

ASX ANNOUNCEMENT

20 January 2022

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

CONTACT DETAILS

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For the latest news:
www.renegadeexploration.com

RECEIPT OF FUNDS

Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) is pleased to advise it has received the balance of the cash component being \$400,000 from Strickland Metals Limited (**Strickland**) (**ASX:STK**) in relation to the sale of the Yandal Project.

Renegade retains 40m shares in Strickland (voluntarily escrowed to July 16 2022) and a 0.5% NSR over the previously held Renegade Yandal Project area. Strickland are continuing with substantial exploration programs on their existing and newly acquired tenements in the region.

Renegade is also pleased to advise it is well advanced in field programs and data base development and review on the Company's recently acquired North Isa Copper Project (Figure 1). The Company is working on permitting to allow drilling to commence as soon as possible (Refer ASX Release dated 6 December 2021 for more information).

The Company will provide further updates in the coming weeks.

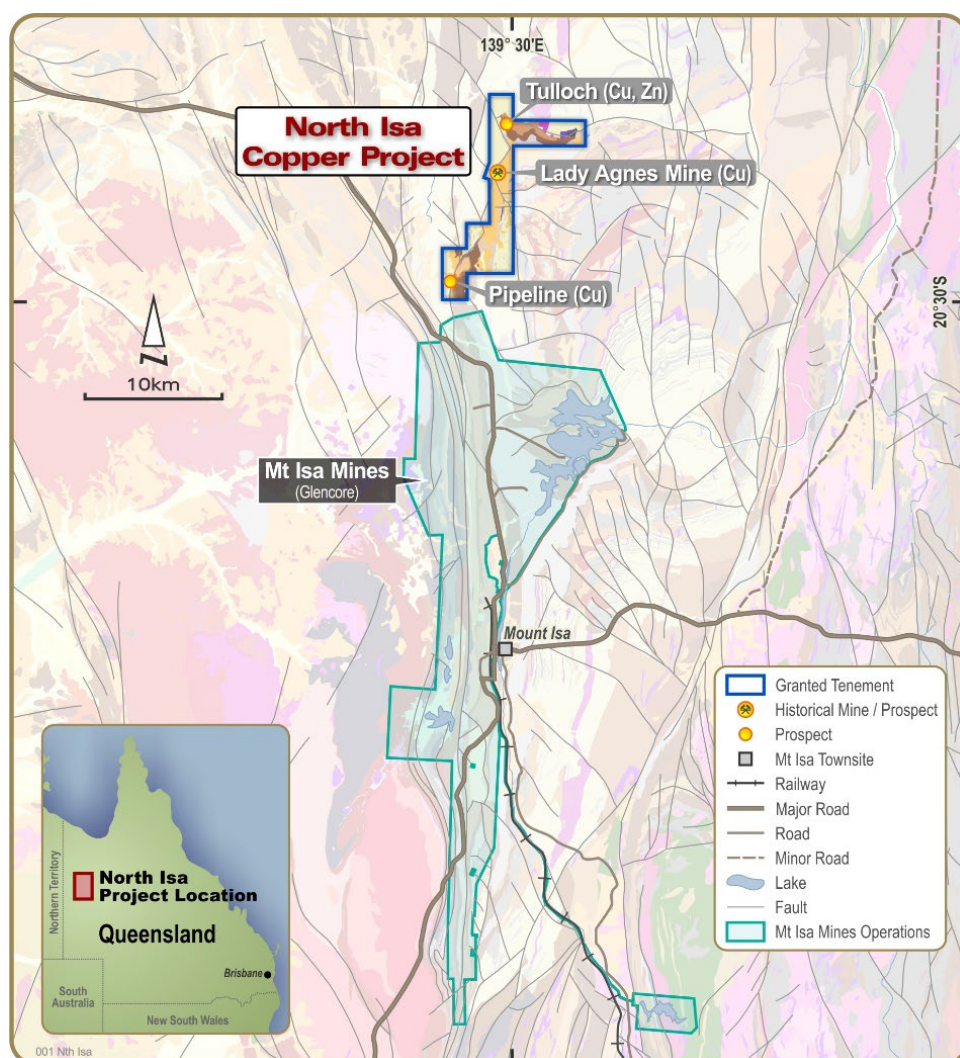


Figure 1: EPM 27508

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

For more information please contact:

Robert Kirtlan
Director

info@renegade.com.au

Ends.

Mark Wallace
Director

About Renegade Exploration Limited

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

In mid-2021 the Company completed the acquisition of 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.

The Company has recently (December 2021) acquired an interest in the Isa North Copper Project which is a property located approximately 35km north of the Mt Isa Mine and approximately 10km north of the George Fisher mine.

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 discovery, acquisition and development of economic mineral deposits.

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