The Renegade Playbook:
Acquire
Advance
Drill
Monetise

Annual Report

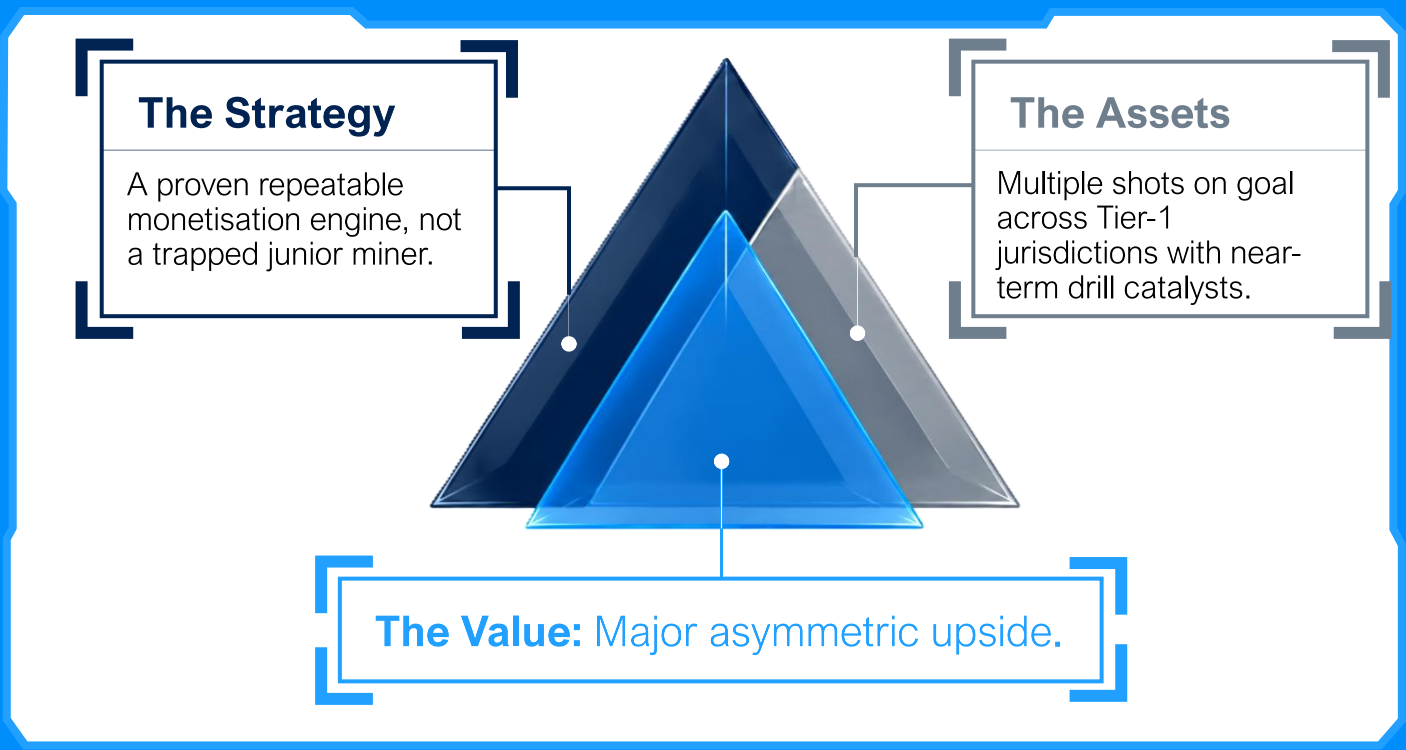
For the year ended 30 June 2026

Renegade Exploration Limited
ABN 92 114 187 978
ASX: RNX

Renegade Exploration is developing a portfolio of advanced gold, silver, copper, zinc and critical mineral projects in the Walker Lane trend Nevada, the Yukon Canada and north-west Queensland.

Renegade creates value through a disciplined exploration playbook: acquire overlooked opportunities, advance them with targeted exploration, drill to define their potential, and monetise success through development, partnerships, sale or joint venture. Every stage is focused on disciplined capital allocation and maximising shareholder returns.

The Renegade Advantage



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Corporate Directory

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

Company Secretary
Mr Graeme Smith

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

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Chairman’s Letter

Mr Robert Kirtlan
Executive Chairman

“FY2026 was a year of meaningful portfolio transformation as we strengthened our North American exploration strategy, progressed field programs and acquisitions, and completed an Australian transaction that realised value from the Carpentaria Joint Venture.”

Dear Shareholders,

FY 2026 was a year of meaningful portfolio transformation as we commenced our North American exploration strategy, progressed field programs and acquisitions, and completed an Australian transaction that realised value from the Carpentaria Joint Venture. These steps have repositioned the Company around its highest-priority growth opportunities.

In Nevada, field programs at Broken Hills and Caisson strengthened the geological case for both projects. At Broken Hills, new rock-chip results of up to 1,013 g/t silver and 8.6 g/t gold extended an interpreted epithermal silver-gold system that now exceeds two kilometres. At Caisson, new sampling returned up to 50.8 g/t gold and 14.6 g/t silver and also identified porphyry-style copper-gold mineralisation. Together with historical data compilation, soil geochemistry, mapping and geophysics, these results have materially improved our understanding of the projects and sharpened the priority targets to be advanced towards drilling.

Outside Nevada, Renegade secured exclusive exploration rights and an option to purchase the Rooster Hill Monazite Project in Wyoming. Rooster Hill provides exposure to rare earth element mineralisation in an established United States mining jurisdiction.

The Yukon Project delivered another important step forward. The first field program at Myschka since 2002 included mapping, rock-chip sampling and helicopter-borne magnetic surveying. Results of up to 1,975 g/t silver, together with gold and antimony, and the identification of a large intrusion-related geological system have advanced Myschka to a compelling maiden drill target.

A review of historical soil geochemistry at Junction also identified extensive gold-bismuth-tungsten and silver-zinc-antimony anomalism, providing a second district-scale exploration opportunity within Renegade's 305km^2 Yukon landholding.

