

**ASX
ANNOUNCEMENT****10 September 2020**ABN 92 114 187 978
ASX Code: RNX**ISSUED CAPITAL**Shares: 712.6 million
Options: 30.0 million**CORPORATE DIRECTORY**Chairman:
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www.renegadeexploration.com**DRILLING RESULTS FROM
YANDAL EAST RC PROGRAM
AND
FORWARD WORK PROGRAM****Highlights**

- ★ Renegade completed an inaugural RC drilling program at the Yandal East Gold Project during July and August
- ★ Due to rig and personnel constraints 6 holes were completed for 1,087m of a proposed 1,500m program
- ★ All holes were completed at the Ward Prospect, and all intersected broad mineralised zones and several ended in mineralisation
- ★ Significant intersections include:
 - 13m @ 1.01 g/t Au from 58m, including
 - 6m @ 1.61 g/t Au from 65m, including
 - 3m @ 2.38 g/t Au from 68m
 - 18m @ 0.77 g/t Au from 108m, including
 - 6m @ 1.03 g/t Au from 111m
 - 13m @ 0.52 g/t Au from 112m
 - 6m @ 0.77 g/t Au from 137m, including
 - 3m @ 1.04 g/t Au from 138m
- ★ Renegade has engaged a contractor to carry out a 400 x 100m spaced gravity survey across its tenement package at Yandal East to further define existing target structures, including Ward and Mizina, plus generate new exploration targets. This work is scheduled to commence on or about 18 September 2020 and will be followed by drill programs

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has received all of the results for its inaugural RC drilling program completed at its Yandal East Gold Project (**Yandal East** or the **Project**) during July-August 2020. The drilling program was successful in identifying thick gold mineralisation at the Ward Prospect.

The program was limited to 6 holes for 1,087m focussing on mineralisation identified during the Company's late 2018 aircore program that include intervals such as **23m @ 1.38 g/t Au from 84m** and **20m @ 1.02 g/t Au from 88m** and some of the historic results in the Ward area including **13m @ 3.1g/t Au from 61m** and **5m @ 2.4/t Au from 64m** (see Figure 1).

During July and August, the Company completed 6 RC holes at the Ward Prospect for 1,087m. The Company had planned for a slightly larger program, but availability of drill rigs and field staff made it difficult to execute the full program. Combined with slower than anticipated drilling the program was cut short, as were several holes due to excessive water. Four of the six holes completed ended in low tenor gold mineralisation (>0.15 g/t Au). The program was successful in confirming the thick gold mineralisation at Ward and the Company believes more exploration is required at Ward to further define and understand the controls on the higher-grade mineralisation especially below the fresh rock interface.

The planned gravity survey will greatly assist with the target generation both within the Ward and other developed Prospects plus the greater tenement. Large parts of the Yandal Project have only sparse exploration or are drilled ineffectively, the gravity survey is being used to identify prospective structures that may lead to the discovery of additional Prospects and mineralised areas. Gravity is scheduled to commence late September early October and will be processed and interpreted immediately after completion and it is anticipated that targets generated will be drilled prior to Christmas.

The Company has engaged experienced structural focused geology consultants to assist with the gravity surveys and interpretation of results to create the next drilling program. The Company is focused on building its geological technical support base and geological modelling for Yandal East.

