

Renegade Exploration Limited
ABN 92 114 187 978
ASX: RNX



Half Year Report

For the half-year ended 31 December 2023

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Corporate Directory

Directors

Mr. Robert Kirtlan (Non-Executive Chairman)
 Mr. Mark Wallace (Non-Executive Director)
 Mr. Mark Connelly (Non-Executive Director)

Company Secretary

Mr. Graeme Smith

Registered Office and Principal Place of Business

Unit 13, 6 – 10 Duoro Street
 West Perth WA 6005
 Australia
 Telephone: 1300 525 118

Operational Offices

Level 7, 333 Adelaide Street
 Brisbane Queensland 4000

73 Seymour Street
 Cloncurry Queensland 4824

Share Register

Automic Group
 Level 5, 191 St. Georges Terrace,
 Perth WA 6000
 Telephone: (02) 9698 5414

Stock Exchange Listing

Renegade Exploration Limited shares are listed on the Australian Securities Exchange, the home branch being Perth. ASX Code: RNX

Auditors

Stantons
 Level 2, 40 Kings Park Road
 West Perth WA 6005

Solicitors

Corrs Chambers Westgarth
 Level 6, Brookfield Place Tower 2
 123 St Georges Terrace
 Perth WA 6000

Directors' Report

The Directors of Renegade Exploration Limited ("Renegade") and its subsidiaries ("the Group") submit their report for the half-year ended 31 December 2023.

Directors

The names of Renegade's directors in office during the half-year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Mr. Robert Kirtlan	Chairman
Mr. Mark Wallace	Non-Executive Director
Mr. Mark Connelly	Non-Executive Director

Company Secretary

The Company Secretary during the period was Graeme Smith

Principal Activity

During the period, the Group's principal activity was mineral exploration.

The Company has a 23% interest in the Carpentaria Joint Venture (**CJV**) which covers a package of advanced copper and gold projects in North West Queensland.

Renegade continues to sole fund one permit within the CJV, **EPM8588**, now titled the **Cloncurry Project**. In the half-year under review the Company completed the first round of drilling at the Mt Glorious Prospect, completed a maiden mineral resource at Mongoose plus field work programs at EPM8588 and elsewhere within the CJV. The Company's interest stands at 29% at half-year end.

The company has a fully earned 75% interest in the joint venture on the **North Isa Project**, located just north of Glencore's George Fisher mining operations.

The Company continued to expand its applications at the Aramac Project located in mid-western Queensland and considered prospective for vanadium, REE's and gold. Work undertaken to date on granted applications is desktop review in nature.

Significant Changes in the State of Affairs

There have been no significant changes to the state of affairs of the Company.

Results of Operations

The Group's net loss after taxation attributable to the members of Renegade Exploration Limited for the half-year ended 31 December 2023 amounted to \$546,884 (2022 Loss of \$957,104).

Strategic Focus

Renegade Exploration Limited (Renegade Exploration) is an Australian based minerals exploration and development company. The Company's primary objective is to deliver long-term shareholder value by becoming a mid-tier resource company. The Company strives to achieve this through the discovery, acquisition and development of economic mineral deposits.

Renegade Exploration will accomplish this utilising modern and innovative thinking to identify opportunities within the Resource Sector. We apply sound technical and economic evaluation to ensure all opportunities are secured on commercial terms that maximise long-term value for the Company and its Shareholders

Renegade Exploration's short-term goals and objectives are to:

- Discover additional resources through the exploration of highly prospective targets
- Identify and secure new value creating opportunities.

Renegade Exploration has established itself as a lean and flexible organisation, able to cost effectively explore and respond quickly to new opportunities.

The Board of Directors and management team have extensive global resource industry experience and are targeting areas considered to be under explored by modern techniques. Their combined technical, commercial and corporate knowledge ensures Renegade Exploration will achieve its objectives.

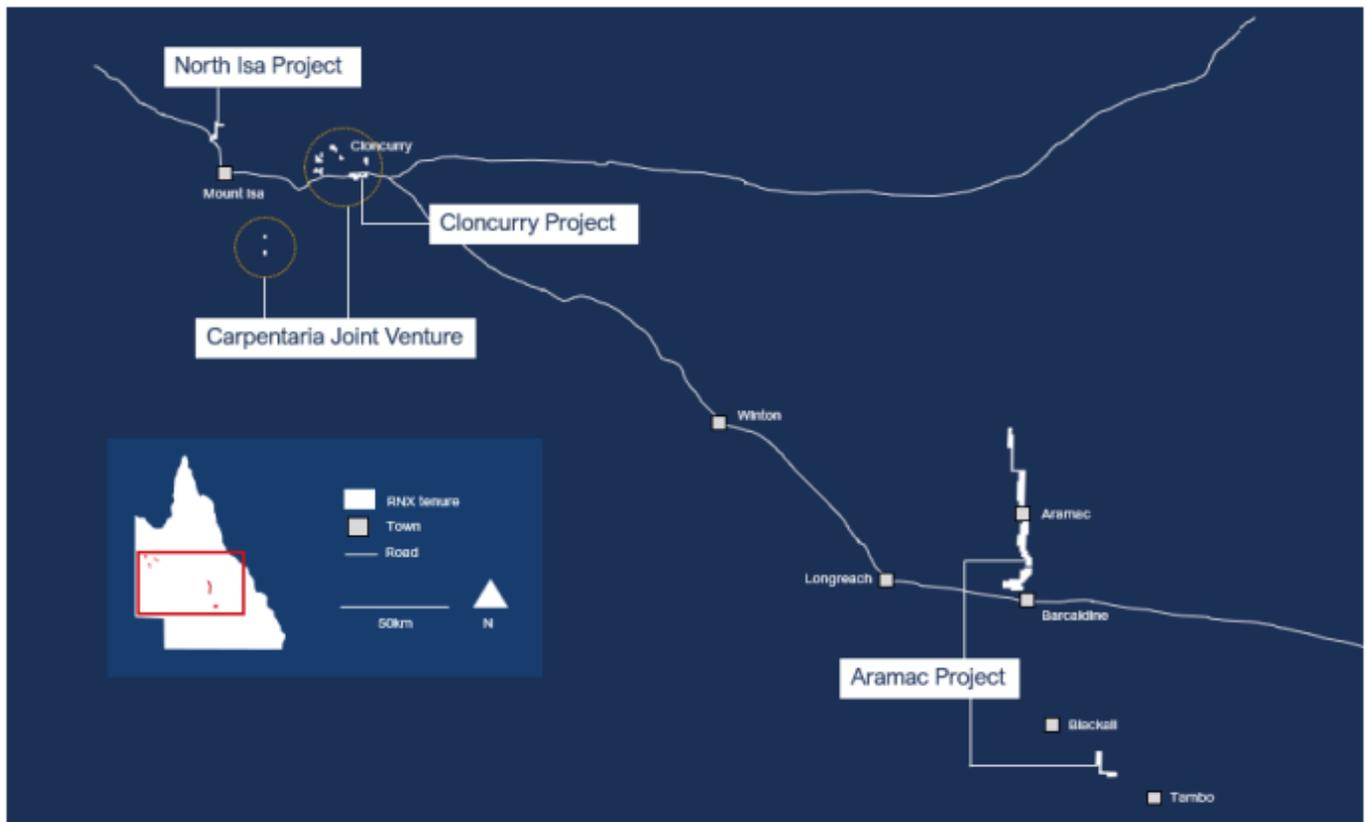


Figure 1: Location of Renegade projects.

Review of Operations

Cloncurry Copper Project (EPM8588)

Copper | Gold | Cobalt
Queensland, Australia

Renegade has a ~29% interest in the Cloncurry Copper Project which has Renegade earning back its interest in EPM8588. Renegade's interest will increase with further expenditure.

In January 2023, Renegade reached an agreement with Carpentaria Joint Venture (CJV) partner Mount Isa Mines (MIM) to become sole operator and funder of EPM8588, host to a number of advanced copper prospects including the Mongoose Prospect.

Mongoose Deposit

Located just south of Cloncurry, Mongoose is a primary target with significant historical copper-gold intercepts and is along strike from the neighbouring Great Australia Mine and Taipan Deposit. Mongoose has been the subject of two drilling programs since March 2023 to determine the potential for near term mining with the initial target being near surface copper oxides.

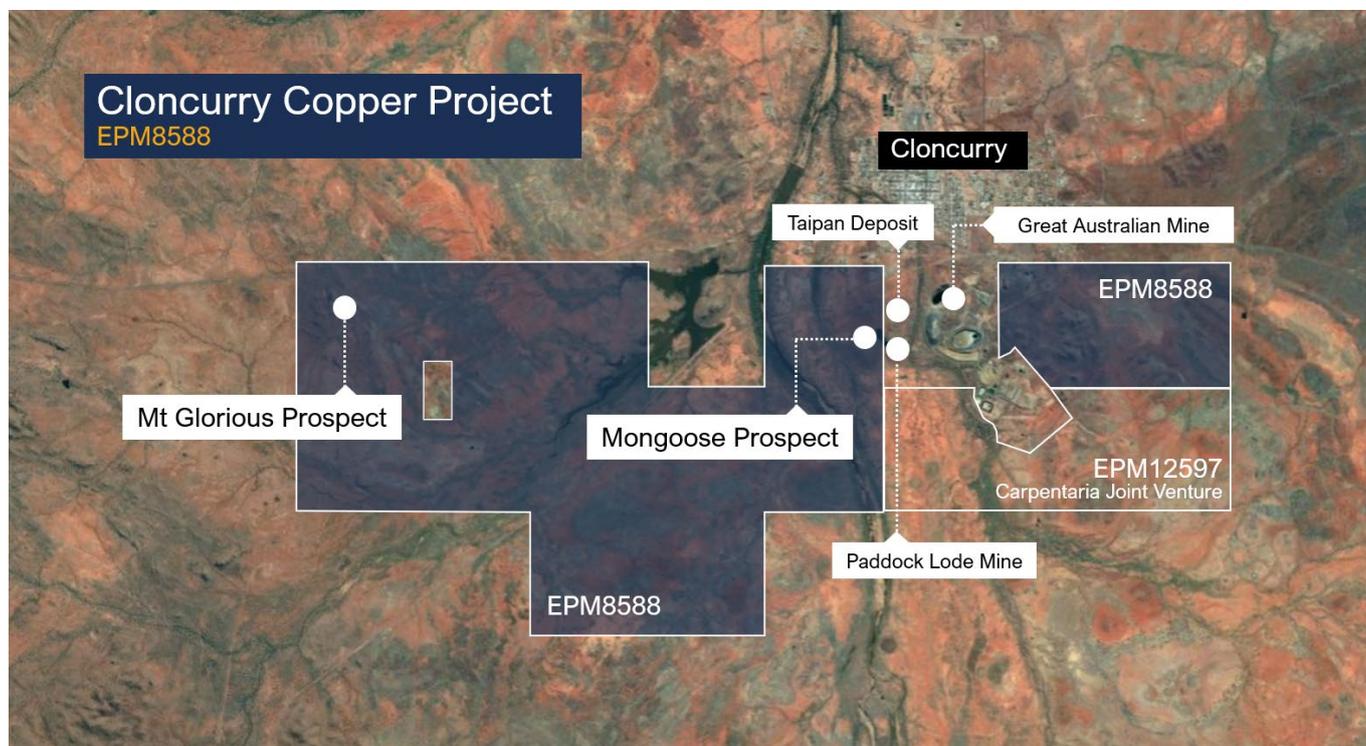


Figure 2. Mongoose Deposit, showing nearby open pit mines and resources.