In Australia, the completion of the $2.88 million divestment of our interests in the Carpentaria Joint Venture and EPM 8588 to True North Copper Limited (ASX: TNC) was a significant corporate milestone. The transaction delivered cash, True North Copper shares, performance rights and a 91% interest in the Prairie Creek gold project. It removed future Carpentaria Joint Venture funding obligations while retaining exposure to the Mongoose-Taipan development, resource growth and regional exploration success. Consolidation of Mongoose with True

North Copper's adjacent Taipan deposit also provides a logical pathway for the assets to be evaluated within a larger development framework.
The Company continued to manage its funding position through the year, including an equity raising early in the period and the extension and increase of its funding facility. These initiatives supported the North American work programs and provided flexibility while the Australian portfolio transaction was progressed to completion.

As we enter FY2027, Renegade has a more focused portfolio and a clearer sequence of value catalysts. Our priorities are to advance the leading Nevada targets towards maiden drilling, progress drill planning at Myschka, evaluate the next phase of work at Junction and complete the technical review of our Queensland projects. We will continue to apply disciplined capital allocation and pursue transactions that strengthen the portfolio without diluting our focus.

On behalf of the Board, I thank our technical team, contractors, advisers and shareholders for their continued support. The work completed during FY2026 has established a stronger platform from which Renegade can pursue exploration success and create long-term shareholder value.

> “Our priorities are to advance the leading Nevada targets towards maiden drilling, progress drill planning at Myschka, evaluate the next phase of work at Junction and complete the technical review of our Queensland projects.”

Yours faithfully,

Robert Kirtlan
Executive Chairman
Renegade Exploration Limited

Review of Operations

Project Overview

Renegade owns 100% of five projects across Nevada and California in the USA which occupy a sizeable land holding footprint in the Walker Lane trend, a world class minerals province for gold-silver plus base metals and has numerous operating gold, silver and copper mines.

In Canada, Renegade's Yukon Project hosts the Andrew Group Zinc Lead Deposit with a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource Estimate of 12.56Mt @ 5.3% zinc, 0.9% lead (Refer Appendix 2). A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals germanium and gallium within the Andrew Group Deposit plus high-grade gold and silver and antimony mineralisation at the Myschka Prospect which, following a field program and geophysics in late 2025 is a drill ready Reduced Intrusive Related Gold System. The Yukon Project also hosts the Junction Prospect which has is a large high-grade silver-bismuth-tungsten system with a mapped intrusion.

In Australia, the Company is a significant shareholder of True North Copper to whom it sold its Carpentaria Joint Venture interest in June 2026. True North is working on various copper deposits and discoveries in the Queensland's prolific Northwest Minerals Province, one of the world's richest mineral-producing regions. Renegade retains several permits in the region prospective for copper.

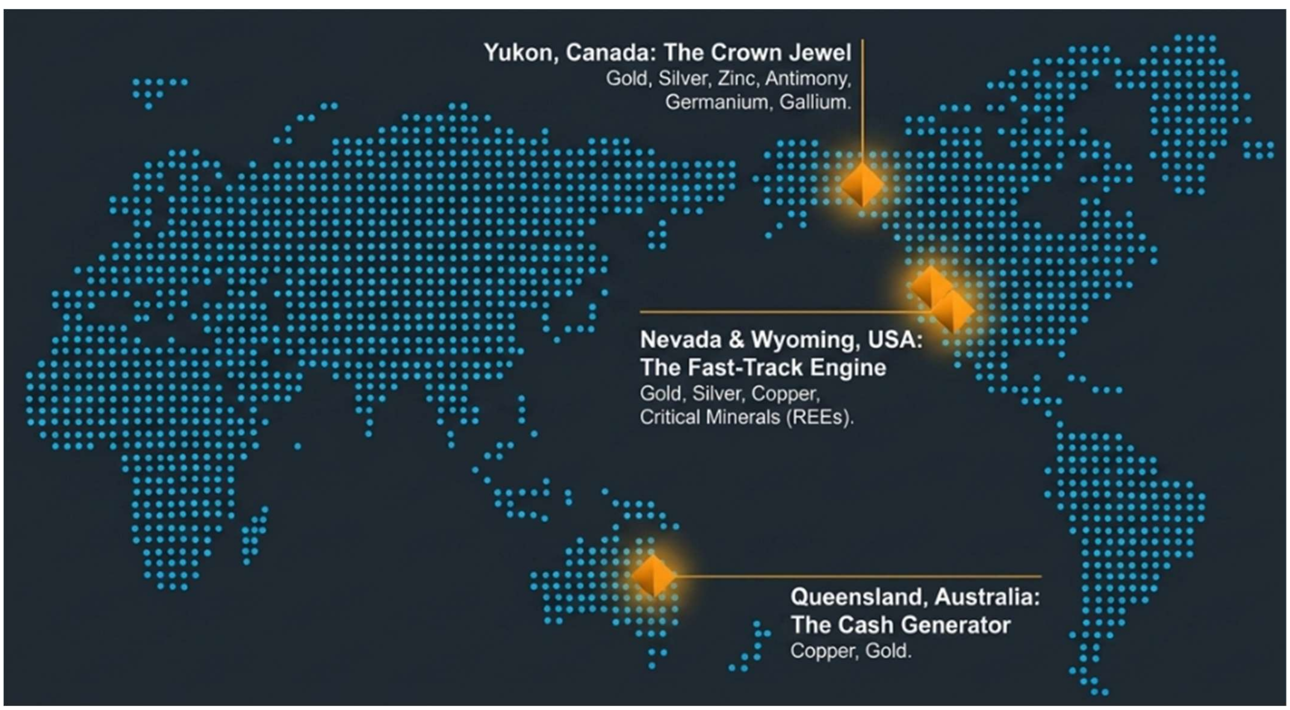

Figure 1. *Location of Renegade's Projects.*

Nevada Projects[1]

Nevada, USA

Gold | Silver | Critical Minerals

Renegade's Nevada portfolio spans five highly prospective projects in Nevada's Walker Lane Trend. Walker Lane is a proven gold, silver and base-metals province, home to numerous operating mines, while still remaining relatively underexplored. Field programs commenced at Caisson and Broken Hills in August 2025 and were later extended to Fireball Ridge following execution of the Fireball option agreement in October 2025.

The FY2026 results confirmed high-grade gold-silver mineralisation at Caisson, high-grade silver-gold mineralisation at Broken Hills and multiple gold-silver-copper mineralisation styles at Fireball Ridge. The results provide a stronger basis for prioritising follow-up geochemistry, geophysics and eventual drill targeting across the Nevada portfolio.

