

20 July 2023

## ASX RELEASE

### Renegade locks in funding facility.

#### Highlights

- Non dilutionary \$700,000 loan facility provides access to advance funding pending receipt of a commensurate amount pursuant to the Yukon sale terms
- Upcoming programs fully funded
- Mt Glorious drilling planned for late August
- Mongoose resource modelling well advanced

**Renegade Exploration Limited (ASX:RNX) has entered into a \$700,000 non-dilutionary loan facility to provide access to funding in advance of receipt of a commensurate amount by way of the remaining deferred consideration payable in respect to the sale of the Yukon Project, which amounts are expected to be received on or before 30 November 2023.**

Renegade Chairman Mr Robert Kirtlan said that being able to access these funds would allow the Company to advance its exploration campaigns at its Cloncurry Project, led by exciting targets at the Mongoose and Mt Glorious prospects.

*“Recent drilling has encountered large massive copper sulphide zones<sup>1</sup> and widespread surface oxides at Mongoose<sup>2</sup> while rock chip sampling and associated field work around the historic undrilled pits at Mt Glorious generated high-grade copper and gold results<sup>3</sup>,”* Mr Kirtlan said.

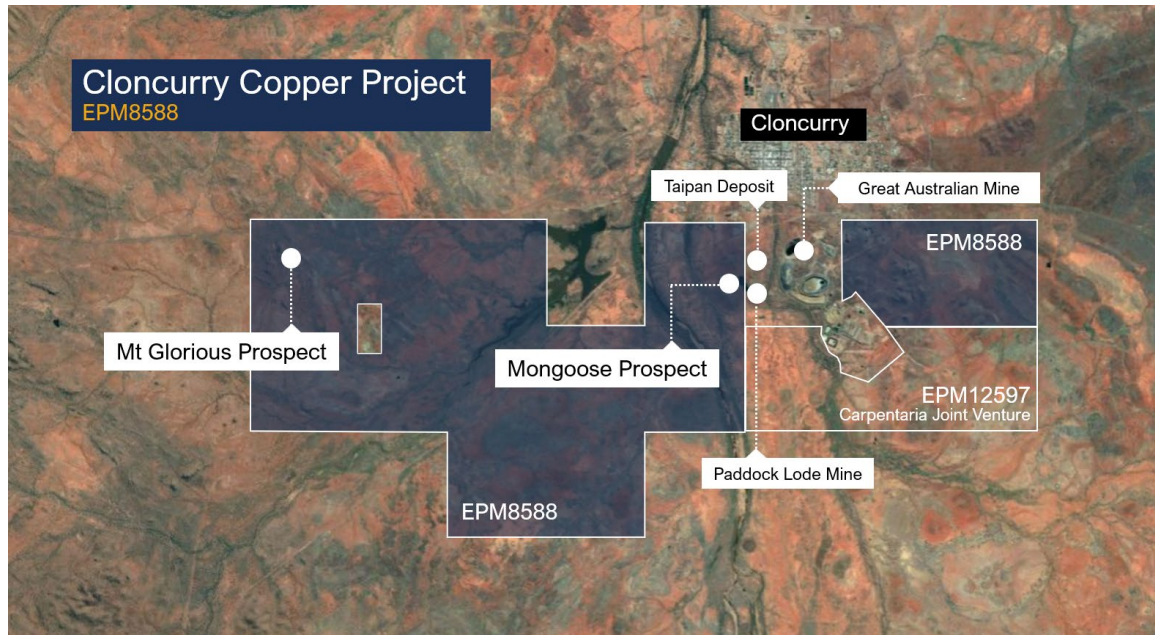
*“The new funds will ensure we maintain our building momentum at the Cloncurry Project without diluting shareholders.*

*“As large shareholders ourselves, the Board manages Renegade’s costs and capital base very carefully as it progresses monetisation pathways for the company at a time when copper market fundamentals remain bullish.”*

<sup>1</sup> See ASX release dated 8 May 2023: Up to 25% Cu confirms Mongoose high grade copper sulphide

<sup>2</sup> See ASX release dated 4 July 2023 Large high grade copper zones continue at Mongoose

<sup>3</sup> See ASX release dated 19 June 2023 Glorious rock chips from Mt Glorious Prospect



**Figure 1.** Location of Cloncurry Project, showing Mt Glorious and Mongoose Prospects.

### **Funding Terms**

<b>Facility</b>	Up to \$700,000
<b>Lender</b>	Outland Investments Pty Ltd (a non-related party)
<b>Term</b>	Six months
<b>Interest Rate</b>	12% payable monthly in arrears
<b>Security</b>	Negative pledge over the outstanding deferred consideration to be received under the terms of sale of the Yukon Project
<b>Fees</b>	5m ordinary fully paid shares in the capital of the Company