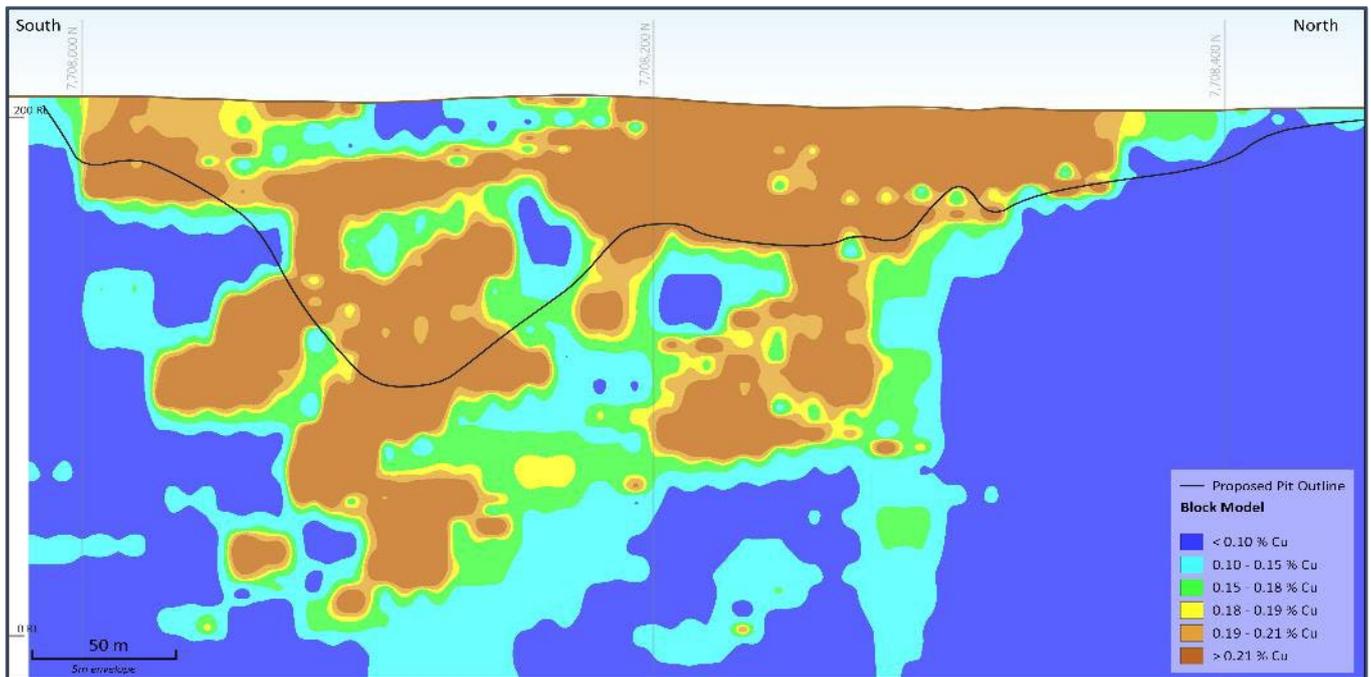


Figure 3. Mongoose Resource cross section showing smoothed optimised pit and block model heat map (447937E)

Renegade completed two reverse circulation drilling programs, totalling ~3,600m, at Mongoose in March and May 2023. The program has been successful in expanding the supergene oxide zone and discovering high-grade sulphide zones. Renegade announced an inferred resource¹ for Mongoose of:

3.1Mt @ 0.55% Cu and 0.07g/t Au utilising a 0.25% cut off.

During the first half of the year, Renegade drilled ~2,000m in its Stage 1 reverse circulation (RC) drilling program and a further ~1,600m of RC drilling during stage 2. Stage 2 provided further confirmation of the surface oxide and deeper sulphide copper-gold mineralisation discovered in Stage 1 drilling².

Resource modelling was carried out during Q1 FY2024. *Figure 3* highlights the highly mineralised nature of copper mineralisation at Mongoose. Copper was encountered in all holes drilled within the prospect area.

¹ See ASX Release dated 12 December 2023; Maiden Mongoose Cu-Au mineral resource estimate.

² Refer ASX Release dated 8 May 2023; Up to 25% Cu confirms high grade sulphide at Mongoose.

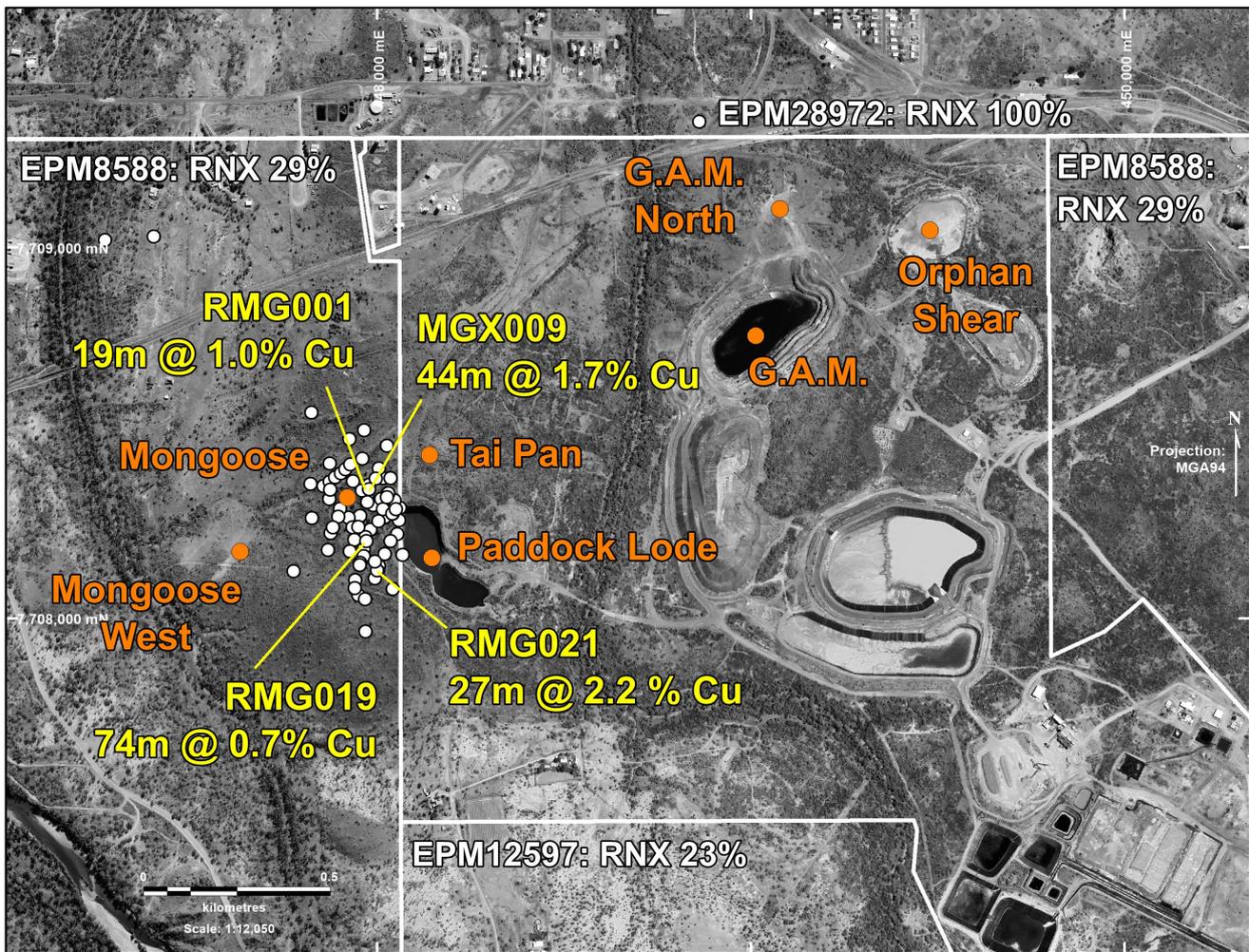


Figure 4. Mongoose birds eye view with neighbouring deposits, pits RNX drilling and Mongoose West.

Mongoose – Ongoing Work

Field work continued in and around the Mongoose Deposit with some excellent rock chipping results and new targets generated³ (see Figure 3). Of serious interest is “Mongoose West”, a new gossanous anomaly just 250m west of the Mongoose Deposit which was announced together with the Cloncurry Queen and other outcrops mapped and sampled in the immediate area. It appears the copper mineralisation at Mongoose continues west and will require more detailed field work and geophysics to establish drill targets. This work will commence in the current quarter (Q3-24).

³ Refer ASX Release dated 22 November 2023; High-grade copper discovered west of Mongoose.

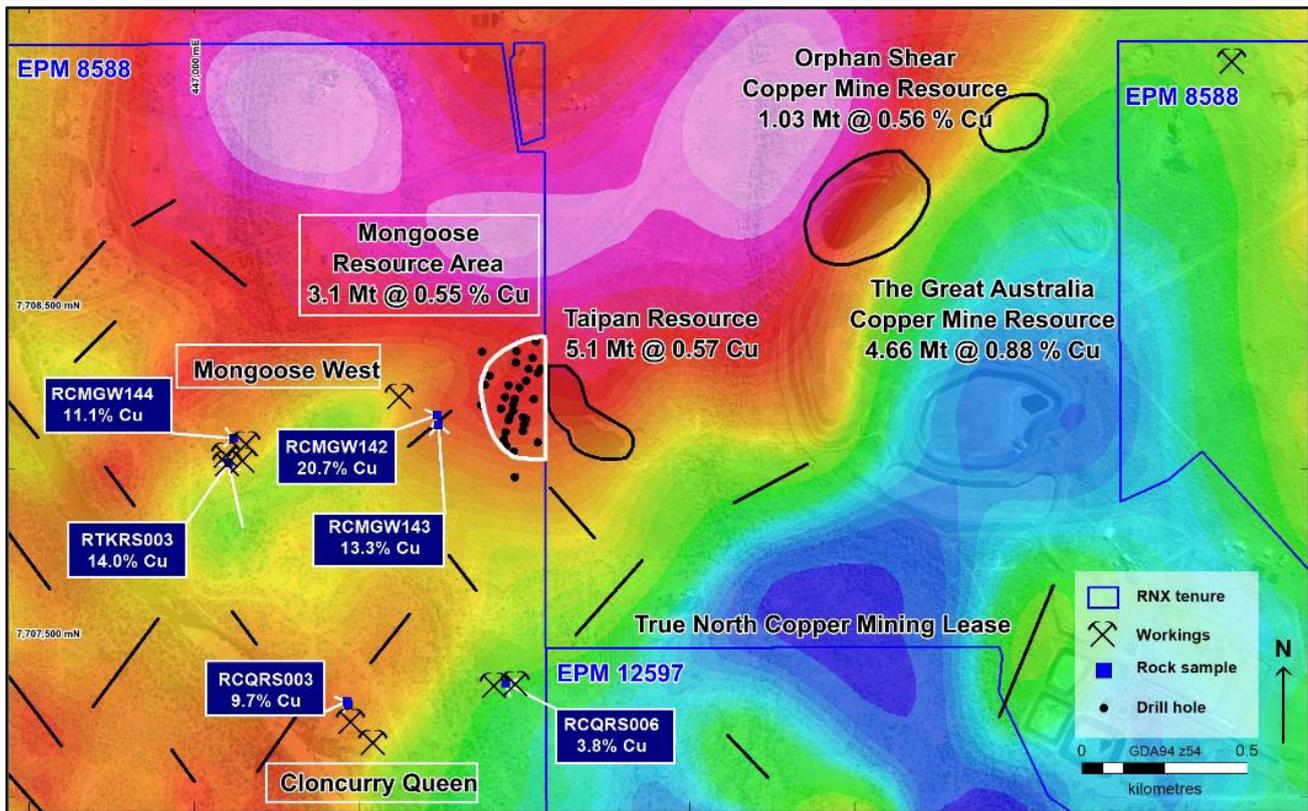


Figure 5. Mongoose Resource area with prospect locations and magnetics with recent rock chip results.