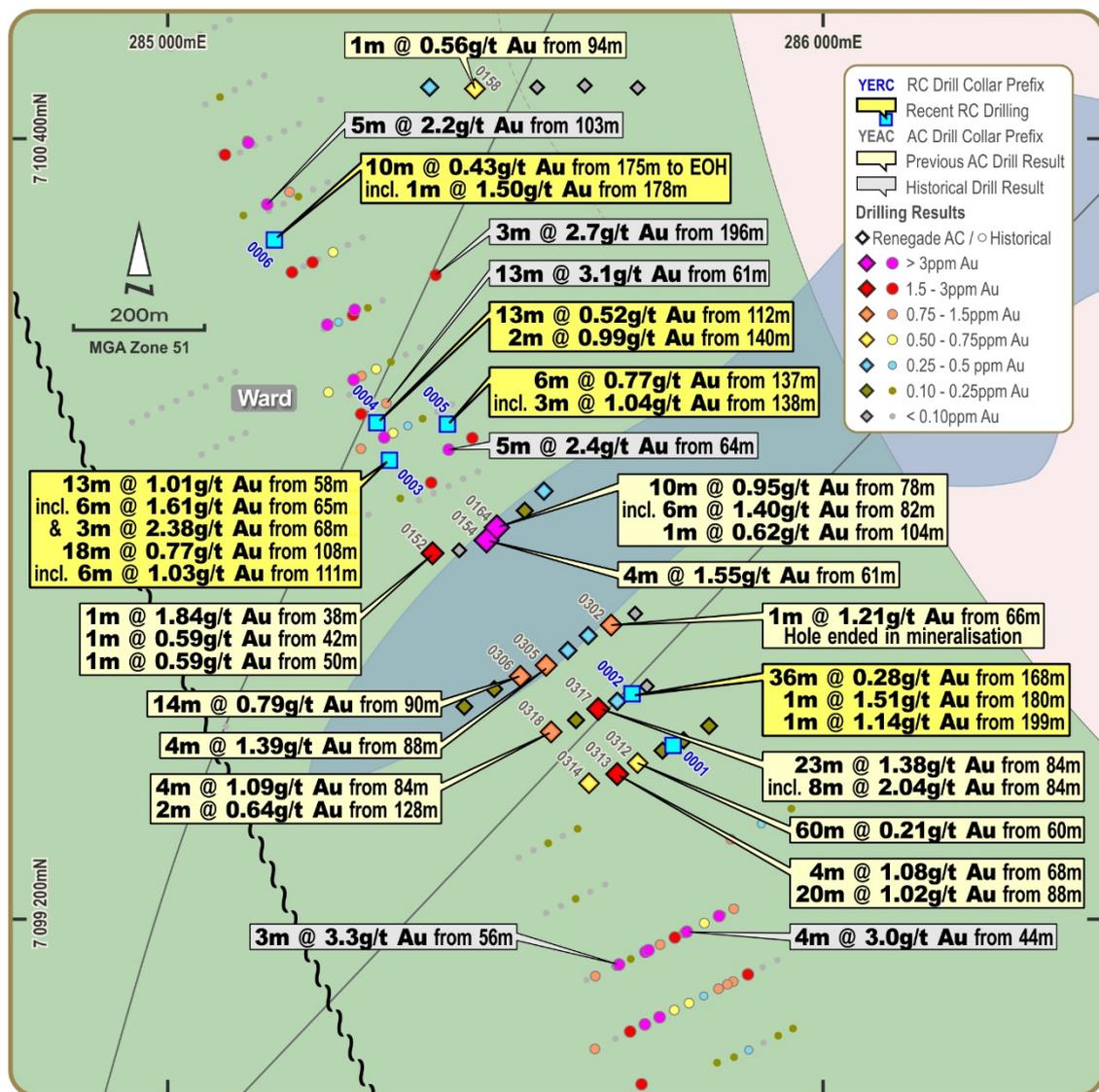


Figure 1. Location of drilling and significant intercepts at Ward Prospect

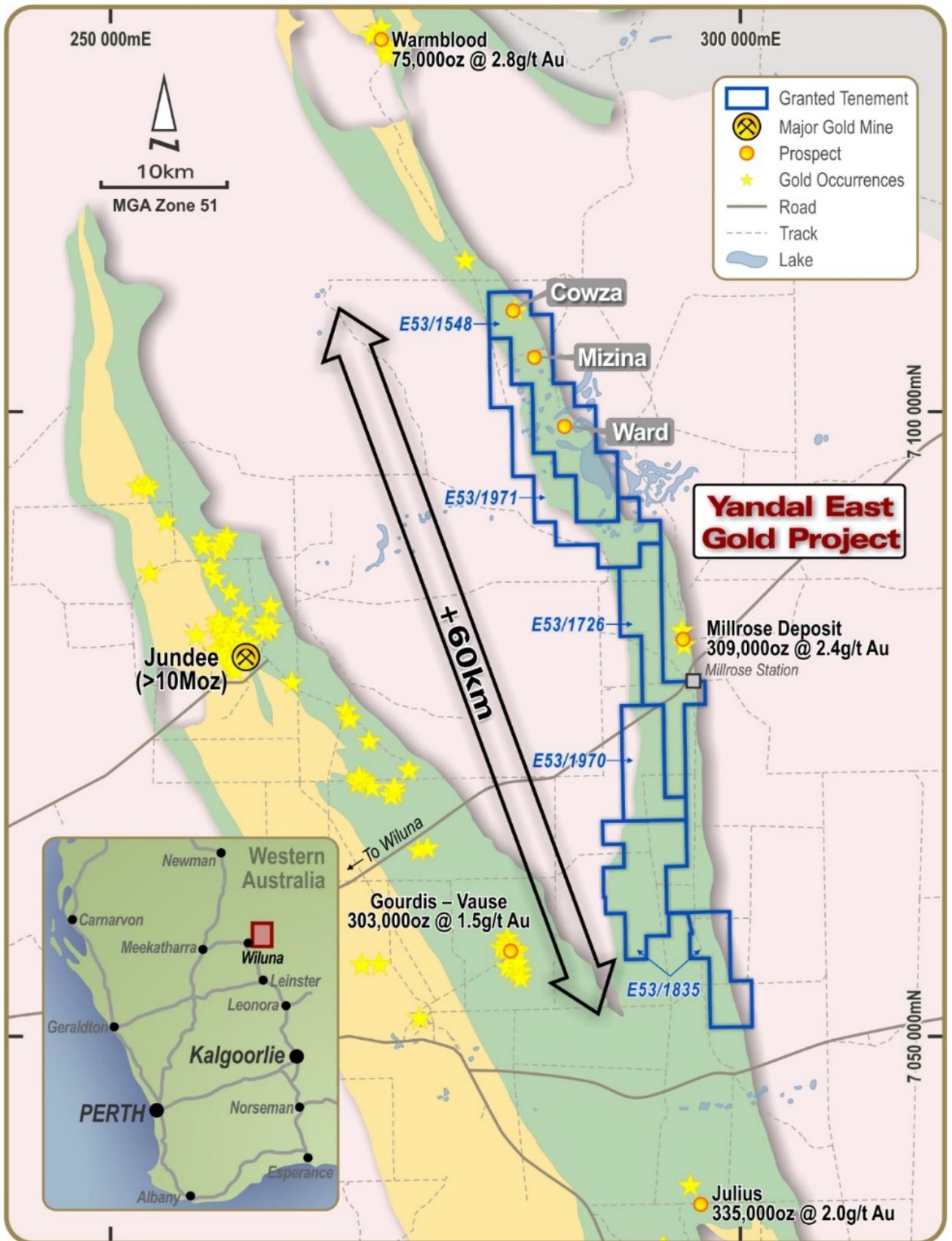


Figure 2. Location of Yandal East and Prospects

Table 1: Significant drilling intercepts from Yandal East

Hole Id	Sample Type	Prospect	Result	Comment
YERC0001	Individual	Ward	16m @ 0.37 g/t Au from 112m	
Including;	Individual	Ward	3m @ 0.54 g/t Au from 122m	
And	Individual	Ward	7m @ 0.35 g/t Au from 168m	
Or	Individual	Ward	12m @ 0.25 g/t Au from 168m	EOH Mineralisation
YERC0002	Individual	Ward	5m @ 0.53 g/t Au from 114m	
and	Individual	Ward	36m @ 0.28 g/t Au from 168m	
Including	Individual	Ward	3m @ 0.45 g/t Au from 169m	
including	Individual	Ward	1m @ 1.51 g/t Au from 180m	
including	Individual	Ward	1m @ 1.14 g/t Au from 199m	
YERC0003	Individual	Ward	13m @ 1.01 g/t Au from 58m	
including	Individual	Ward	6m @ 1.61 g/t Au from 65m	
also including	Individual	Ward	3m @ 2.38 g/t Au from 68m	
and	Individual	Ward	5m @ 0.42 g/t Au from 80m	
and	Individual	Ward	3m @ 0.50 g/t Au from 99m	
and	Individual	Ward	18m @ 0.77 g/t Au from 108m	
including	Individual	Ward	6m @ 1.03 g/t Au from 111m	
and	Individual	Ward	4m @ 0.45 g/t Au from 134m	
YERC0004	Composite	Ward	4m @ 0.77 g/t Au from 82m	
and	Individual	Ward	13m @ 0.52 g/t Au from 112m	
including	Individual	Ward	5m @ 0.70 g/t Au from 112m	
also including	Individual	Ward	6m @ 0.50 g/t Au from 119m	
and	Individual	Ward	12m @ 0.33 g/t Au from 138m	
including	Individual	Ward	2m @ 0.99 g/t Au from 140m	EOH mineralisation
YERC0005	Individual	Ward	8m @ 0.38 g/t Au from 113m	
including	Individual	Ward	3m @ 0.52 g/t Au from 113m	
and	Individual	Ward	6m @ 0.77 g/t Au from 137m	
including	Individual	Ward	3m @ 1.04 g/t Au from 138m	
and	Individual	Ward	1m @ 1.21 g/t Au from 173m	
and	Individual	Ward	1m @ 0.70 g/t Au from 192m	EOH mineralisation
YERC0006	Individual	Ward	3m @ 0.75 g/t Au from 123m	
and	Individual	Ward	2m @ 0.45 g/t Au from 133m	
and	Individual	Ward	3m @ 0.80 g/t Au from 156m	
and	Individual	Ward	10m @ 0.43 g/t Au from 175m	EOH mineralisation