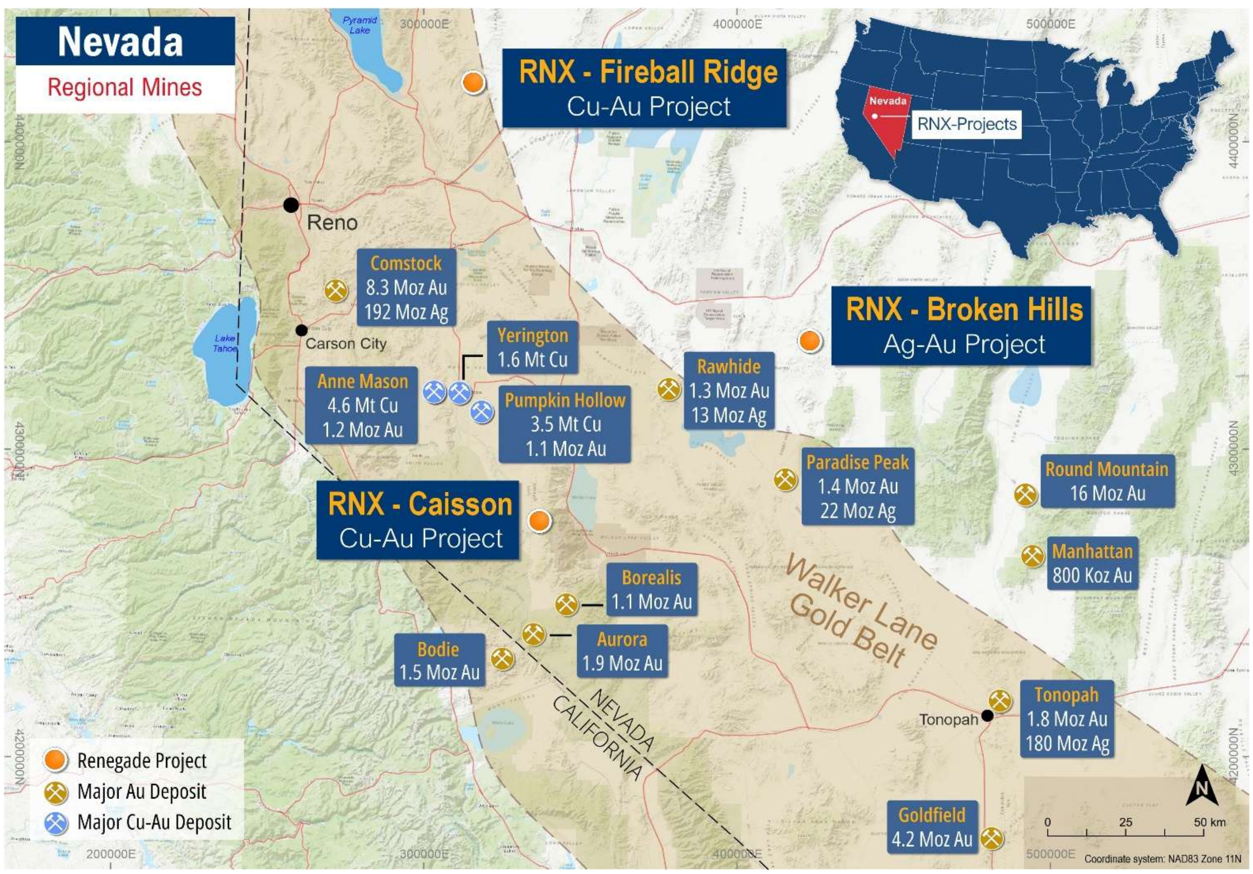

Figure 2. *Location of Renegade Projects in Walker Lane Trend.*

Caisson Project

[1] *Refer Annexure 3 for ASX reporting on the Nevada Projects.*

The Caisson Project is located approximately 128 kilometres south-east of Reno and 50 kilometres south-east of the historic Yerington copper district. The claims cover an approximately seven-kilometre trend of shearing, alteration, quartz veining, stockworks and brecciation hosted predominantly by Jurassic granodiorite and diorite. More than 70 historical workings occur across the project, including shafts, adits, trenches, small open pits and prospect pits. There is no record of exploration drilling within the Caisson project area.

Renegade collected 16 selective rock-chip samples from outcrop and historical workings during August and October 2025. The sampling confirmed high-grade gold-silver veins in both the northern and southern project areas and identified copper-gold mineralisation with porphyry-style alteration and veining at the Big Nick prospect in the northern area.

New rock chip samples at Caisson:

- 50.8 g/t Au 6.2 g/t Ag (sample ID: 1069036) North Area
- 32.5 g/t Au, 5.1 g/t Ag (sample ID: 1069035) North Area
- 1.45 g/t Au 1.2 g/t Ag 0.69% Cu (sample ID: 1069115) North Area – porphyry style
- 6.81 g/t Au 14.6 g/t Ag 0.18% Cu (sample ID: 1069029) South Area
- 3.64 g/t Au 2.3 g/t Ag 0.16% Cu (sample ID: 1069032) South Area

In the northern area, the 50.8 g/t gold and 32.5 g/t gold samples were collected from altered granodiorite containing quartz-limonite veinlets. The new results, together with previously reported surface assays, indicate that the high-grade vein system may extend over a strike length of more than two kilometres. Mapping at Big Nick identified a diorite stock containing sheeted and stockwork quartz-limonite veinlets associated with potassic feldspar alteration.

The Company completed an infill soil survey across the northern area to supplement a 2021 survey. Gridded gold-in-soil results defined a strong north-west trend, while interpretation of the existing drone magnetic survey identified a deep-seated north-west striking feature termed the Northwest Structural Corridor. The coincidence of this corridor with high-grade gold results and the Big Nick copper-gold alteration provides a priority framework for follow-up work.

In the southern area, the new samples confirmed gold-silver-copper mineralisation associated with quartz-veined and altered granodiorite. Historical 2021 data reviewed and re-presented during the year also outlined disseminated copper mineralisation at the Doormat prospect. Four rock-chip samples from an area of approximately 1,200m^2 averaged 0.39% copper, 0.66 g/t gold, 34 g/t silver and 0.01% molybdenum.

The FY2026 program established a series of high-priority structural, vein-hosted and porphyry-style targets at Caisson. Further work is expected to include additional soil geochemistry, structural mapping, refinement of the magnetic interpretation and target-scale modelling before drilling is completed.

