



ASX ANNOUNCEMENT

17 February 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:

Mark Connelly

Company Secretary:

Graeme Smith

CONTACT DETAILS

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For the latest news:

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NEW DIRECTOR APPOINTMENT

Renegade Exploration Limited (ASX:RNX) (the **Company** or **Renegade**) is pleased to advise Mr Mark Connelly will join the Board as a non-executive director.

Mark has a proven track record in the mining industry with over thirty years experience and is well credentialled to join the Renegade Board to add experience and depth to the existing team. In recent years Mark was the CEO of Papillon Resources and Adamus Resources. Both companies were acquired in by way of takeovers with Papillon valued at over USD570m. Papillon was developing the Fekola gold deposit in Mali and Adamus Resources was a gold production company based in Ghana.

Prior to this Mark worked held senior management roles at Inmet Mining and Newmont Mining and also as COO at Endeavour Mining following its acquisition of Adamus Resources.

Renegade Chairman, Robert Kirtlan, commented *"We have been talking to Mark for some time about Renegade and its prospects, particularly in Queensland. Mark adds significant value to our exploration focus with respect to our current advanced project portfolio due to his long history in exploration and production in gold and copper and we look forward to having him work with us on our current projects in the Mt Isa area."*

Mr Connelly joins the board with a remuneration package of \$48,000pa and a Performance Rights package as follows:

Type	Key Terms	Expiry Date
Retention Component	1m Performance Rights after 6 months service as a director 2m Performance Rights after 12 months service as a director 2m Performance Rights after 24 months service as a director	Three years
Share Price Component	2m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.01 3m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.02 5m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.03	Three years
Other	The Performance Rights package is subject to the usual regulatory requirements including obtaining the requisite approval of the Company's shareholders. ¹ VWAP hurdle is defined as shares trading at or above the defined hurdle price for a period of twenty (20) consecutive trading days	

In conjunction with Mr Connelly's appointment Mr Peter Voulgaris will retire from the Board. Peter is based in Canada and has been a valuable board contributor, however, has advised he cannot provide enough time to the Renegade board commitment at this time. The Company thanks him for his time and contribution over the last four years.

The Board has also resolved a Performance Rights package for remaining directors' similar to Mr Connelly's package. The package will require shareholder approval and is strongly aligned to Company performance. The terms are:

Type	Key Terms	Expiry Date
<i>Retention Component</i>	2.5m Performance Rights after 12 months service as a director 2.5m Performance Rights after 24 months service as a director	Three years
<i>Share Price Component</i>	5m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.02 10m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.03 10m Performance Rights will vest upon the Company's shares achieving a VWAP ¹ hurdle of \$0.05	Three years
Other	The Performance Rights package is subject to the usual regulatory requirements including obtaining the requisite approval of the Company's shareholders. ¹ VWAP hurdle is defined as shares trading at or above the defined hurdle price for a period of twenty (20) consecutive trading days	

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.

About Renegade Exploration Limited

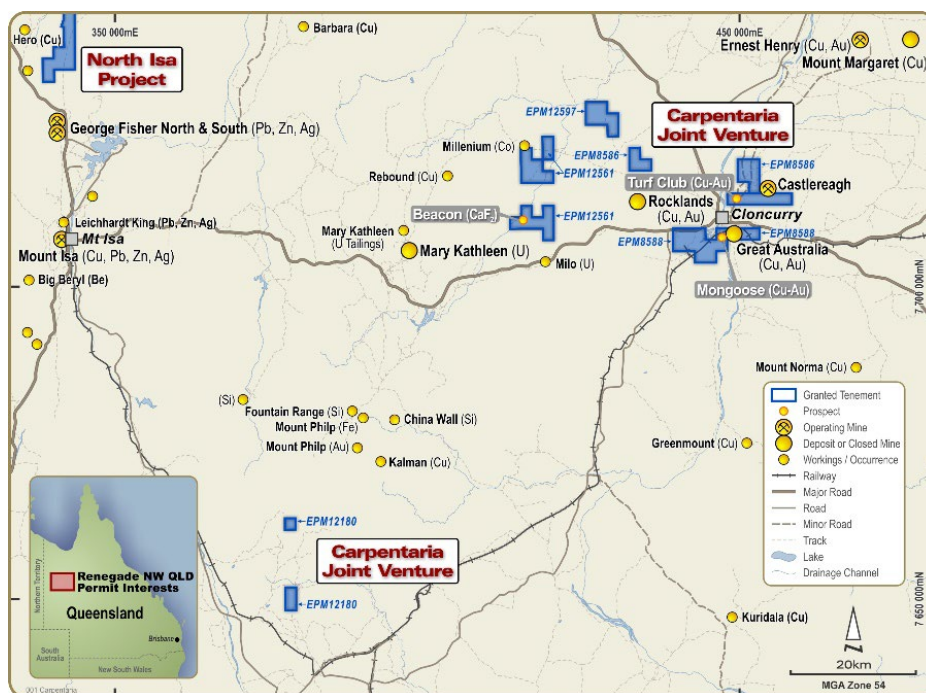
Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company.

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.



Renegade NW Queensland Permit Interests

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