Mongoose Background

The Mongoose Prospect is hosted by dolerite-gabbro-porphyritic basalts of the Toole Creek Formation. The mineralised zone is dominated by magnetite-actinolite-albite-chlorite altered, sheared and brecciated dolerites. The mineralisation is both primary and supergene in nature. The supergene zone is defined by the presence of malachite, chrysocolla, chalcocite, and cuprite. The fresh, primary (hypogene) copper mineralisation is defined by chalcopyrite with accessory pyrite.

The work completed by the CJV during 2013-14 delineated an extensive coincident magnetic-chargeable anomaly and based on this the CJV completed 3,988 m of reverse circulation (RC) and diamond drilling over 21 drill holes during 2013/2014.

The entire EPM 8588 permit area has numerous historical workings and has been the subject of substantial historical work programs including soil and rock chip sampling, geophysics, mapping and over 15,000m of drilling. This data has been compiled into Renegade's GIS and is the subject of ongoing review. Numerous prospects exist which require follow up (Figure 4).

In general, the previous programs were targeting large deposits. Renegade is working on models which will host smaller high-grade deposits that lend themselves to early mining and cash generating opportunities whilst reviewing existing data, conducting new surveys with a view to looking for larger potential plays.

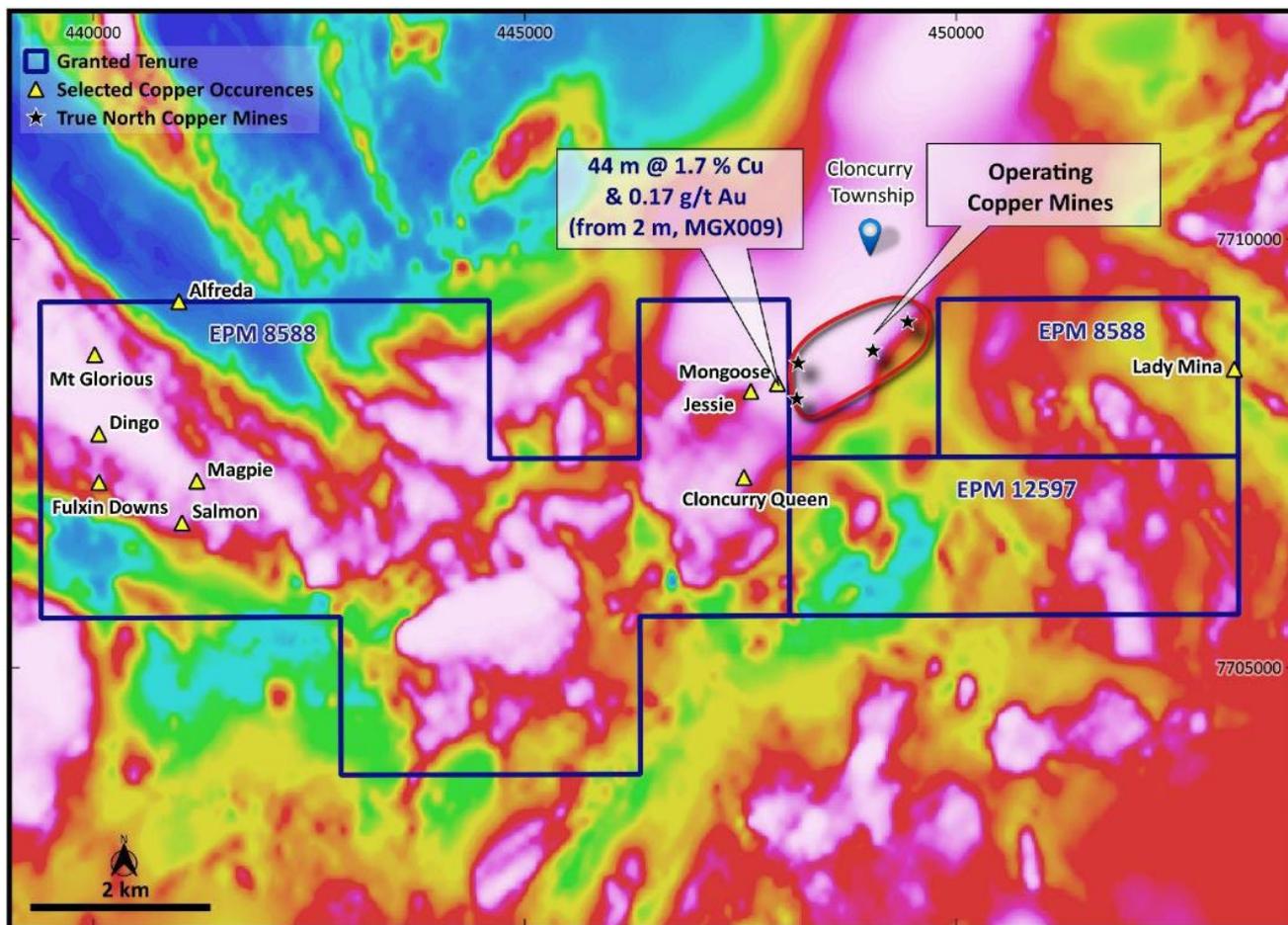


Figure 6. EPM 8588 - Mongoose prospect and other historical prospects identified to date.

Following the commencement of the sole risking or Earn Back in EPM 8588, Renegade is the operator of the permit and controls expenditure, exploration and development of the permit. Renegade will earn back into the permit on terms similar to the existing CJV terms previously announced⁴.

⁴ Refer ASX Release dated 16 January 2023; Renegade assumes control of Mongoose Project.

Mt Glorious Prospect

Mt Glorious is located just 7km west of both Mongoose and the Cloncurry townsite and lies 500m south from the Barkly Highway.

Mt Glorious was mined up until approximately 2015 with limited availability of records. Mt Glorious consists of three pits, South Pit, Main Pit and North Pit. From the sampling completed to date, field mapping and observation of the geological settings it appears the ore grade was high.

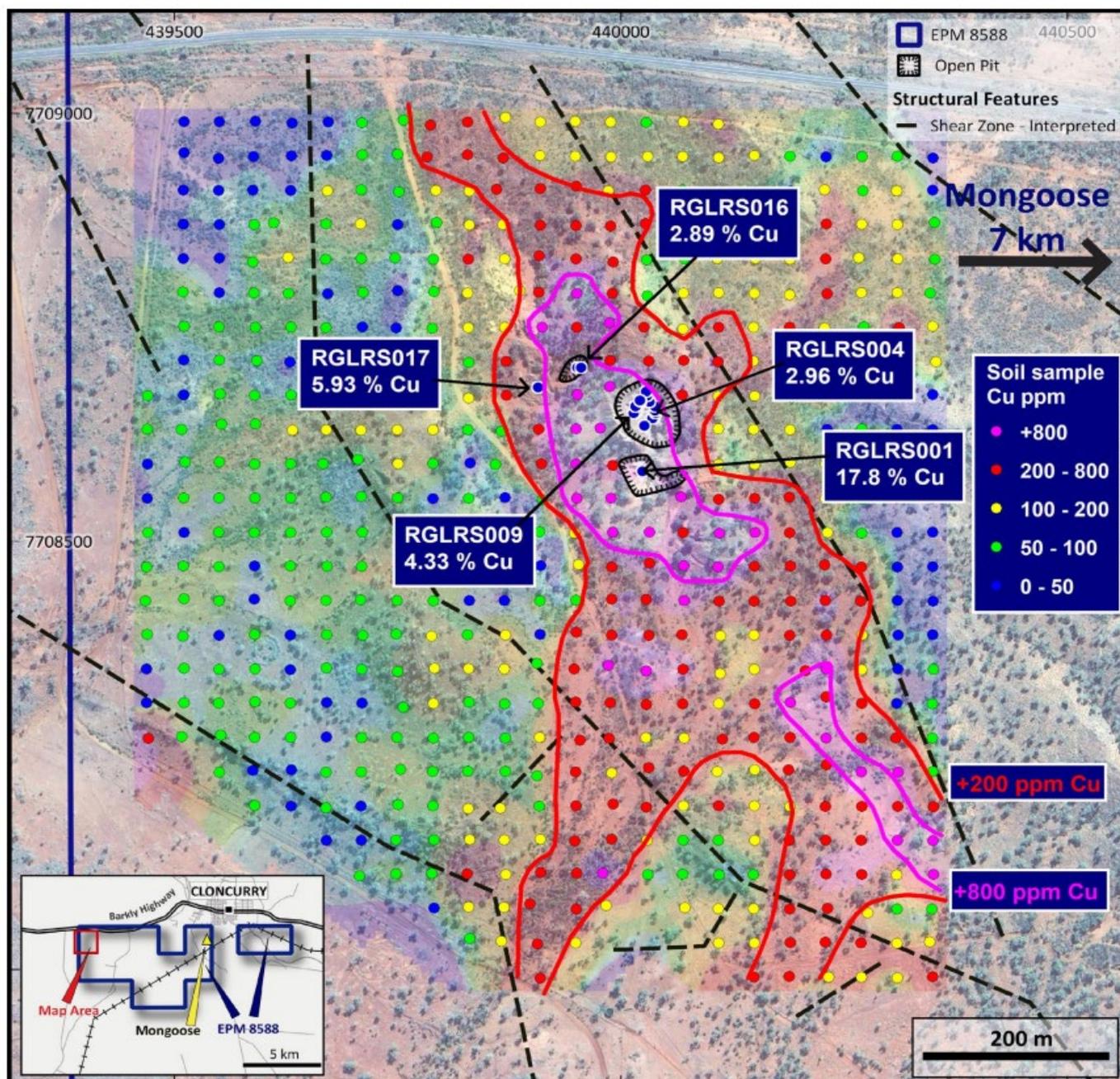


Figure 7. Mt Glorious Prospect showing recent soil sampling, high grade rock chips and Historic pit outlines⁵⁶.

⁵ Refer ASX Release dated 19 June 2023, Glorious rock chips from Mt Glorious.