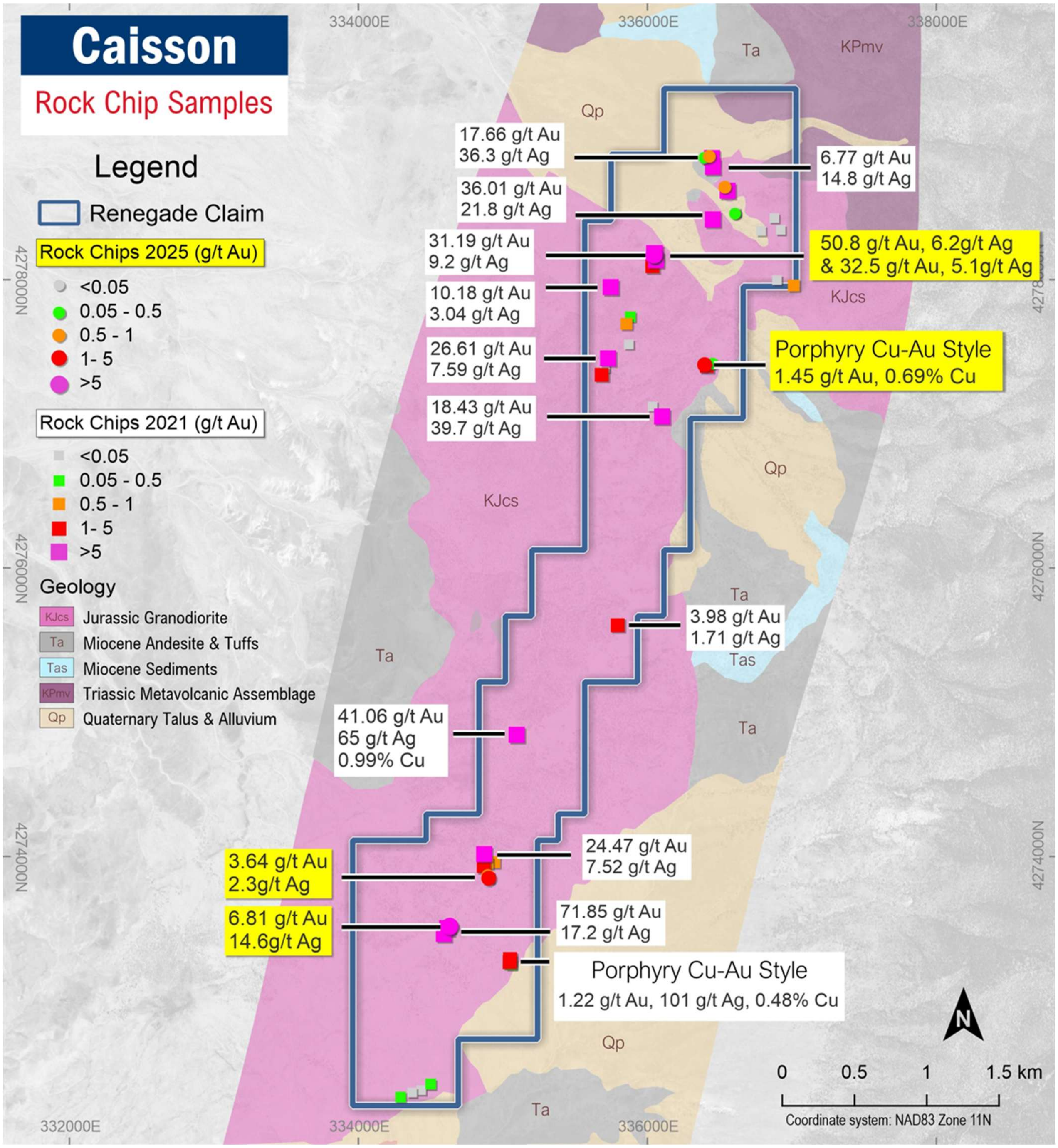

Figure 3. *Location of all Caisson rock chips with significant Au, Cu assays labelled (White box are 2021 assays, yellow box are RNX 2025 assays).*

Broken Hills Project

The Broken Hills Project is located approximately 171 kilometres south-east of Reno and is accessible by state highways and maintained county roads. Mineralisation occurs in quartz-chalcedony veins, breccias, silicified structures and dense veinlet networks within a broad alteration corridor hosted by Tertiary rhyolite.

In July 2025, Renegade reported the results of a review of vendor rock-chip sampling completed in 2021. The historical dataset included five samples above 1,000 g/t silver and a separate sample containing 16.21 g/t gold. The Company subsequently collected 20 new rock-chip samples during late 2025 to validate the historical interpretation, extend the surface dataset and refine the geological model.

Rock chips include:

- 1,013 g/t Ag, 8.6 g/t Au (sample ID: 1069013)
- 273 g/t Ag, 0.96 g/t Au (sample ID: 1069028)
- 6.66 g/t Au, 4.7 g/t Ag (sample ID: 1069025)

The 2025 sampling confirmed the tenor of the historical silver-gold mineralisation and extended the southern mineralised zone northwards by more than 50%. The results support an interpretation that the northern and southern zones may form part of a continuous epithermal silver-gold-arsenic-molybdenum system extending for more than two kilometres.

Historical reverse circulation drilling was limited and principally tested northern structures. The next stage of work is expected to integrate the mapped structural corridor, surface geochemistry, historical drilling and available geophysical information to rank targets for an initial Renegade drilling program.

