

21 July 2025

ASX RELEASE

Equity Raising of up to \$2,290,000

Renegade Exploration Limited (ASX: RNX) (“**Renegade**” or “the **Company**”) advises it has received commitments for a placement of up to A\$2.29 million to advance work on the Company’s projects in the Yukon, Nevada and Cloncurry through the issue of up to 763.3 million fully paid ordinary shares in the capital of the Company (**Placement Shares**) to new and existing institutional and sophisticated investors at an issue price of A\$0.003 per share (**Placement**).

The New Shares under the Placement include an attaching 1 for 2 unquoted option exercisable at \$0.005, expiring 31 October 2026 (**Attaching Option**).

Placement details

Under the terms of the Placement, Renegade has agreed to issue up to 763,333,333 Placement Shares at an issue price of A\$0.003 per share representing gross equity of A\$2.29 million (before costs), as well as 381,666,666 Attaching Options (together the **Placement Securities**) comprised as follows:

- **Tranche 1:** Issue of 186,000,000 new shares under the Company’s capacity under ASX Listing Rule 7.1, as well as 128,000,000 new shares under the Company’s capacity under ASX Listing Rule 7.1A to raise \$942,000; and
- **Tranche 2:** Issue of 449,333,333 new shares to raise approximately A\$1,348,000; and
- 381,666,666 Attaching Options

Tranche 2 and Attaching Options will be subject to shareholder approval at a General Meeting expected to be held in late August 2025.

Outland Investments Pty Ltd, a lender to Renegade, has agreed to subscribe for 96.67 million new shares in the Company as part of Tranche 2 of the Placement, with the amount of A\$250,000 to be partially offset against the outstanding balance of \$500,000 owed to Outland by the Company plus conversion of A\$40,000 of fees into shares.

Renegade Directors have agreed to subscribe in Tranche 2 of the Placement for a total of up to A\$150,000, to be offset against Director contractor payment and fees owing. The issue of the Director Placement Shares (which are incorporated in the aggregate Tranche 2 new shares volume outlined earlier) is subject to receipt of shareholder approval at the Company’s forthcoming general meeting.



The Company intends to dispatch its Notice of Meeting for the general meeting as soon as possible.

The Placement Shares issue price of A\$0.003 per share represents a 25% discount to the Company's last traded price of A\$0.004 per share (closing price on 16 July 2025) and a 23% discount to the Company's 15-day VWAP of A\$0.038 per share.

Use of Funds

The Company is commencing work on its new Nevada permits and Yukon Myszka Prospect immediately and is assessing a program to be completed at its Cloncurry Project.

Work in Nevada will involve field work and geophysical programs to urgently drive drill targets.

The Yukon work will involve primarily field work with potential for geophysical programs to follow.

Cloncurry work is on a potential second Mongoose Deeps hole.

Surplus funds will be applied to an immediate reduction of A\$300,000 of the Outland Loan Facility, operating overhead and review of new projects the Company is receiving.

Capital Structure

The effect of the placement on the Company's capital structure, is outlined below (subject to rounding):

Securities	Shares	Options	Performance Rights
Securities currently on issue	1,288,363,425	120,000,000	33,000,000
Placement Securities to be issued	763,333,333	381,666,666	-
Total	2,051,696,758	501,666,666	33,000,000

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

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About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in Australia and North America.

The Company's flagship Cloncurry Copper Project is located within Queensland's prolific North West Minerals Province, one of the world's richest mineral-producing regions. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of a recently defined resource, highly prospective targets and significant previous exploration activity. Renegade funds, operates and is developing this project.

In Canada, Renegade's Yukon Base Metal Project hosts the Andrew Group Zinc Lead Deposit with a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource Estimate. A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals germanium and gallium within the zinc deposit plus high-grade gold, silver and antimony mineralisation at the Myschka Prospect.

Renegade owns 100% of four projects which occupy a sizeable land holding footprint in the Walker Lane trend in Nevada, USA, which is highly prospective for gold-silver plus base metals and has numerous operating gold, silver and copper mines. Nevada is an attractive destination for both exploration and mining consistently being regarded as one of the World's most favourable mining destinations.



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