

18 June 2026

ASX RELEASE

Renegade completes \$2.88 Million Carpentaria JV divestment and retains exposure to copper upside.

Highlights

- Renegade divests Carpentaria Joint Venture (CJV) interests to True North Copper Limited (ASX: TNC) following Mount Isa Mines Limited's decision not to exercise its right of first refusal.
- Transaction consideration comprises \$300,000 in cash, 3,000,000 TNC shares with a deemed value of \$1.5 million, TNC's 91% interest in the Prairie Creek Project, valued at \$200,000, and performance rights valued at \$880,000.
- Renegade retains meaningful exposure to the future development of the Mongoose-Taipan copper-gold deposits and exploration upside within the CJV permits.
- Renegade also gains exposure to TNC's other copper assets in the region which are well funded and being actively drilled.
- Completion removes Renegade's future funding obligations across the CJV and enables the Company to direct capital and management resources towards its core North American exploration portfolio.
- Acquisition of the Prairie Creek Project adds a highly prospective Queensland gold asset to Renegade's portfolio, with the Company to undertake a technical review and determine the most appropriate pathway to create shareholder value.

Renegade Exploration Limited (ASX:RNX) has completed the divestment of its ~22% interest in the Carpentaria Joint Venture (CJV) to True North Copper Limited (ASX: TNC)¹.

Renegade Exploration Chairman, Mr Robert Kirtlan said:

"This transaction represents an important step in Renegade's strategy to realise value from its Australian portfolio and concentrate the Company's resources on its highest-priority growth opportunities.

¹ Refer ASX Release dated 20 April 2026; Renegade monetises Carpentaria Joint Venture retains upside.

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“Renegade has invested considerable technical expertise into defining the Mongoose Mineral Resource and identifying the broader exploration potential of the Carpentaria Joint Venture. Consolidation with True North’s adjoining Taipan deposit provides a logical pathway for those assets to be assessed as part of a larger and more coherent development opportunity.

“Importantly for Renegade shareholders, the structure delivers immediate value while retaining exposure to future production, resource growth and exploration success through our TNC shareholding and performance rights. Apart from the future Mongoose – Taipan development TNC holds an exciting package of both advanced and exploration copper projects in the Mt Isa – Cloncurry region.

“The transaction also removes Renegade’s future funding commitments across the joint venture, strengthening our ability to direct capital towards our North American gold and silver portfolio, where several advanced targets are being progressed towards drilling.

“The addition of Prairie Creek also provides Renegade with a new Queensland gold opportunity that can be technically assessed without distracting from the Company’s principal North American exploration strategy.”

Transaction consideration

TNC will acquire:

- Renegade’s ~22% interest in the CJV.
- Renegade’s ~35% interest in EPM 8588 with option for further spend and earn into this tenement.

The cash value of the transaction is \$2.88 million with the consideration payable to Renegade comprising:

- \$300,000 in cash;
- 3,000,000 fully paid ordinary TNC shares issued at a deemed price of \$0.50 per share, representing a deemed value of \$1.5 million (50% will be subject to voluntary escrow for six months and the remaining 50% will be subject to voluntary escrow for 12 months).
- the transfer to Renegade of TNC’s 91% interest in EPM 26852, known as the Prairie Creek Project, with an agreed value of \$200,000; and
- 2,000,000 TNC performance rights with an agreed value of \$880,000.
 - o 500,000 rights which vest on first Mongoose-Taipan production or at 36 months, whichever is earlier.
 - o 1,500,000 rights which vest where there is a new copper discovery within the JV area but at least 100m away from the existing Mongoose resource pit shell (or if within the pit shell, at a depth of more than 200m) that meets an agreed minimum inferred mineral resource hurdle.
- The performance rights have a five-year expiry period and include customary change-of-control provisions.



Retained exposure to Mongoose-Taipan

The transaction allows Renegade to realise immediate value from its CJV interests while retaining exposure to the future development and exploration success of the Mongoose-Taipan copper-gold corridor.

The Mongoose deposit hosts an Inferred Mineral Resource of 3.1 million tonnes at 0.55% copper and 0.07g/t gold, containing approximately 17,000 tonnes of copper and 7,300 ounces of gold².

Mongoose is directly adjacent to TNC's Taipan Mineral Resource of 5.2 million tonnes at 0.57% copper and 0.13g/t gold³. TNC intends to assess the deposits within a consolidated development framework as part of its ongoing Cloncurry Copper Project Pre-Feasibility Study.

Renegade's TNC shareholding and performance rights provide continued exposure to this work without requiring the Company to fund future CJV exploration or development expenditure.

Prairie Creek Project

As part of the transaction consideration, Renegade has acquired TNC's 91% interest in EPM 26852, known as the Prairie Creek Project, a prospective gold exploration project located near Rockhampton in Queensland. Renegade will consolidate and review the available geological, geophysical and historical exploration information before determining the appropriate next steps for the asset.

The Company's initial review will consider the project's exploration potential, prospective work programs and alternative commercial pathways, including partnership or divestment opportunities.

Strategic focus

Completion of the CJV transaction further simplifies Renegade's portfolio and supports the Company's transition towards a predominantly North American exploration strategy.