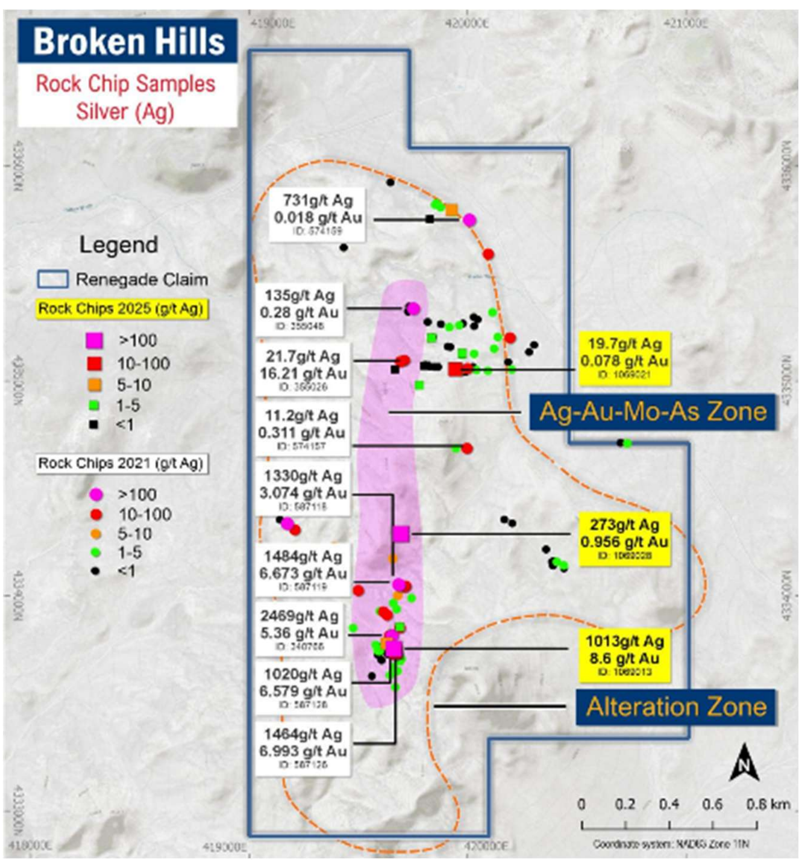

Figure 4. Broken Hills Project with all 202114 and 2025 rock chip locations. Samples referenced in this text are annotated with gold and silver values.

Spitfire and Top Gun Projects

Spitfire and Top Gun form part of Renegade's western Nevada portfolio. Both projects contain alteration and veining considered prospective for precious and base metal mineralisation. There has been a drilling on these properties, and the current focus is to do a full desk top review of these projects to better understand the geological prospectivity.

Rooster Hill Monazite Project[2]

Wyoming, USA

Rare Earths

In December 2025, Renegade entered into a lease and option agreement over the Rooster Hill Monazite Project in north-central Wyoming. The project covers approximately 1.54km² and provides the Company with exclusive exploration rights and an option to purchase the project for total consideration of US$80,000 at any time before 1 January 2029. Quarterly payments of US$5,000 are credited towards the purchase price. If the option is exercised, the vendor will retain a 1.5% net smelter return royalty.

Historical United States Bureau of Mines work interpreted monazite-bearing palaeoplacer mineralisation within the basal Flathead Sandstone. Historical Wyoming State Geological Survey surface samples also recorded elevated light rare earth elements, including cerium, lanthanum, neodymium and praseodymium, associated with monazite-bearing sandstone.

No new field sampling or drilling was completed by Renegade at Rooster Hill during FY2026. The initial work program is expected to focus on geological mapping, surface sampling and validation of the historical interpretation, followed by auger or reverse circulation drilling, metallurgical test work and geophysical surveys if warranted.

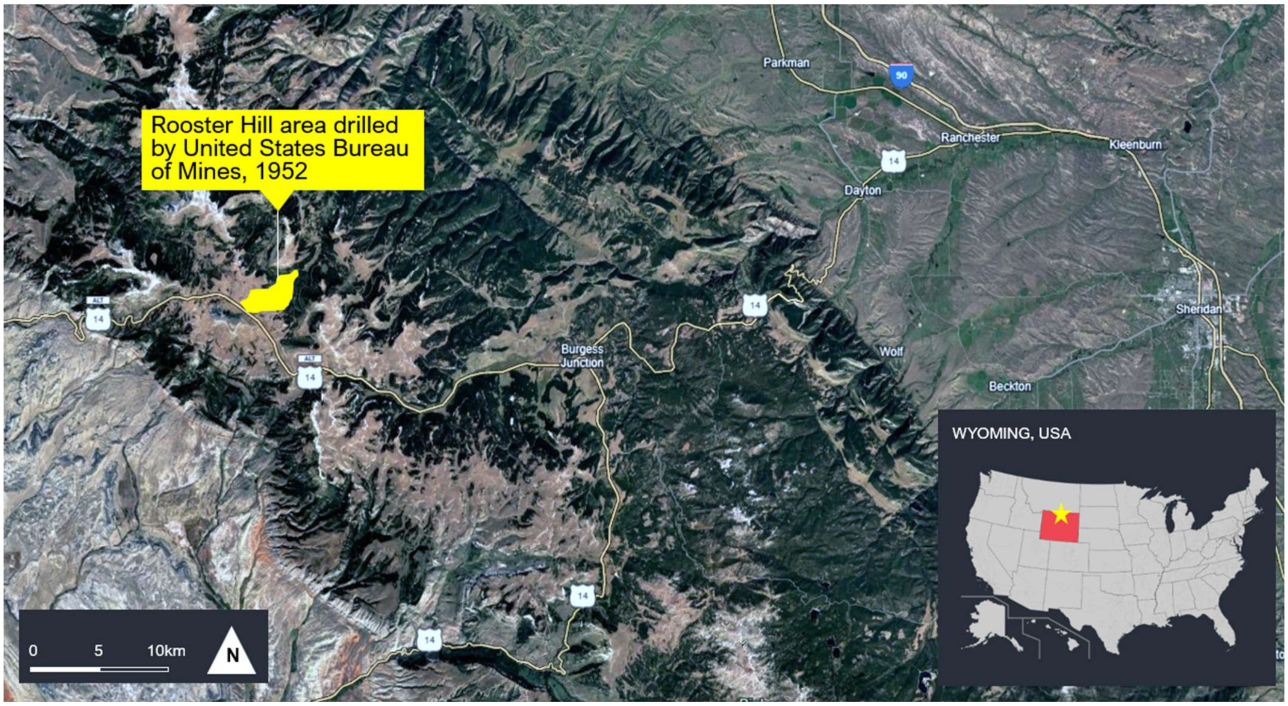

Figure 5. *Rooster Hill project location.*

[2] *Refer Annexure 3 for ASX reporting on the Wyoming Project.*

Yukon Project[3]

Yukon, Canada

Gold | Silver | Antimony | Zinc | Gallium | Germanium

Renegade's Yukon Project comprises 1,554 mineral claims covering approximately 305 square kilometres. The claims are in good standing and extend to approximately 2030. The broader landholding includes the Andrew Group zinc-lead deposit, the Myschka gold-silver-antimony prospect, the Junction prospect and several regional target areas.