including	Individual	Ward	1m @ 1.50 g/t Au from 178m	

Table 1 list the significant intercepts from the recent drilling at Yandal East. When drilling a sample from the RC rig was collected every metre. The supervising geologist has the option to sample either a 4m speared composite or a 1m calico split directly off the rig, based upon their observation of the geology. The sample type is specified in Table 1.

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

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 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 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.

Competent Person Statement

The information in this announcement that relates to exploration results for the Yandal East Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine 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 Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Previously Reported Exploration Results

The references in this announcement to Exploration Results for the Yandal East Gold Project were reported in accordance with Listing Rule 5.7 in the announcements titled:

*Option to acquire 75% of Yandal East Gold Project, 5 September 2017
Drilling Results from Coralie Jean, 30 July 2018
Final Drilling Results from Yandal East Aircore Program, 14 September 2018
Final Drilling Results from Yandal East AC Program, 18 January 2019*

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

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ANNEXURE A
Drill hole collar information

Hole_Id	Prospect	Easting	Northing	RL	Max Depth	Mag_Azimuth	Dip
YERC0001	Ward	285740	7099449	534.7	180	243	-60
YERC0002	Ward	285701	7099544	532.9	213	236	-60
YERC0003	Ward	285333	7099916	537.1	150	68	-60
YERC0004	Ward	285305	7099954	538.4	160	76	-60
YERC0005	Ward	285451	7099976	532.0	199	247	-60
YERC0006	Ward	285195	7100180	537.7	185	58	-60

Note: All collars are surveyed using a handheld Garmin GPS
Accuracy is variable but typically +/- 5m
Azimuth is determined by Axis Gyro operated by the driller

