

**ASX
ANNOUNCEMENT****10 February 2020**ABN 92 114 187 978
ASX Code: RNX**ISSUED CAPITAL**Shares: 712.6 million
Options: 56.6 million**CORPORATE DIRECTORY**Chairman:
Robert KirtlanNon Executive Director:
Mark WallaceNon Executive Director:
Peter VoulgarisCompany Secretary:
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YUKON BASE METAL PROJECT

Permit Rollover Granted

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has received all necessary consents for the roll over of permits that constitute the Yukon Base Metal Project.

The Company commenced the permit renewal and roll over process over twelve months ago as the permit expired in September 2019. Following detailed submissions to the Yukon Department of Energy, Mines and Resources the Company has been awaiting final unconditional approval which was received today.

Terms around the renewal are similar to the prior Mining Land Use Class 3 permit and allows the Company to conduct exploration activity in accordance with the permit guidelines for a period of ten years with expiry being 6 February 2030.

The Company has been constrained in its endeavours to seek either funding, partners or divestment of the project due to the length of time securing the rollover of the Project. With the rollover now complete the Company is re-engaging with interested parties.

YUKON BASE METAL PROJECT, CANADA

Summary

Mineralisation at the Andrew Zinc Deposit, located in the Selwyn Basin of the Yukon Territory, Canada, was discovered by a prospector in 1996. The prospector staked claims over the area and optioned them to Noranda Inc. in 2000. In 2001, thick, high-grade zinc mineralisation was intersected in Noranda's maiden drilling program. A second drilling programme followed in 2002. Despite mineralisation remaining open in all directions, Noranda relinquished its rights in 2003.

In January 2007 the Company secured an option (from the prospector) to earn a 90% interest in the Yukon Base Metal Project. Following positive results from further exploration, the Company exercised that option in July 2007.

The original Project comprised 493 Mineral Claims covering 95 km² over and around the Andrew Zinc Deposit. The Company has since expanded its land position so the Project now comprises 1554 Mineral Claims covering approximately 305km² (see Figure 2).



Figure 1. Yukon Base Metal Project location map

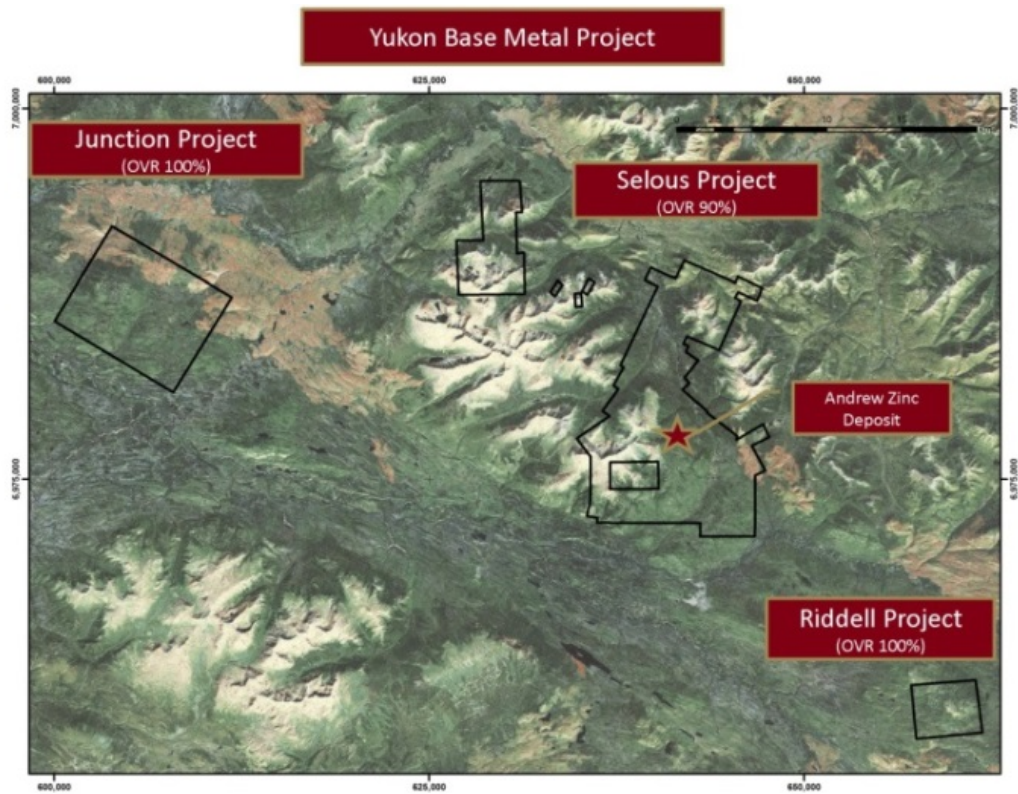


Figure 2. Yukon Base Metal Project land position, comprising the Junction Project (100%), the Selous Project (90%) and the Riddell Project (100%)