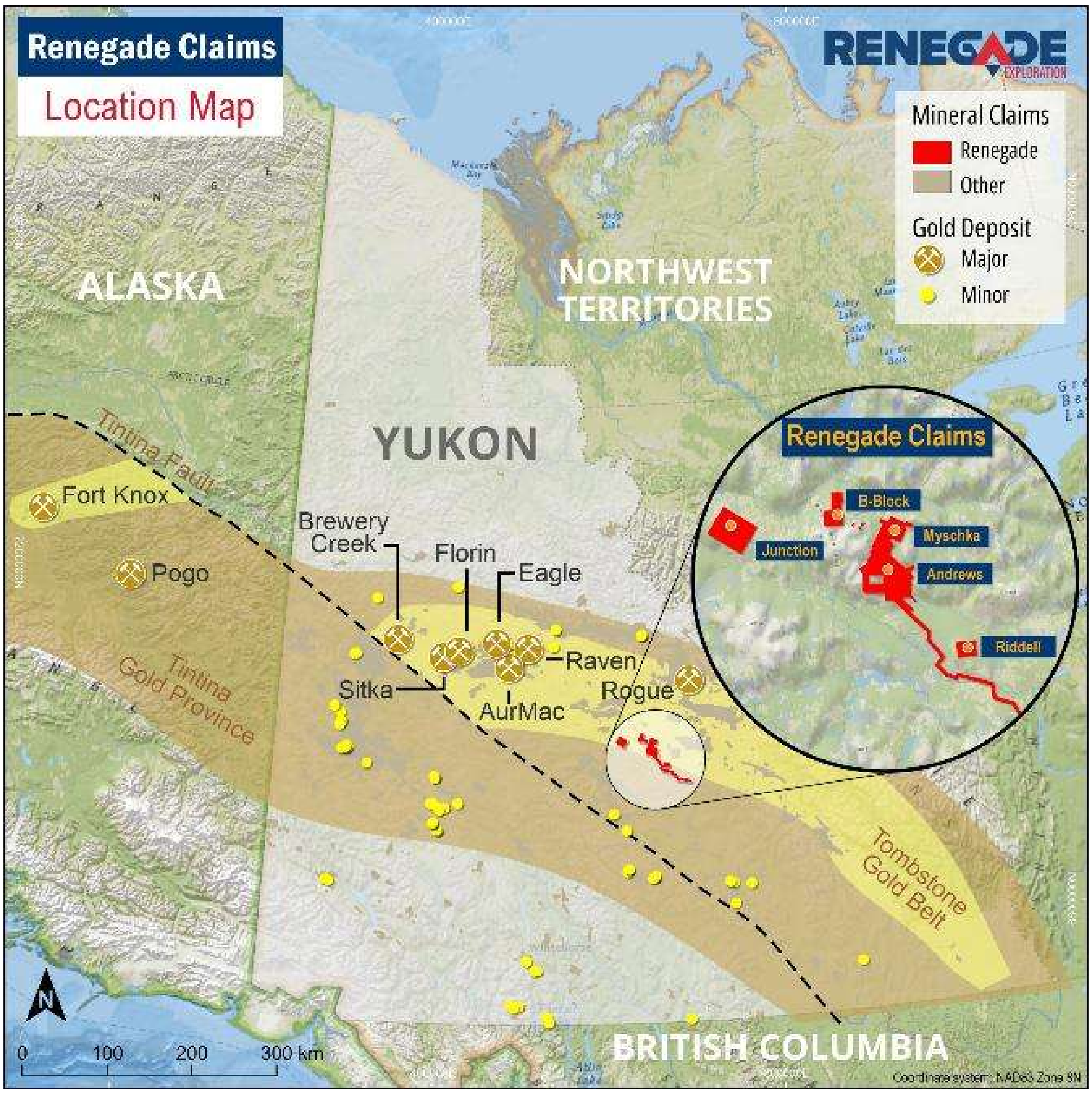

Figure 6. *Location map with nearby mines, Myschka, Andrew Zinc deposit and other Renegade prospects.*

[3] *Refer Annexure 3 for ASX reporting on the Yukon Project.*

Myschka Prospect

Myschka is located approximately 10 kilometres north of the Andrew Group deposit. In August 2025, Renegade commenced the first field program at the prospect since 2002. The program included geological mapping, systematic rock-chip sampling and a helicopter-borne magnetic survey designed to improve the understanding of the intrusion, alteration and structural architecture and to define targets for future drilling.

A total of 63 rock-chip samples were analysed. Results confirmed high-grade silver with associated gold and antimony and supported the interpretation of a reduced intrusion-related gold system associated with a Tombstone Suite granodiorite.

High-grade rock sample results include:

- 1,525 g/t Ag, 0.826 g/t Au, 0.22% Sb (Sample:G792121)
- 1,975 g/t Ag, 0.063 g/t Au, 0.18% Sb (Sample: E812131)
- 130 g/t Ag, 0.701 g/t Au, 0.455% Sb (Sample: E812120)

The magnetic survey delineated an approximately 3km by 2km magnetic and alteration system centred on the interpreted intrusion. The combined dataset identified a central intrusive body, surrounding hornfels alteration, a broad pyrrhotite-related magnetic halo, sheeted veins, structurally controlled mineralisation and apparent metal zoning. These elements form a coherent exploration model consistent with a reduced intrusion-related gold system.

