opportunities and continues to discuss work options regarding its Yandal properties with interested parties.

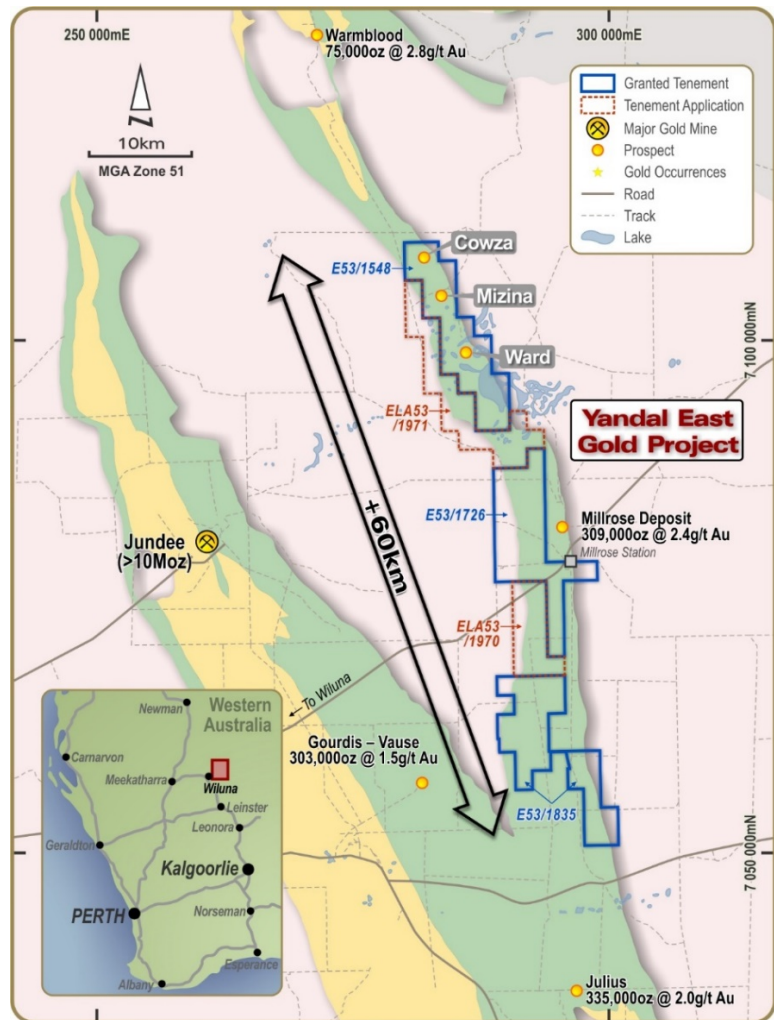


Figure 1. Location of Yandal East and priority targets and prospects

Corporate

The Company had 712,626,638 ordinary shares on issue and the equivalent funds of A\$635,000 at bank as of 31 December 2019.

Ends.

For more information please contact:

Robert Kirtlan

Director

P: +61 8 9388 6020

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 rapidly 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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Table 2 Mining Claims / Tenements held at 31 December 2019

& Cashflow Report Australian Projects	Tenement Number	Tenement Type	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Yandal East Gold Project	E53/1547	Exploration Licence		75%	0%
	E53/1548	Exploration Licence	Direct	75%	75%
	E53/1726	Exploration Licence	Direct	75%	75%
	E53/1835	Exploration Licence	Direct	75%	75%
	E53/1970	Exploration Licence Application	Direct	75%	75%
	E53/1971	Exploration Licence	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	1-10	Claim owner	90%	90%
	Atlas	1-6	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	1-25	Claim owner	100%	100%
	Dasha	1-6	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	1-32	Claim owner	90%	90%
	Riddell	1-80	Claim owner	100%	100%
	Scott	1-36	Claim owner	90%	90%
	Shack	1-5	Claim owner	100%	100%
	Sophia	1-4	Claim owner	90%	90%
TA	1-332	Claim owner	100%	100%	

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

RENEGADE EXPLORATION LIMITED

ABN

92 114 187 978

Quarter ended ("current quarter")

31 DECEMBER 2019

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	(27)	(53)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(113)	(246)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	9	71
1.9 Net cash from / (used in) operating activities	(129)	(223)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
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	764	858
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(129)	(223)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
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	635	635

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	73	113
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	562	651
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	635	764

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	32
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments for Directors consulting fees, Directors fees, reimbursements and rental costs.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

None.

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

None.

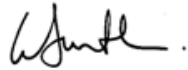
9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	-
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	69
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	69

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced		Please refer to the 31 DECEMBER 2019 Quarterly Activities report		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Please refer to the 31 DECEMBER 2019 Quarterly Activities report		

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.

Sign here:



Company Secretary

Date: 31 January 2020

Print name: Graeme Smith

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.