⁶ Refer ASX Release dated 27 July 2023; Superb soils from Mt Glorious copper prospect.

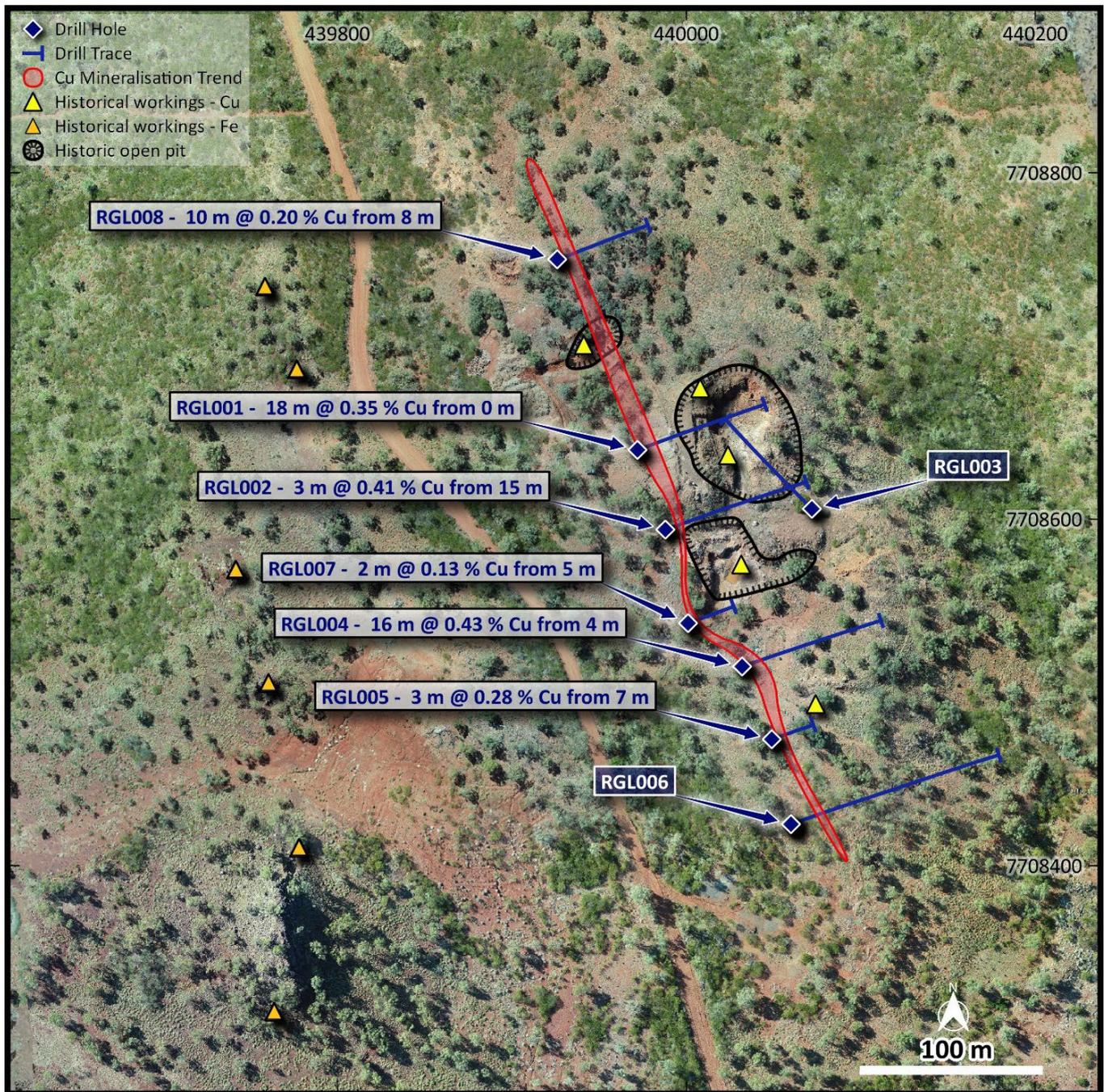


Figure 8. Mt Glorious Prospect plan view of recent drilling.

Mt Glorious was the subject of ~1,000m of RC drilling in late October 2023. The drilling intersected a broad copper oxide zone with the following intercepts of interest⁷:

- **18m @ 0.35% Cu, 194ppm Co (RGL001, from surface)**
- **16m @ 0.43% Cu, 175ppm Co (RGL004, from 4m)**
- **10m @ 0.20% Cu, 116ppm Co (RGL008, from 8m)**

⁷ Refer ASX Release dated 18 January 2024; Copper oxide zone discovery and IP anomalies detected.

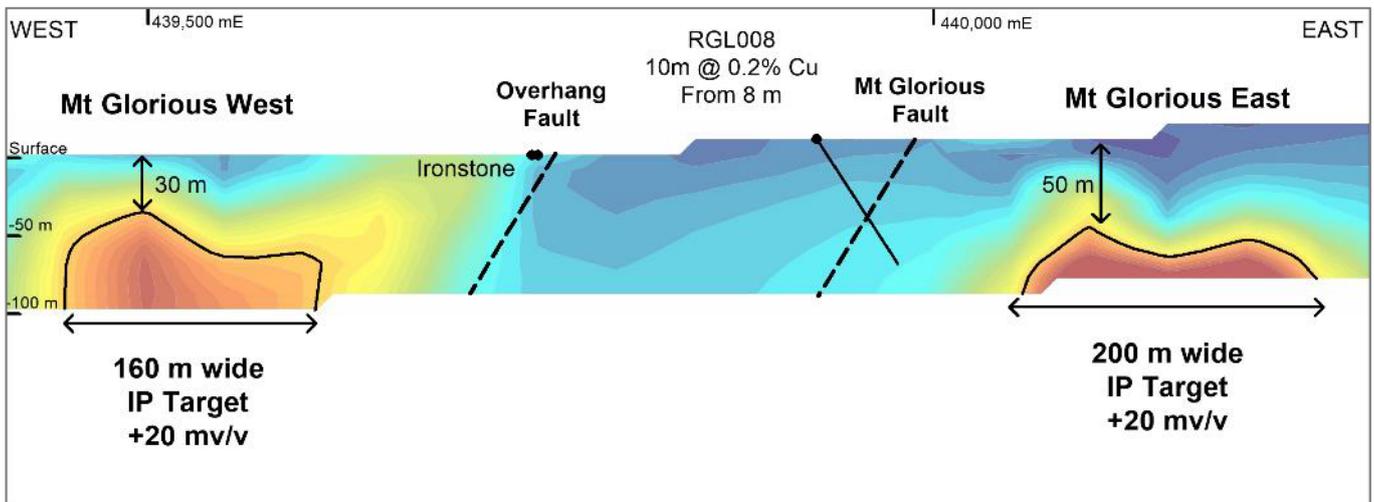


Figure 9. Mt Glorious Prospect, showing cross section of the processed IP dipole-dipole survey, looking north.

IP dipole-dipole processing has returned strikingly large anomalies at shallow depth. The IP anomalies are 150-200m wide and run for over 800m (see Figure 7).

Mt Glorious Geology

Copper deposits in the western portion of EPM8588 are separated into two dominant types. The first type of deposits are limestone hosted, where the copper is delivered into the limestone via faults and fractures. Copper precipitation is thought to occur due to a chemical reaction between the copper rich fluids and the carbonate rich rock. These deposits include Magpie, Salmon, Dolomite, and the Dingo historical mines. The second deposit type is where the copper is fault/breccia hosted with the quartzite country rock.

Mt Glorious is the second type and is hosted by quartzites and dolerites which have been faulted and brecciated thereby providing the open spaces and fluid pathways required for mineralisation. The mineralisation at Mt Glorious is characterised by a large alteration system covering numerous faults which display differing elemental enrichments. From west to east, the faults display hematite enrichment, followed by a line of faults with copper enrichment, then by a zone of pyrite enrichment. The structures of interest are mainly steep dipping and trend to the NW and dipping steeply to the NE (70-80°). These faults develop into a quartz-hematite breccia and gossan in the central area. A secondary fault system is highlighted by a hematite rich ridge which trends WNW. Mineralisation within the open pits at Mt Glorious consists of supergene copper enrichment. The dominant copper minerals are chalcocite, cuprite, malachite, azurite and chrysocolla.

Carpentaria Joint Venture

Copper | Gold | Cobalt

Queensland, Australia

Renegade has a 23% interest in the Carpentaria Joint Venture (CJV) which covers a package of advanced copper and gold projects in Queensland's Cloncurry mining district. Our operating partner is Mount Isa Mines Limited (a subsidiary of Glencore plc).

Fountain Range (EPM 12561)

During the quarter Renegade carried out first pass exploration work on EPM 12561. The work consisted of rock sampling and mapping. Although still part of the CJV and not in an earn back management made the decision to go on site and conduct some initial work to determine if further work might be warranted. Assays for the sampling were received in January 2024.

The focus of the work was identification of previously identified graphite, rare earths, uranium and copper occurrences. MIM has previously conducted drilling and reported large high-grade intersections of graphite. Renegade has compiled this data, reported it to JORC12⁸ and incorporated it with the rock chip sampling undertaken to identify and understand better the size and structure of the graphite.

Drilling in the Tommy Creek area generally targeted copper prospects, with a single drill hole testing for Total Graphitic Content (% TGC) which intercepted:

- 211m @ 11.1% TGC from 24m, including
 - **23m @ 21.2% TGC from 120m**

Selected Renegade sampling from three square kilometres returned:

- **24.7 % TGC**
- **15.2 % TGC**
- **14.3 % TGC**
- **13.4 % TGC**
- **12.8 % TGC**
- **12.2 % TGC**

⁸ Refer ASX Release dated 17 January 2024; Tommy Creek yields graphite, TREO, uranium and copper.