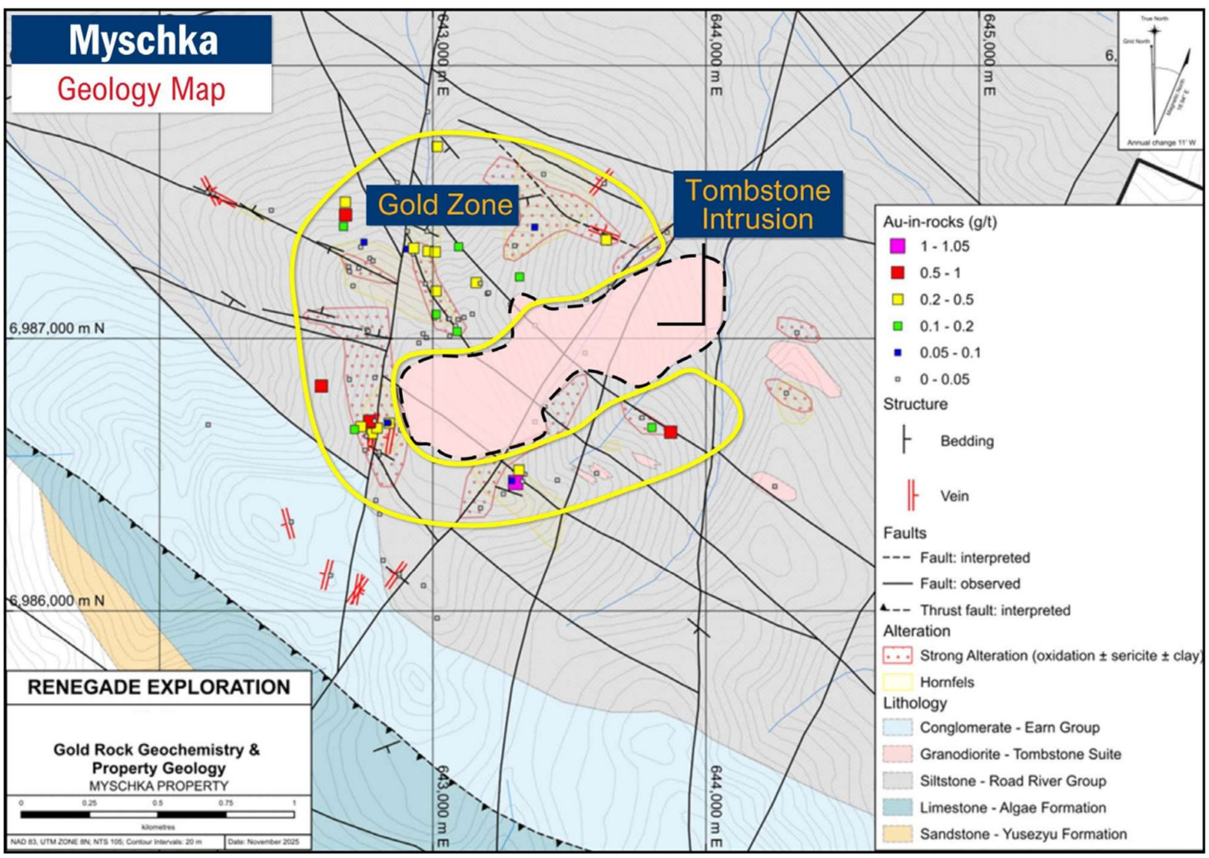

Figure 7. The location of all rock chips with gold values highlighted which show a "donut" pattern around the Tombstone Suite stock. The pattern clearly shows the gold is associated with hornfels and sericite alteration zones around the intrusive.

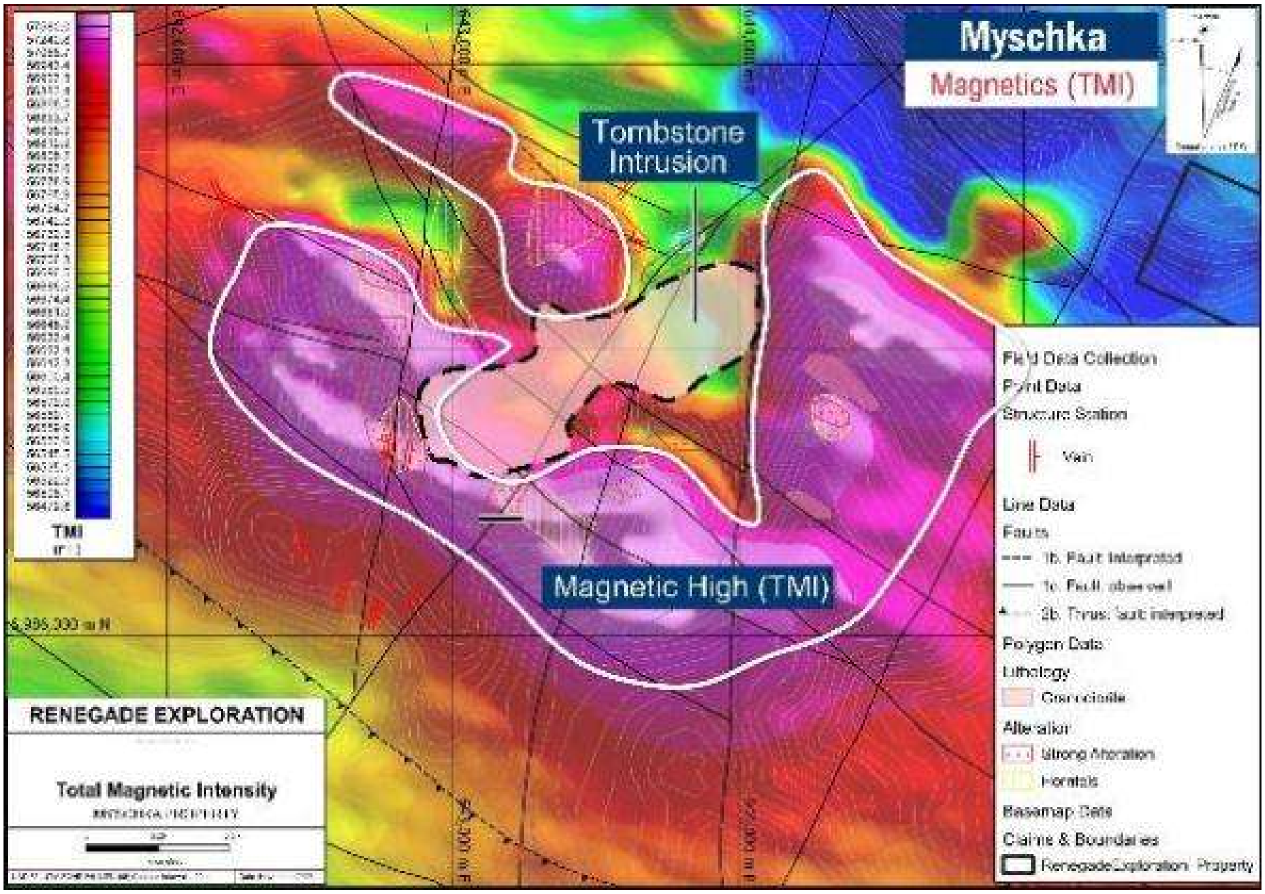

Figure 8. *At the conclusion of the field work a heli-mag and radiometric survey was undertaken on 100 metre spaced north-south lines at 40 metre height. A heli-mag TMI image shows the surface extent of the pyrrhotite alteration zone as a "halo" around the Tombstone stock.*

Junction Prospect

Junction is located within the broader Yukon claim package and is separate from the Andrew-Myschka tenement group. During the year, Renegade reviewed 817 historical soil samples collected in 2014 and 2015. The review identified extensive and coherent multi-element anomalism over a district-scale area.