ANNEXURE B

JORC TABLE 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg 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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • RC drilling was used to obtain a sample every metre. A cone cyclone was mounted on the side providing 1 x calicos and a bulk sample • The bulk 1m sample was collected in a plastic bag and lined up with the calico bags. • The 1m sample was submitted for analysis at the geologist's discretion • The main sampling technique was to take 4m speared composites. If anomalous results are returned in the composite the 1m samples will be collected. • The rig geologist had the option to take 4m composites from the bulk sample (composite) or submit the 1m calico for assay At the lab • Whole sample is pulverised (up to 3kg) • 1m splits are analysed for Au by fire assay and ICP-AES, 50 g nominal sample weight (ALS method ICP-22) • Composites are analysed using Au by aqua regia and ICP-AES, 50 g nominal sample weight • Resplits will be analysed by Fire Assay as above
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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> 	<ul style="list-style-type: none"> • RC drilling
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • The chip sample recovery was not recorded • The use of a quality drilling crew and rig and constant supervision and discussion ensured good samples the majority of the time. If 1m samples were taken they are weighed by the laboratory which give representation of the sample size • The sample quality was recorded and typically the samples got wet around the 100 – 140m mark where the sample quality decreased • Further work would be required to determine a relationship between sample recovery and grade, this is not warranted at the exploration stage
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i> 	<ul style="list-style-type: none"> • Holes were collected in chip trays and geologically logged. • This is RC drilling and is not expected to form