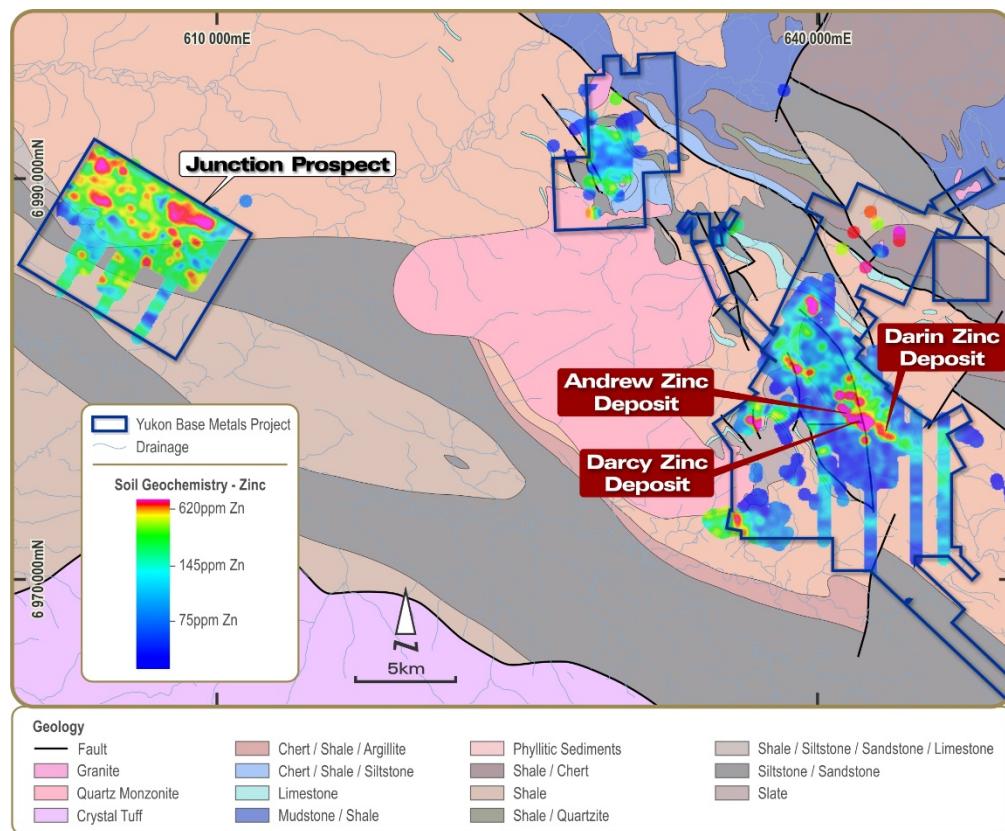


Figure 3. Zinc in soil geochemistry results from samples collected over the entire Yukon Base Metal Project

Renegade's Activities

Since 2007 the Company has completed 350 diamond drill holes for over 40,000 metres; discovered three separate zinc deposits; and defined a 2012 JORC Code compliant Measured, Indicated and Inferred Resource of 12.6 million tonnes at 5.3% Zn and 0.9% Pb.

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	1,730,000	5.3	1.7	6,400,000	5.8	1.1	4,430,000	4.6	0.1	12,560,000	5.3	0.9

Table 1. JORC Code 2012 compliant mineral resource estimate for the Yukon Base Metal Project

Note:

Cut off of 2% zinc and 1000mRL applied based on pit optimisations.

There is potential to increase the resource base at the Yukon Base Metal Project. Mineralisation remains open at depth and along strike at the Andrew, Darcy and Darin Deposits. Numerous, sizeable, undrilled, coherent soil geochemistry anomalies are evident elsewhere at the Project, including at the Junction Project area where extensive soil anomalies have been delineated (see Figure 3).

Ends.

For more information please contact:

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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 rapidly becoming a mid-tier resource company. Renegade strives to achieve this through the discovery, acquisition and development of economic mineral deposits.

Competent Person Statement

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.

Previously Reported Results

Please refer to previous ASX Releases dated July 31, 2014 and March 2, 2018 for full resource statement disclosure.

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