

**ASX
ANNOUNCEMENT****16 July 2021**

ABN 92 114 187 978

ASX Code: RNX

ISSUED CAPITAL

Shares: 879.6 million

Options: 70.0 million

CORPORATE DIRECTORY

Chairman:

Robert Kirtlan

Director:

Mark Wallace

Director:

Peter Voulgaris

Company Secretary:

Graeme Smith

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For the latest news:

www.renegadeexploration.com**COMPLETION OF TRANSACTION WITH
STRICKLAND**

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has completed its transaction with Strickland Metals Limited (**Strickland**) (ASX:STK) on its Yandal East Project.

Renegade advised on 9 June 2021 it had entered into an agreement whereby it will divest the Yandal East Project Joint Venture interest to Strickland for cash, shares and a net smelter royalty. Strickland will assume operatorship of the existing Yandal East Project Joint Venture with Zebina Minerals Pty Ltd.

Renegade retains an indirect interest in any future exploration success by Strickland through the issue of Strickland shares as part of the purchase consideration.

Strickland intends to conduct exploration with large campaigns across the entire amalgamated tenement package commencing in the current quarter and will provide an update to the market in the coming weeks.

Acquisition Details

In consideration for acquiring the Yandal JV interest from Renegade, Strickland has agreed to the following consideration:

- On completion of the acquisition, Strickland will pay \$400,000 (received);
- On the 6 month anniversary of completion, Strickland will pay a further \$400,000;
- On completion, Strickland will issue 40m shares to Renegade, subject to 12 months voluntary escrow (in process); and
- Renegade will be granted a 0.5% net smelter royalty over the existing Renegade-Zebina joint venture tenement area.

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

For more information please contact:Robert Kirtlan
DirectorMark Wallace
Directorinfo@renegade.com.au

Ends.

About Renegade Exploration Limited

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

The Company has recently divested its WA located Yandal East Project to Strickland Metals Limited (ASX:STK) for a combination of cash, shares in Strickland and a net smelter royalty. The amalgamated package is located within a well-endowed gold region known as the Yandal Greenstone Belt, North and East of Wiluna, Western Australia. The current major production centre is at Jundee, located ~25km west of the Yandal East Project. The region has historically produced in excess of 10Moz of gold and remains relatively unexplored.

The Company has recently acquired an interest in the Carpentaria Joint Venture which has a package of permits in the prolific Cloncurry district of Queensland. The project has several identified advanced copper and gold projects.

Renegade also owns 90% of the Yukon Base Metal Project located within the highly prospective Selwyn Basin, Yukon Territory, Canada. The Project is currently the subject of an Option Agreement to sell.

The Company's primary objective is to deliver long-term shareholder value by achieving a production profile and becoming a mid-tier resource company. Renegade strives to achieve this through the sourcing of brownfield projects with potential for advancement of existing prospects, discovery of new ones or by the acquisition and development of economic mineral deposits.

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