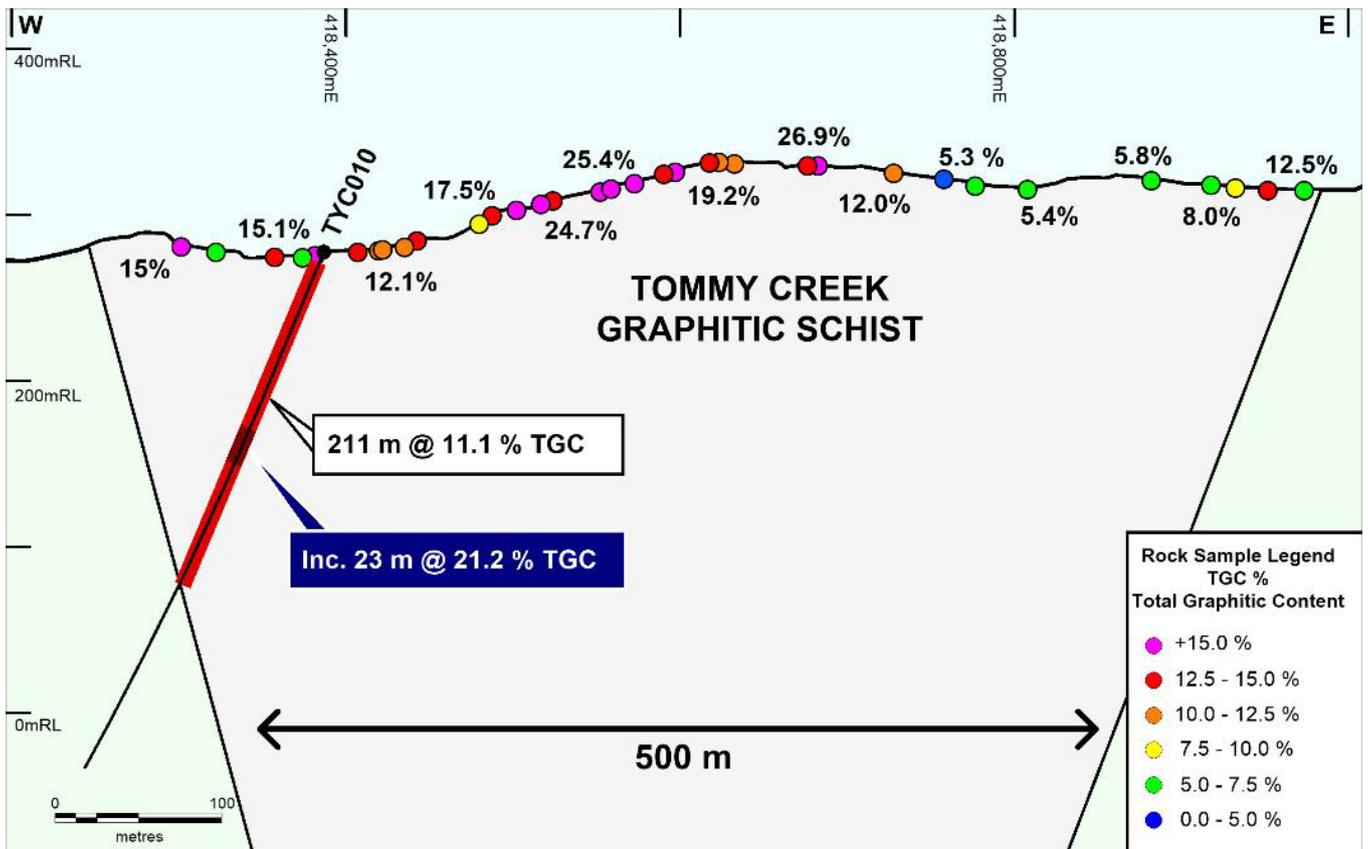


Figure 10. Tommy Creek Cross section - Hole TYC010 looking north and showing Total Graphitic Content of surface rock samples.

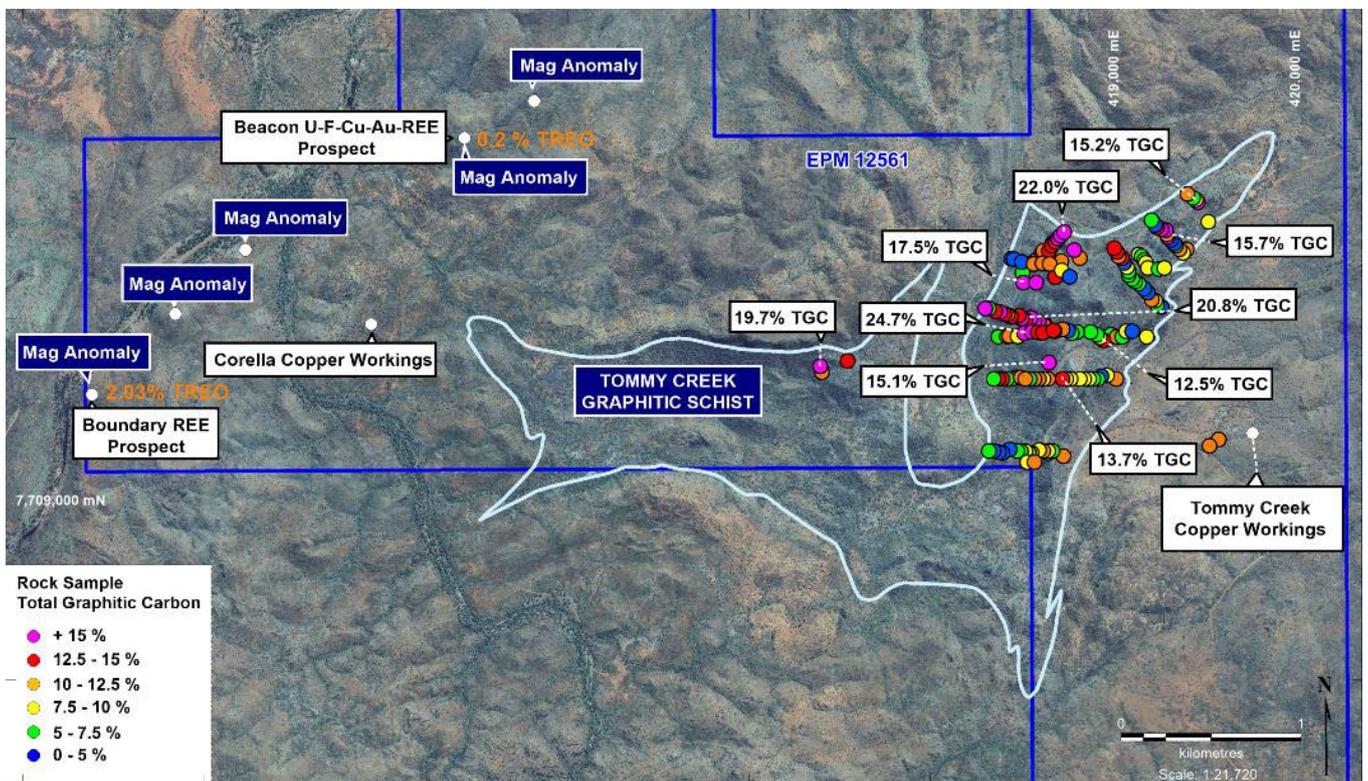


Figure 11. Tommy Creek prospect area of EPM12561 reconnaissance of the Beacon U-REE

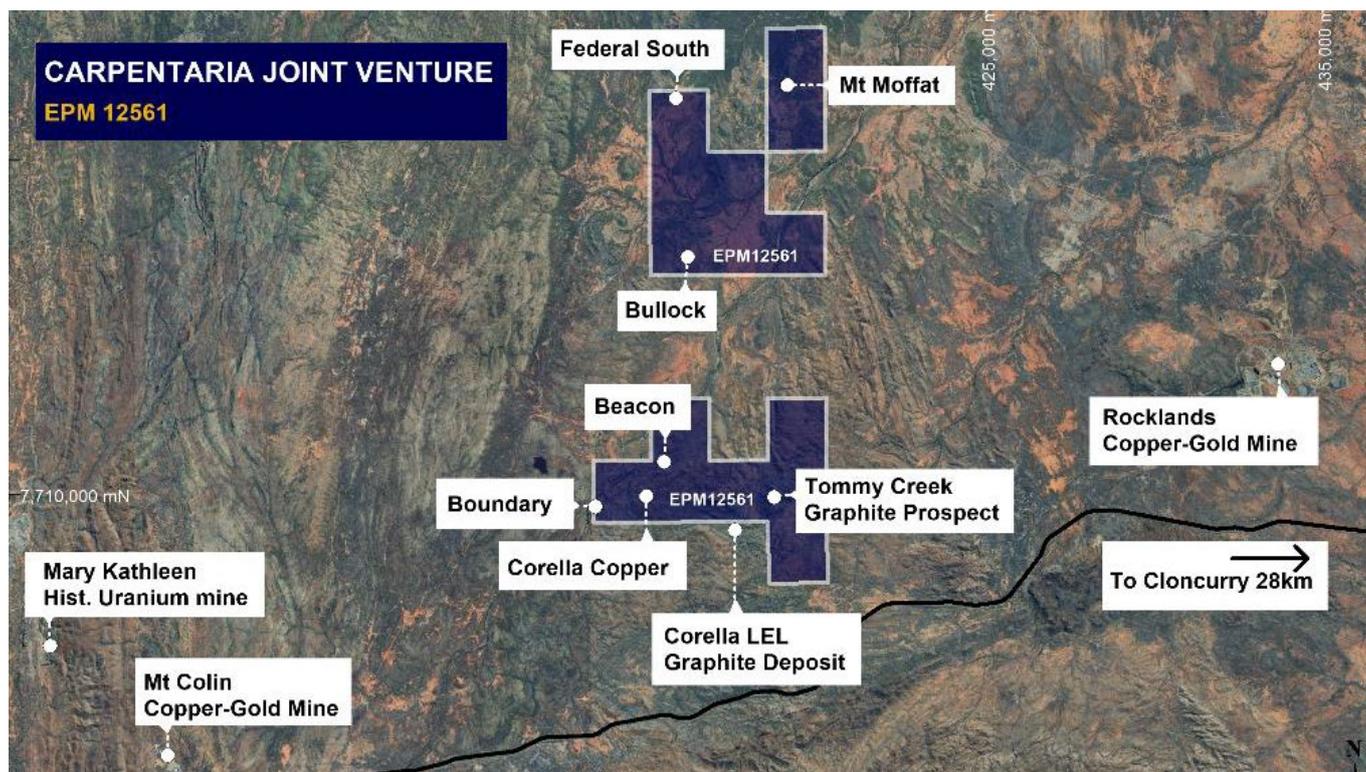


Figure 12. Location of EPM 12561 – Carpentaria Joint Venture, showing Tommy Creek Graphite prospect and the Boundary and Beacon rare earth prospects.

First pass prospect testing of the rare earths returned:

- **0.12 % TREO and 303 ppm U (RBCRS003)**
- **0.21 % TREO and 142 ppm U (RBCRS001)**

Tommy Creek Project Background

There are numerous U-REE, Cu, and graphite prospects within the Tommy Creek area of EPM 12561.

The area was first actively explored for copper/base metals during the mid-1970's by Jododex Australia Pty Ltd and then by Conzinc-RioTinto during the 1980's, who focused on exploring for Mary Kathleen style mineralisation. MIM/Glencore were the next active tenement explorers and were looking for copper, graphite and REE.

The Glencore work consists of soil sampling, rock sampling, IP/EM geophysics, and drilling. An example of the high-grade rock samples at Tommy Creek are⁹:

- **26.9% TGC (EX096839)** **25.4% TGC (EX096844)**
- **22.0% TGC (EX096877)** **20.8% TGC (EX096876)**

Rock sampling at the Boundary REE prospect returned:

- I. **2.03 % TREO (EX102432)** **0.50 % TREO (EX102434)**
- II. **0.43 % TREO (EX102433)**

Edgarda Copper-Cobalt Prospect (EPM 12180)

Edgarda is located within 9km of the three recent Carnaby Resources discoveries, including Nil Desperandum, Lady Fanny and Mount Hope. In the final quarter of 2023 two holes were drilled by the operator of the CJV.

⁹ Refer ASX Release dated 17 January 2024; Tommy Creek yields graphite, TREO, uranium and copper.

No work was undertaken during the half-year period. Site visit and field work to the Little Beauty prospect area is planned following the current rain season.