Renegade is advancing a portfolio of gold, silver and copper opportunities in Nevada and the Yukon, including projects containing established mineralised systems, historical workings and targets being progressed towards drill definition.

The proceeds and retained securities from the transaction strengthen Renegade's financial flexibility while allowing the Company to preserve exposure to potential value creation at Mongoose-Taipan and elsewhere in the advanced and exciting TNC copper portfolio.

² Refer ASX Release dated 12 December 2023; Maiden Mongoose Cu-Au mineral resource estimate at Cloncurry Project

³ True North Copper Limited (ASX: TNC) ASX Release, 10 February 2026: Cloncurry Copper Project – Great Australia Resource Update.



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

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Company Profile

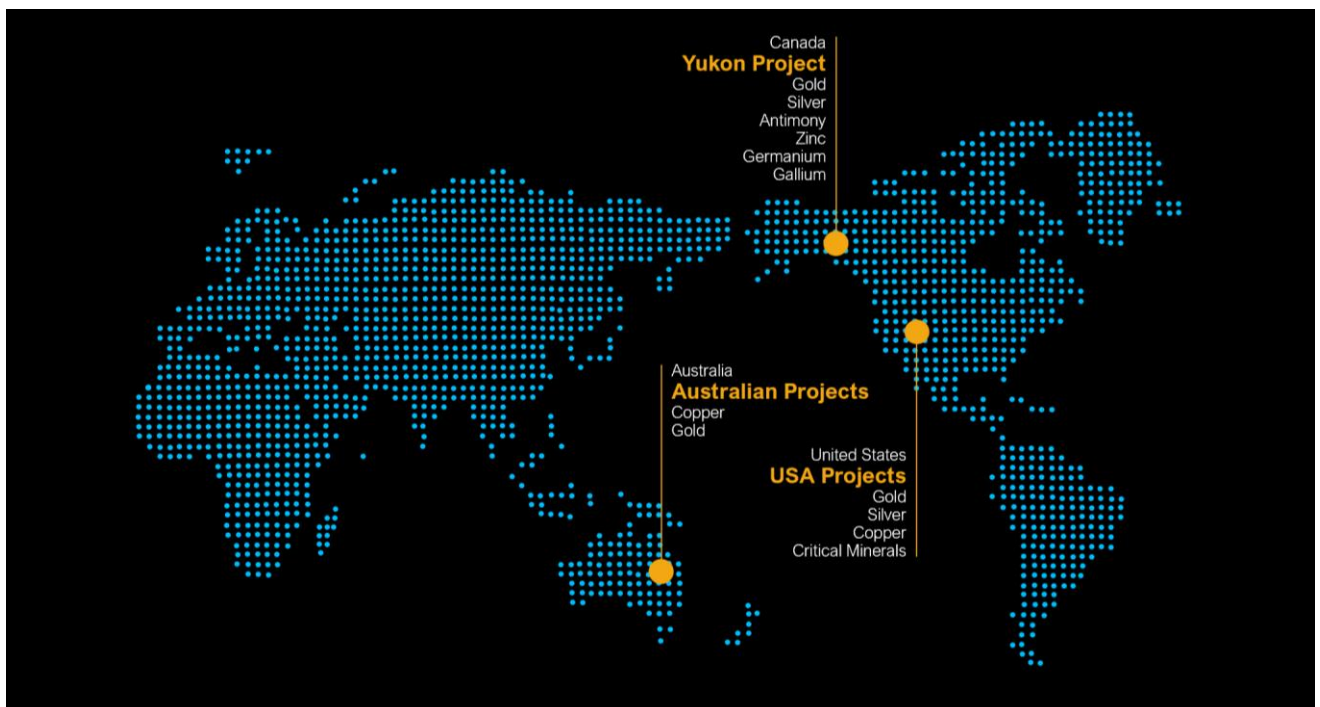
Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in North America and Australia.

Renegade owns 100% of four projects across Nevada in the USA and two projects under option in Nevada and Wyoming. In Nevada, the permits occupy a sizeable land holding footprint in the Walker Lane Trend, a world class minerals province for gold-silver plus base metals, in close proximity to numerous operating and historic gold, silver and copper mines. The project in Wyoming is prospective for monazite, a source for critical minerals.

In Canada, Renegade's Yukon Base Metal Project hosts the Andrew Group Zinc Lead Deposit. A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals germanium and gallium within the Andrew Group Deposit. Field work in the 2025 season the at the Myschka Prospect discovered high-grade gold and silver and antimony mineralisation within a reduced intrusive related gold system which following a heli-magnetic survey the project is drill ready.

In Australia the Company has sold its interest in the Carpentaria Joint Venture and retains permits in the prolific North West Queensland copper province and also in Central West Queensland where the Company holds permits which contain shale and may have critical mineral components.

For further information please visit is at www.renegadeexploration.com



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Competent Person Statement and Geological Information Sources

ASX Release Title	Date
Renegade monetises Carpentaria Joint Venture retains upside	20 April 2026

ASX Release Title	Date
Maiden Mongoose Cu-Au mineral resource estimate at Cloncurry Project	12 December 2023

The references to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the announcement above.

In accordance with ASX Listing Rule 5.23, 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 and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply.

The information in this announcement that relates to the Mongoose Mineral Resource estimates is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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