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>part of a resource or mining study at this stage, although with further work tis could be included</p> <ul style="list-style-type: none"> • Logging is qualitative • All intervals were logged in detail typical for Percussion drilling
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The primary sampling method was to spear 4m composites from green bags on the ground. • 1m samples were also collected for each metre in a pre-numbered calico bag • 1m samples were submitted when at the geologist discretion and when the samples got wet • Sampling was completed by a rig mounted cone splitter capable of producing 2 calico bags and a bulk sample • Duplicates were complete via a 2nd bag on the splitter by the drill crew as directed by the geologist • Quality control, sample size and representivity is considered sufficient for exploratory drilling
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • ALS laboratories in Perth were used and they are a highly professional facility • Standards were put in randomly but approximately every 50 samples. • Field blanks were not available so a early sample assessed as barren was used in the place of a blank and inserted 1 in 50 samples. • Duplicates were done by collecting 2 sample bags over a 6m interval, a minimum of 6 duplicates per hole were submitted • The laboratory also has a detailed QA/QC internal procedure including blanks, standards and duplicates
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • This is preliminary RC drilling and any significant results will be followed up in due course • 1m splits will be submitted for anomalous composite samples which is verification of the composite results
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • A handheld Garmin GPS was used to survey the collars • A compass was used to line up the rig on the azimuth and a clinometer to measure the dip of the mast • The grid used was GDA94 Zone 51 • Topographic control is currently from GPS data and regional DTM's and is considered adequate for exploration in flat terrain

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> An Axis Gyro was used to collect downhole orientation data of the drill holes/ The downhole surveys were completed inside the drill string
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Data spacing for this preliminary exploration is considered adequate. The drill holes were targeted and spacing was largely not relevant The data is not for use in a resource calculations without significant further work Sample compositing is used in the field and some data is reported as 4m composites
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The drill lines were approximately perpendicular to the regional strike of the regional lithology and shear zone Other key “potentially mineralising” structures may be oblique to the drill lines
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were put into polyweave bags and cable tied and then put into bulk bags and tied closed and transported to Wiluna where they were trucked to the laboratory by a transport company
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits have been undertaken to date

JORC TABLE 1 - SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Renegade Exploration has a direct 75% interest in the Yandal East Project with Zebina Minerals Pty Ltd maintaining a 25% interest in the Project. The Project includes tenements, E53/1548, E53/1726, E53/1835, E53/1970 and E53/1971 (some of the ownership transfers are ongoing)
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The Ward area has been subject to a substantial amount of drilling, predominantly in the 1990s by Aberfoyle & MRA. More recent work was completed by Goldstar Resources. A good summary of historic exploration is available in the ASX announcement dated 05/09/2017.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • WA, Archean lode gold system • At this early stage mineralisation appears to be associated with quartz veins in a sheared and contorted mafic volcanic (basalt).
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Annexure 1 in the body of this announcement contains all of this information
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly</i> 	<ul style="list-style-type: none"> • Drill results are in Table 1 in the body of the announcement. .

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • At this early stage the geometry of the mineralisation is not well understood. But the drilling is considered to be approximately perpendicular to the strike. • The stratigraphy in the region is sub-vertical so 60 degree inclination is considered appropriate. • It is expected that reported widths will be close to true width, but further information is require to ascertain
Diagrams	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • A Plan of the drilling are included with better intercepts labelled and all collars coloured according to maximum downhole grade.
Balanced reporting	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Only 6 drill holes were completed and the better intercepts in all holes are tabulated in the body of the announcement.
Other substantive exploration data	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The Company previously completed a 1km x 1km gravity survey. • The Company complete 285 aircore holes in its inaugural program in min-2018 and a further 62 holes in November 2018. • No other exploration has been completed by the Company at this stage. • See exploration by other parties
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • These results are very early stage, additional drilling is proposed to reduce the spacing around mineralisation identified in the previous drilling programs. • The Company is also planning a closer spaced gravity survey to identify further structures and assist with drill targeting