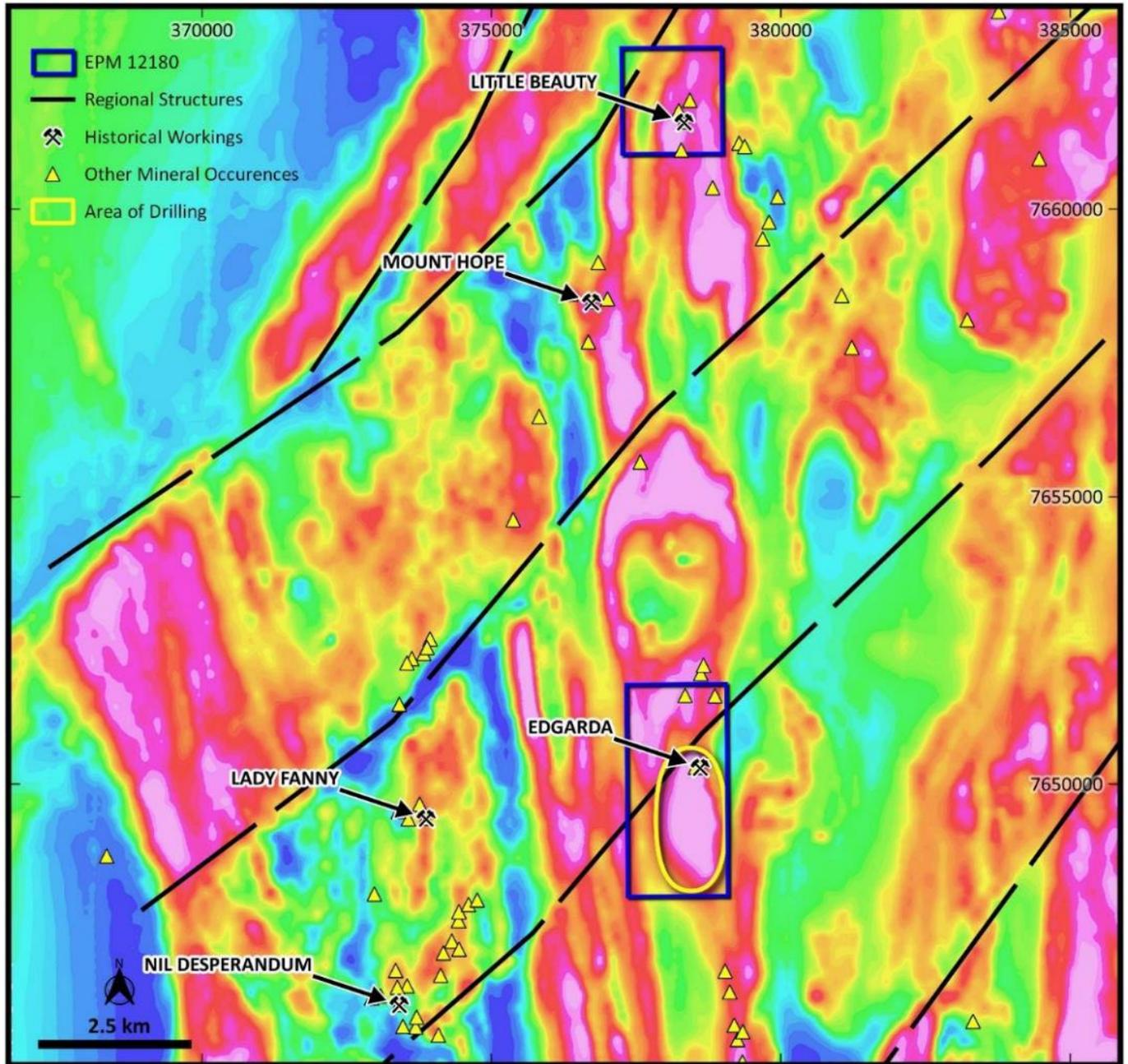


Figure 13. Magnetics RTP showing recent nearby significant Cu discoveries.

North Isa Project

Copper

Queensland, Australia

The North Isa Project is located directly north of Glencore’s George Fisher Mine and approximately 30km north of Mt Isa township. Renegade has met its expenditure requirement and now owns 75% of the project.

Due to the focus on the Mongoose and Mt Glorious Prospects no significant exploration work was undertaken at the North Isa Project in the half-year. Planned programs include soil sampling, geophysics and mapping at the Tulloch Prospect with proposed follow up drilling at Lady Agnes.



Figure 14. Location of North Isa Project showing major prospects and proximity to Mount Isa.

Aramac Project

Vanadium | Rare Earths

Queensland, Australia

Renegade has made applications for a number of permits in the Barcaldine region. The permits cover previously discovered Toolebuc formation which is the host to Vanadium deposits to the north in the Julia Creek and Richmond areas. Substantial historical work has been undertaken on the permits which contains well know sedimentary oil shale mineralisation with potential vanadium and rare earth element enrichment. Whilst awaiting receipt of final permit grants, Renegade is undertaking a major review of previous data with a view to formulating field exploration programs.

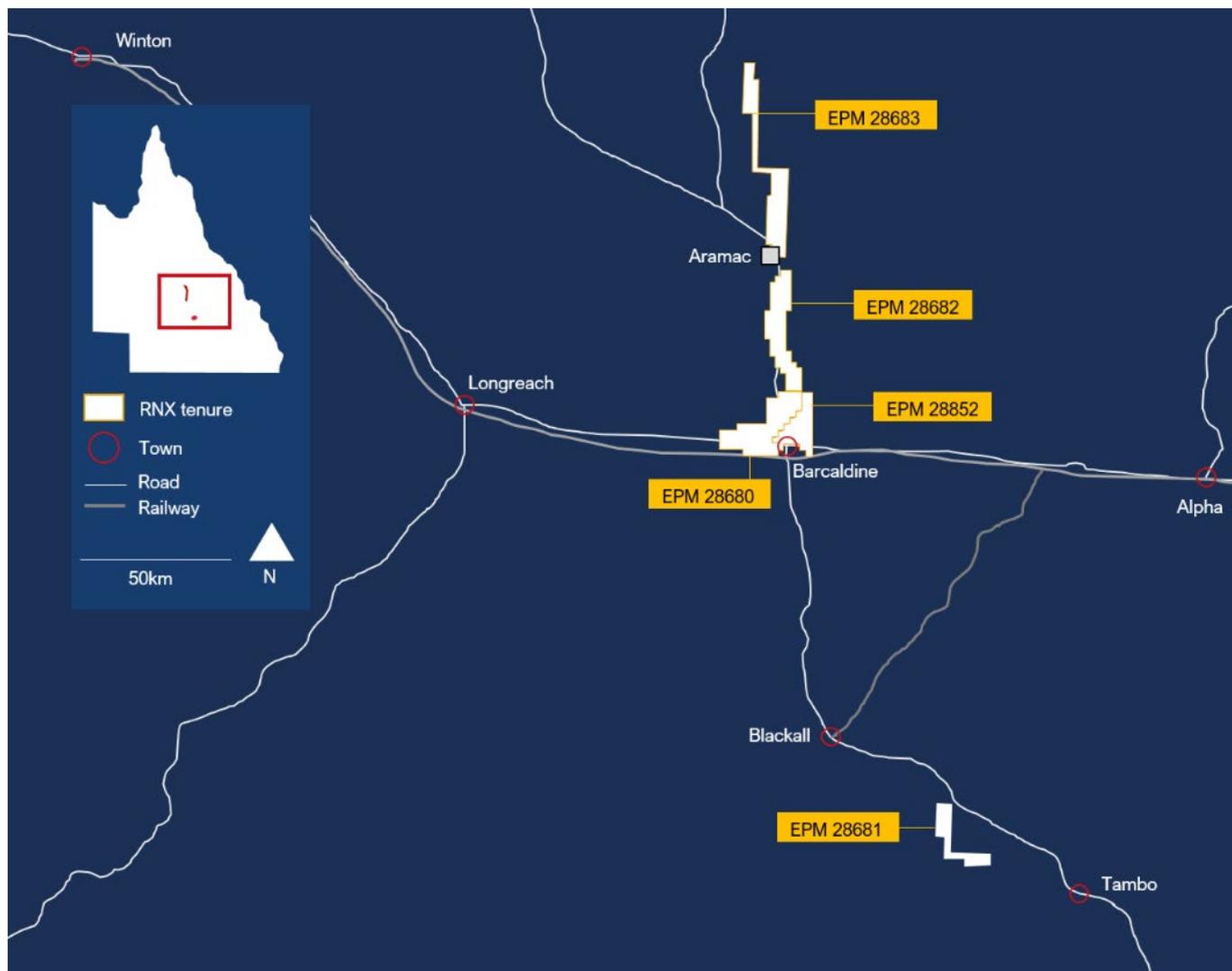


Figure 15. Location of Aramac permits.

Significant Events after the Reporting Date

Renegade entered into a Loan Facility Agreement on 20 July 2023. The facility was initially for up to \$700,000 at an interest rate of 12% per annum for six months and is secured against the outstanding Yukon Option Agreement amount outstanding. Subsequent to reporting period, on 06 February 2024, the loan facility was extended to \$1,000,000 and the date of the facility was also extended to 18 April 2024.

Scharfe has not met the deadline for spending, consequently in accordance with the revised terms of the Share Sale Agreement (SPA) announced on 28 July 2021, Scharfe loses its right to acquire the Yukon Project unless payment is made within 60 days, or an alternative payment solution is agreed. (Refer Noter 15)

Corporate

During the period Renegade issued the following shares:

S.No	Description	No of shares issued
1.	Shares issue at \$0.01 on 24 July 2023	5,000,000
2.	shares issue at \$0.009 on 22 November 2023	1,600,000
3.	shares issue at \$0.000 on 22 November 2023	10,000,000
4.	shares issue at \$0.000 on 22 November 2023	5,000,000
5.	Shares issue at \$0.005 on 30 November 2023	30,000,000
Total		51,600,000

At the end of 31 December 2023, Renegade had 999,723,780 ordinary shares on issue and the equivalent funds of \$72,639 at bank. The Company also had a loan facility of \$1,000,000.

Renegade manages its costs in accordance with the projects it holds and the requirements these projects have, for either management or exploration funds. Further, Renegade engages external consultants with specific experience to its projects who provide in depth advice as to how these projects are best managed.

Renegade continues to assess new opportunities presented. The Board remains primarily interested in gold and base metal projects plus those with a focus on battery metals.