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

### **For more information, please contact:**

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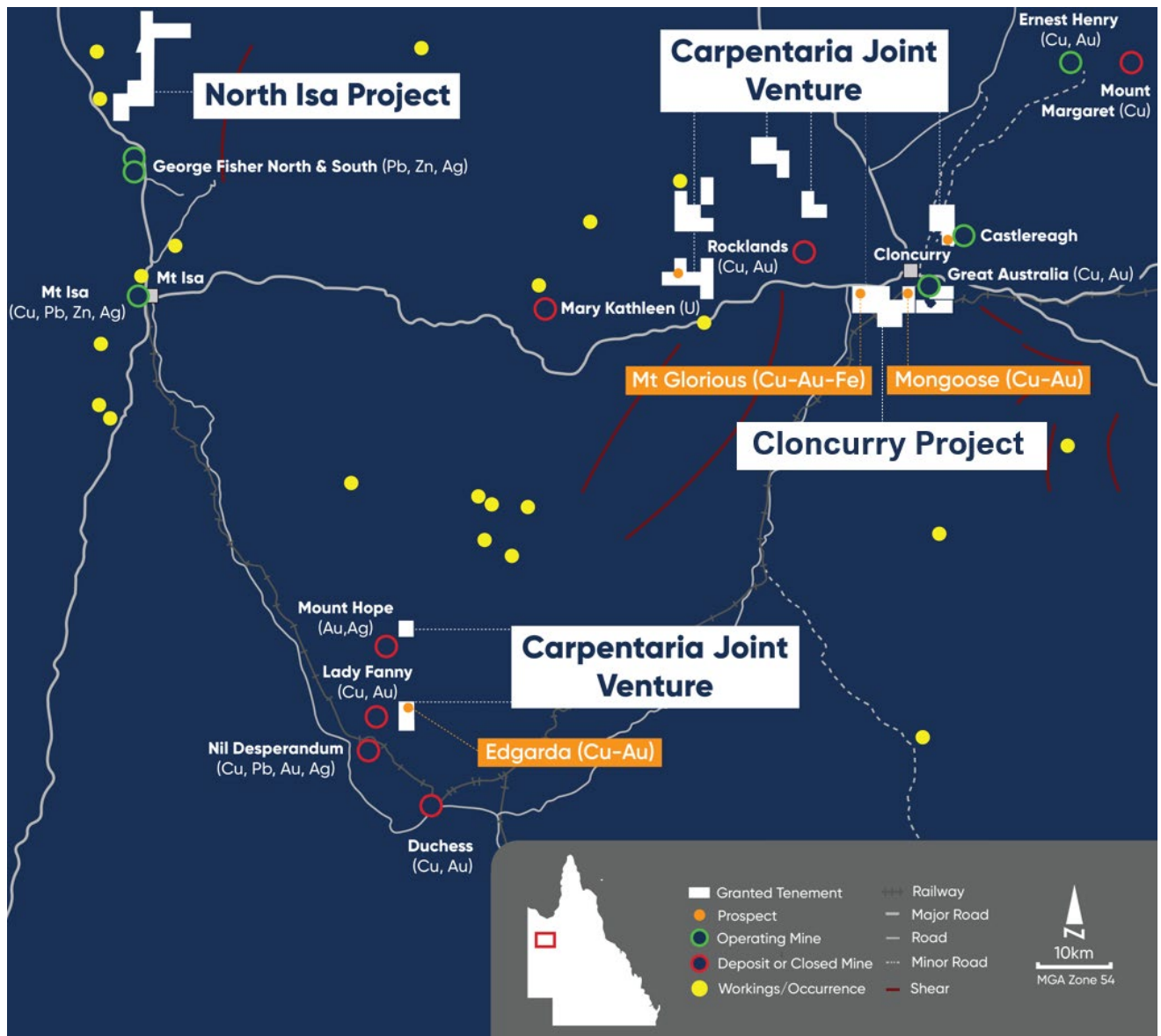
## About Renegade Exploration Limited

**Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration company developing a portfolio of advanced copper and gold projects in north-west Queensland.**

Renegade's immediate primary focus is the Cloncurry Project located in mining infrastructure rich Cloncurry. In January 2023, Renegade reached an agreement with Carpentaria Joint Venture partner Mount Isa Mines (MIM) to become sole operator and funder of the project, which is very advanced in terms of exploration activity and in particular is currently actively working the Mongoose and Mt Glorious prospects.

The company has expanded its north-west Queensland operations with a 75% interest joint venture interest on the North Isa Project, located just north of MIM's George Fisher mining operations near Mount Isa.

More recently, Renegade has made applications for a number of permits in the Aramac - Barcaldine region. The company's Aramac tenements cover the previously discovered Toolebuc formation which is host to vanadium deposits to the north in the Julia Creek and Richmond areas.



For further information [www.renegadeexploration.com](http://www.renegadeexploration.com)



## Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for Mongoose Project is based on information compiled by Mr Edward Fry, who is a full-time employee of the Company. Mr Fry is a Member of the Australian Institute of Mining and Metallurgy. Mr Fry 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 Fry consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

<b>ASX Release Title</b>	<b>Date</b>
Large high grade copper zones continue at Mongoose	4 July 2023
Glorious rock chips from Mt Glorious	19 June 2023
Up to 25% Cu confirms Mongoose high grade copper sulphide	8 May 2023

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