Tenement Position

Mining Claims / Tenements held at 31 December 2023:

Australian Projects	Permit Number	Permit Type	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Carpentaria JVA (QLD)	EPM8586	Exploration Licence	Direct	23.03%	23.03%
	EPM8588	Exploration Licence	Direct	27.74%	28.78%
	EPM12180	Exploration Licence	Direct	23.03%	23.03%
	EPM12561	Exploration Licence	Direct	23.03%	23.03%
	EPM12597	Exploration Licence	Direct	23.03%	23.03%
Australian Projects	Permit Number	Permit	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Queensland Projects	EPM27508	Exploration Licence	Direct	75%	75%
	EPM28680	Exploration Licence (application)	Direct	100%	100%
	EPM28681	Exploration Licence	Direct	100%	100%
	EPM28682	Exploration Licence (application)	Direct	100%	100%
	EPM28683	Exploration Licence	Direct	100%	100%
	EPM28852	Exploration Licence (application)	Direct	100%	100%
	EPM28972	Exploration Licence (application)	Direct	0%	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-Oct	Claim owner	90%	90%
	Atlas	1-Jun	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	Jan-25	Claim owner	100%	100%
	Dasha	1-Jun	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	Jan-32	Claim owner	90%	90%
	Riddell	Jan-80	Claim owner	100%	100%
	Scott	Jan-36	Claim owner	90%	90%
	Shack	1-May	Claim owner	100%	100%
	Sophia	1-Apr	Claim owner	90%	90%
	TA	1-332	Claim owner	100%	100%

Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for North Isa Project and 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:

ASX Release Title	Date
Renegade assumes control of Mongoose Project	16 January 2023
Up to 25% Cu confirms high grade sulphide at Mongoose	8 May 2023
Glorious rock chips from Mt Glorious	19 June 2023
Renegade locks in funding facility	20 July 2023
Superb soils from Mt Glorious copper prospect	27 July 2023
High-grade copper discovered west of Mongoose	22 November 2023
Maiden Mongoose Cu-Au mineral resource estimate	12 December 2023
Tommy Creek yields graphite, TREO, uranium and copper	17 January 2023
Copper oxide zone discovery and IP anomalies detected	18 January 2023

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

Auditor's Independence Declaration

Auditor's Declaration

Section 307C of the Corporations Act 2001 requires our auditors, Stantons International Audit and Consulting Pty Ltd, to provide the directors of the Company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 23 and forms part of this directors' report for the half-year ended 31 December 2023.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'R. Kirtlan', with a horizontal line extending to the right.

Robert Kirtlan

Chairman

15 March 2024



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15 March 2024

Board of Directors
Renegade Exploration Limited
C/- Unit 13
6-10 Duoro Place
West Perth WA 6005

Dear Directors

RE: RENEGADE EXPLORATION LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Renegade Exploration Limited.

As Audit Director for the review of the financial statements of Renegade Exploration Limited for the half year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

A handwritten signature in blue ink, appearing to read "Martin Michalik".

Martin Michalik
Director



Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half year ended 31 December 2023

	Notes	Consolidated	
		31 December 2023	31 December 2022
		\$	\$
Revenues from continuing operations			
Interest revenue		239	1,402
Other income		3,636	1,450
Revenue		3,875	2,852
Consultants, directors and employee benefits	7	(180,169)	(200,935)
Audit and tax fees		(21,425)	(19,554)
Insurance		(22,572)	(20,916)
Accounting fees		(20,700)	(18,000)
Computer and website expenses		(2,086)	(3,976)
Rent and outgoings		(14,621)	(17,459)
Travel and accommodation		(48,401)	(50,796)
Listing and registry fees		(39,555)	(36,203)
Legal fees		(5,050)	(2,585)
Share based payments		(83,927)	(44,397)
Gain on revaluation of financial asset	8	2,000	(405,500)
Loss on sale of financial asset	8	(10,000)	(100,843)
Other expenses	9	(93,000)	(36,174)
Depreciation		(7,499)	-
(Loss) from continuing operations before income tax		(543,130)	(954,486)
(Loss) from discontinued operations	6	(3,754)	(2,618)
Income tax expense		-	-
(Loss) from operations after tax attributable to members of Renegade Exploration Limited		(546,884)	(957,104)
Other comprehensive (loss) net of tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(27,240)	(36,650)
Other comprehensive (loss) for the half year		(27,240)	(36,650)
Total comprehensive (loss) for the half year attributable to the members of Renegade Exploration Limited		(574,124)	(993,754)
(Loss)/Profit per share from continuing operations:			
Basic (loss)/profit per share (cents per share)		(0.06)	(0.11)
Diluted (loss)/profit per share (cents per share)		(0.06)	(0.11)
(Loss)/Profit per share from discontinued operations:			
Basic (loss)/profit per share (cents per share)		(0.0004)	(0.0003)
Diluted (loss)/profit per share (cents per share)		(0.0004)	(0.0003)

The consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the condensed notes.

Consolidated Statement of Financial Position as at 31 December 2023

	Notes	Consolidated	
		31 December 2023	30 June 2023
		\$	\$
ASSETS			
Current assets			
Cash and cash equivalents		72,639	76,669
Other receivables and prepayments		53,772	106,347
Assets held for sale	5	1,110,161	1,143,150
Financial assets / investments	8	12,501	113,000
Total current assets		1,249,073	1,439,166
Non-current assets			
Deferred exploration and evaluation expenditure	11	2,751,288	2,325,096
Property Plant and Equipment		64,168	60,450
Total non-current assets		2,815,456	2,385,546
TOTAL ASSETS		4,064,529	3,824,712
LIABILITIES			
Current liabilities			
Trade and other payables	4	1,573,607	993,593
Total current liabilities		1,573,607	993,593
Non-current liabilities			
Trade and other payables		-	-
Total non-current liabilities		-	-
TOTAL LIABILITIES		1,573,607	993,593
NET ASSETS		2,490,922	2,831,119
EQUITY			
Contributed equity	12	45,584,701	45,370,301
Reserves	13	(187,865)	(5,152)
Accumulated losses		(42,905,914)	(42,534,030)
TOTAL EQUITY		2,490,922	2,831,119

The consolidated statement of financial position should be read in conjunction with the condensed notes.

Consolidated Statement of Changes in Equity for the half-year ended 31 December 2023

	Contributed Equity	Accumulated Losses	Share Based Payment Reserve	Foreign Currency Translation Reserve	Total
Consolidated	\$	\$	\$	\$	\$
At 1 July 2023	45,370,301	(42,534,030)	405,101	(410,253)	2,831,119
Loss for the period		(546,884)			(546,884)
Other comprehensive income	-	-	-	(27,240)	(27,240)
Total comprehensive Income/(loss) for the period	-	(546,884)	-	(27,240)	(574,124)
Transactions with owners in their capacity as owners					
Share Issue	214,400	-	-	-	214,400
Share Based Payments		-	19,527	-	19,527
Transfer of FV of exercised options	-	175,000	(175,000)	-	-
Balance at 31 December 2023	45,584,701	(42,905,914)	249,628	(437,493)	2,490,922
At 1 July 2022	44,956,501	(41,171,790)	353,359	(418,493)	3,719,577
Loss for the period	-	(957,104)	-	-	(957,104)
Other comprehensive income	-	-	-	(36,650)	(36,650)
Total comprehensive Income/(loss) for the period		(957,104)		(36,650)	(993,754)
Transactions with owners in their capacity as owners					
Share Issue	150,000	-	-	-	150,000
Share Based Payments	14,400	-	29,997	-	44,397
Transfer of FV of exercised options	-	142,910	(142,910)	-	-
Balance at 31 December 2022	45,120,901	(41,985,984)	240,446	(455,143)	2,920,220

The consolidated statement of changes in equity should be read in conjunction with the company's condensed notes.

Consolidated Statement of Cash Flows for the half-year ended 31 December 2023

	Notes	Consolidated	
		31 December 2023	31 December 2022
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(440,342)	(599,281)
Interest received		239	1,402
Other Income received		3,636	1,450
Net cash flows (used in) operating activities		(436,467)	(596,429)
Cash flows from investing activities			
Payment for Property, Plant & Equipment		(11,218)	-
Proceeds from sale of asset		92,500	586,656
Payments for expenditure on exploration		(426,192)	(189,320)
Cash transferred to assets held for sale		7,447	4,394
Net cash flows (used in) /from investing activities		(337,463)	401,730
Cash flows from financing activities			
Short term finance		620,000	-
Issue of shares		150,000	150,000
Net cash flows from financing activities		770,000	150,000
Net (Decrease)/Increase in cash and cash equivalents		(3,930)	(44,699)
FX movements		(100)	(363)
Cash and cash equivalents at beginning of period		76,669	517,861
Cash and cash equivalents at end of period		72,639	472,799

The consolidated statement of cash flows should be read in conjunction with the company's condensed notes.

1. Corporate Information

The financial report of Renegade Exploration Limited (“Renegade” or “the Company”) and its subsidiaries (“the Group”) for the half - year ended 31 December 2023 was authorised for issue in accordance with a resolution of the Directors on 15 March 2024.

Renegade Exploration Limited is a public company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. It is a “for profit” entity.

The nature of the operations and principal activities of the Group are described in the Directors’ report.

2. Basis of Preparation and Accounting Policies

Basis of Preparation

This general purpose condensed financial report for the half-year ended 31 December 2023 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the year ended 30 June 2023 and considered together with any public announcements made by Renegade Exploration Limited during the half-year ended 31 December 2023 in accordance with the continuous disclosure obligations of the ASX listing rules.

Going Concern

The financial statements have been prepared on a going concern basis which the directors believe to be appropriate. The directors are confident that the Group will be able to maintain sufficient levels of working capital to continue as a going concern and continue to pay its debts as and when they fall due.

For the half-year ended 31 December 2023, the Group incurred a loss before tax of \$546,884 (2022: Loss of \$957,104) and recorded net cash outflows of \$3,930 (2022: \$44,699 net Outflows). At 31 December 2023, the Group had net assets of \$2,490,922 (June 2023 (\$2,831,119)).

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

The Group’s ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Directors continue to be focused on meeting the Group’s business objectives and is mindful of the funding requirements to meet these objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- The current cash of the Group relative to its fixed and discretionary commitments;
- The contingent nature of certain of the Group’s project expenditure commitments;
- The ability of the Group to terminate certain agreements without any further on-going obligation beyond what has accrued up to the date of termination;
- The underlying prospects for the Group to raise funds from the capital markets and sale of its assets;
- The Group has a final payment of \$700,000 due in November 2023 on the Yukon Sale Agreement which is outstanding as of reporting date, however, the group is in negotiations with Option holder and other interested parties to finalise the sale. During the reporting period , the Group has entered into a \$700,000 non-dilutionary loan facility and subsequent to reporting date the facility was increased to \$1,000,000 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; and

- The fact that future exploration and evaluation expenditure are generally discretionary in nature (ie. at the discretion of the Directors having regard to an assessment of the progress of works undertaken to date and the prospects for the same). Subject to meeting certain expenditure commitments, further exploration activities may be slowed or suspended as part of the management of the Group's working capital.

In the event of the above not materialising, the Company intends to raise additional capital in the near future.

The Directors are confident that the Group can continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis.

Should the Group be unable to undertake the initiatives disclosed above, there is uncertainty which may cast doubt as to whether or not the Group will be able to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. The Group has considered the implications of new and amended Accounting Standards and no changes are required to the Group's accounting policies.

New and Revised Accounting Standards Adopted by the Group

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2023. Adoption of the new and revised accounting has not had any significant impact on the amounts disclosed in the financial report.

Assets held for sale and disposal groups

Non-current assets held for sale and disposal groups are presented separately in the current section of statement of financial position when the following criteria is met: the group is committed to selling the asset or disposal group, an active plan of sale has commenced, and in the judgement of Group management it is highly probable that the sale will be completed within 12 months. Immediately before the initial classification of the assets and disposal groups as held for sale, the carrying amounts of the assets (or all the assets and liabilities in the disposal groups) are measured in accordance with the applicable accounting policy. Assets held for sale and disposal groups are subsequently measured at the lower of their carrying amount and fair value less cost to sell. Assets held for sale are no longer amortised or depreciated.

3. Segment Reporting

For management purposes, the Group is organised into two geographical operating segments, Australia and Canada which involves mineral exploration. All the Group's activities are interrelated, and discrete financial information is reported to the Chief Executive Officer (Chief Operating Decision Maker) as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole. The Group operates in Australia and Canada. As at 31 December 2023, the following table shows the assets and liabilities of the Group by geographical region:

Renegade Exploration Limited

Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023

	31 December 2023	30 June 2023
	\$	\$
Current Assets		
Australia	126,411	296,016
Canada	1,110,161	1,143,150
Non-Current Assets		
Australia	2,827,957	2,385,546
Total Assets	4,064,529	3,824,712
Current Liabilities		
Australia	1,572,903	993,593
Canada	704	-
Non-Current Liabilities		
Australia	-	-
Total Liabilities	1,573,607	993,593

3. Segment Results

	31 December 2023	31 December 2022
	\$	\$
Profit/(Loss) for the period		
Australia	(543,130)	(954,486)
Canada	(3,754)	(2,618)
Total Profit/(Loss) for the period	(546,884)	(957,104)

4. Trade and other payables

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
Trade payables ¹	51,865	82,098
Accruals	108,679	102,053
PAYG Payable	19,609	19,767
Superannuation Payable	7,492	8,753
Premium Funding less Unexpired Interest	9,241	30,922
Advance for sale of Yukon Project ²	750,000	750,000
Other Liabilities	6,721	-
Loan - Outland Investments ³	620,000	-
	1,573,607	993,593

¹Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

Renegade Exploration Limited
Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023

² This represents the payments received from Scharfe in prior years as part of the total consideration of \$1,450,000 for sale of the Yukon Project as per the Share Purchase Agreement (SPA) signed on 30 November 2020 and further amendments to the SPA in July 2021. In accordance with the terms of the amended SPA

- a) Tranche 2 and Tranche 3 was replaced with a payment of AUD500,000 on or before 30 July 2021, which the Company received on 4 August 2021;
- b) The deadline to spend CAD500,000 on the project has been amended from 31 December 2021 to 30 November 2023; and
- c) If the Expenditure is not made by 30 November 2023, Scharfe will pay AUD300,000 to Renegade in lieu of the Expenditure.

Scharfe has not met their exploration commitment as per the Share Purchase Agreement (SPA) signed on 30 November 2020. Renegade has served a default notice to the option holder to make the final cash consideration payment of \$1 million (\$700,000 final payment plus \$300,000 as they did not meet the exploration commitment) by 30 November 2023, which has not been received as of reporting date. Subsequent to reporting period, Renegade has issued the termination notice to the buyer.

³ Renegade entered into a Loan Facility Agreement on 20 July 2023. The facility was initially for up to \$700,000 at an interest rate of 12% pa for six months and is secured against the outstanding Yukon Option Agreement amount outstanding. Subsequent to reporting period, on 06 February 2024, the loan facility was extended to \$1,000,000 and the date of the facility was also extended to 18 April 2024.

5. Assets Held for Sale

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
Cash and cash equivalents	1,416	8,863
Other receivables and prepayments	2,058	457
Deferred exploration and evaluation expenditure	1,106,687	1,133,830
Assets held for sale	1,110,161	1,143,150

On 30 November 2020, the group signed a share purchase agreement with Scharfe to sell the Yukon project. At the reporting date, the transaction for sale of Yukon (Canada) is not complete, so the assets related to said project have been classified as held for sale.

Scharfe has not met their exploration commitment as per the Share Purchase Agreement (SPA) signed on 30 November 2020. Renegade has served a default notice to the option holder to make the final cash consideration payment of \$1 million (\$700,000 final payment plus \$300,000 as they did not meet the exploration commitment) by 30 November 2023, which has not been received as of reporting date. Subsequent to reporting period, Renegade has issued the termination notice to the buyer.

6. Profit/(Loss) from Discontinued Operations

	31 December 2023	31 December 2022
	\$	\$
General Office expenses	(3,754)	(2,618)
(Loss) from discontinued operations	(3,754)	(2,618)

Renegade Exploration Limited

Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023

a) Cash flows from discontinued operations

	31 December 2023	31 December 2022
	\$	\$
Net cash flows used in operating activities	(4,149)	(2,211)
Net cash (outflow) from discontinued operations	(4,149)	(2,211)

	31 December 2023	31 December 2022
	\$	\$
7. Consultants, directors and employee benefits		
Consultants' fees	124,586	124,376
Directors' fees	24,000	62,364
Employee benefits	31,583	14,195
Total consultants, directors and employee benefits	180,169	200,935

Consolidated

	31 December 2023	30 June 2023
	\$	\$
8. Financial Assets		
Carrying value of financial assets	12,501	113,000

	6 months ended 31 December 2023		12 months ended 30 June 2023	
	Number of shares	\$	Number of shares	\$
Movements in financial assets				
Balance at beginning of period	3,000,000	113,000	40,500,000	2,215,000
Investment in quoted securities ¹	-	-	-	-
Investment sold during the period	(2,500,000)	(92,499)	(37,500,000)	(1,533,432)
Loss on disposals ²	-	(10,000)	-	(566,568)
Fair value adjustment	-	2,000	-	(2,000)
Balance at end of period¹	500,000	12,501	3,000,000	113,000

Renegade Exploration Limited

Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023

¹ At the reporting date 31 December 2023, Renegade holds 500,000 shares of Pivotal Metals limited (formerly known as Rafaella Resources) (30 June 2023: 500,000).

²The Company was issued 40,000,000 shares @ \$0.049 on 16 July 2021 of Strickland Metals Limited (ASX: STK) as part of the consideration for sale of Yandal East Project. During the current reporting period, Renegade has sold the remaining 2,500,000 shares and incurred a loss of \$10,000.

	31 December 2023	31 December 2022
	\$	\$
9. Other Expenditure		
Advertising and marketing expenses	19,500	1,428
Conferences and seminars	18,803	3,996
Printing and stationery	2,044	1,065
Others	52,653	29,685
Total other expenditure	93,000	36,174

10. Commitments and Contingencies

There are no known contingent liabilities as at 31 December 2023 (2022: Nil).

11. Deferred Exploration and Evaluation Expenditure

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
Exploration and evaluation		
At cost	2,751,288	2,325,096
Total exploration and evaluation	2,751,288	2,325,096
	6 months ended	12 months ended
	31 December 2023	30 June 2023
Carrying amount at beginning of the period	2,325,096	997,944
Exploration expenditure during the period	426,192	1,327,152
Carrying amount at end of period	2,751,288	2,325,096

The recoverability of the carrying amount of the capitalised exploration and evaluation expenditure is dependent on the successful development and commercial exploitation, or alternatively the sale, of the respective areas of interest.

Renegade Exploration Limited**Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023****12. Contributed Equity****(a) Issued and paid-up capital**

Ordinary shares fully paid

	31 December 2023	
	Number of shares	\$
(b) Movements in ordinary shares on issue		
Balance at beginning of year	948,123,780	45,370,301
Shares issue at \$0.01 on 24 July 2023	5,000,000	50,000
shares issue at \$0.009 on 22 November 2023	1,600,000	14,400
shares issue at \$0.000 on 22 November 2023	10,000,000	-
shares issue at \$0.000 on 22 November 2023	5,000,000	-
Shares issue at \$0.005 on 30 November 2023	30,000,000	150,000
Balance at end of year	999,723,780	45,584,701

	30 June 2023	
	Number of shares	\$
Movements in ordinary shares on issue		
Balance at beginning of year	889,626,638	44,956,501
Shares issue at \$0.007 on 04 October 2022 ¹	2,057,142	14,400
Shares issue at \$0.005 on 28 November 2022	30,000,000	150,000
Shares issue at \$0.006 on 10 January 2023	10,000,000	60,000
Shares issue at \$0.010 on 04 April 2023 ²	1,440,000	14,400
Shares issue at \$0.005 on 04 April 2023	5,000,000	25,000
Shares issue at \$0.015 on 09 May 2023	10,000,000	150,000
Transaction costs on share issue	-	-
Balance at end of year	948,123,780	45,370,301

Renegade Exploration Limited

Condensed Notes to the Consolidated Financial Statements for the half-year ended 31 December 2023

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
13. Reserves		
Share based payments reserve 13a)	249,628	405,101
Foreign currency translation reserve 13(b)	(437,493)	(410,253)
	(187,865)	(5,152)
Movement in reserves:		
<i>a) Share based payments reserve</i>		
Balance at beginning of period	405,101	353,359
Transfer to Accumulated losses	(175,000)	(175,000)
Equity benefits expense	19,527	226,742
Balance at end of period	249,628	405,101

The share-based payments reserve is used to record the value of equity benefits provided to employees and directors as part of their remuneration and provided to brokers/consultants as a fee for services provided.

	Consolidated	
	6 months ended 31 December 2023	12 months ended 30 June 2023
	\$	\$
<i>b) Foreign currency translation reserve</i>		
Balance at beginning of period	(410,253)	(418,493)
Foreign currency translation	(27,240)	8,240
Balance at end of period	(437,493)	(410,253)

14. Dividends

No dividends have been paid or provided for during the half-year (2023: Nil).

15. Events after the Reporting Date

Renegade extended the loan facility Agreement original entered on 20 July 2023 for a facility of \$700,000. On 06 February 2024, the loan facility was increased to \$1,000,000 and the date of the facility was extended to 18 April 2024. All other conditions of the Loan Facility Agreement remain the same.

Scharfe has not met their exploration commitment as per the Share Purchase Agreement (SPA) signed on 30 November 2020. Renegade has served a default notice to the option holder to make the final cash consideration payment of \$1 million (\$700,000 final payment plus \$300,000 as they did not meet the exploration commitment) by 30 November 2023, which has not been received as of reporting date. Subsequent to reporting period, Renegade has issued the termination notice to the buyer.

Other than noted above, no other matters or circumstances have arisen since 31 December 2023, which has significantly affected, or may significantly affect the operations of the Company, the result of those operations, or the state of affairs of the Company in subsequent financial years.

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Renegade Exploration Limited, I state that:

In the opinion of the directors:

1. The financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001*, including;
 - (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
 - (b) complying with Australian Accounting Standards AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*;
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Robert Kirtlan
Non – Executive Chairman

15 March 2024

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
RENEGADE EXPLORATION LIMITED**

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Renegade Exploration Limited, which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, condensed notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Renegade Exploration Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Renegade Exploration Limited's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* has been given to the directors of the Company on 15 March 2024.

Material Uncertainty Related to Going Concern

As referred to in Note 2 to the interim financial statements, the interim financial statements have been prepared on the going concern basis. At 31 December 2023, the consolidated entity had cash and cash equivalents totalling \$72,639 and a working capital deficiency of \$324,534. During the six months ended 31 December 2023, the consolidated entity incurred a loss from continuing operations of \$543,130 and recorded net cash outflows from operating activities of \$436,467. These along with other matters in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. The consolidated entity's ability to continue operations is dependent upon directors



raising additional funding either through the issue of equity or debt, realising its Assets held for sale and developing the group's mineral assets. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of Renegade Exploration Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
15 March 2024