The principal gold-bismuth-tungsten and silver-zinc-antimony anomaly covers an area of approximately 3km by 2.5km and exhibits geochemical zoning around an interpreted Tombstone Suite intrusion. The scale and metal association are considered prospective for reduced intrusion-related mineralisation. Follow-up work will include infill soil sampling, systematic rock and subcrop sampling, geological mapping and geophysics.

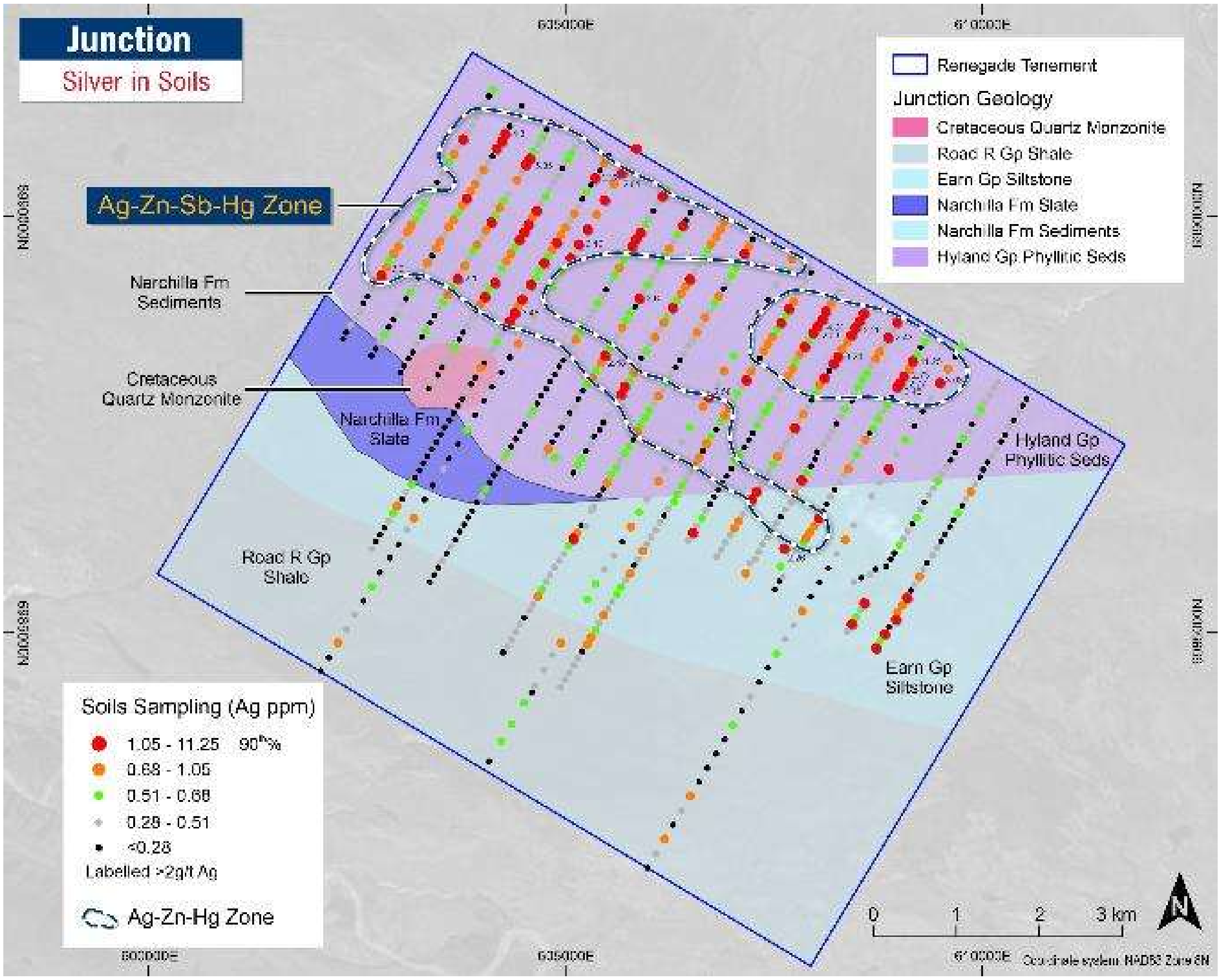

Figure 9. Silver-in-soil values show a clear zoning from the Tombstone intrusion and overlaps zinc and antimony anomalies.

Andrew Group Deposit

The Andrew Group deposit remains an important cornerstone of Renegade's Yukon portfolio. The deposit hosts a 2012 JORC Measured, Indicated and Inferred Mineral Resource of 12.56 million tonnes at 5.3% zinc and 0.9% lead. Germanium and gallium concentrations associated with the zinc-lead mineralisation have also been identified, providing additional strategic exposure to critical minerals.

Carpentaria Joint Venture[4]

Queensland, Australia

Copper | Gold | Cobalt

On 18 April 2026, Renegade entered into a binding agreement to divest its approximately 22% interest in the Carpentaria Joint Venture and approximately 35% interest in the EPM 8588 earn-back joint venture to True North Copper Limited (ASX: TNC).

The transaction completed on 18 June 2026, delivering immediate value, removing future Carpentaria Joint Venture funding obligations and retaining exposure to the Mongoose-Taipan development and further exploration success through TNC shares and performance rights.

The divested interests include the Mongoose Inferred Mineral Resource of 3.1Mt @ 0.55% Cu and 0.07g/t Au. Mongoose is directly adjacent to TNC's Taipan Mineral Resource and will now be assessed within a consolidated development framework.

Total consideration was valued at $2.88 million and comprised $300,000 cash, 3,000,000 TNC shares at a deemed value of $1.5 million, 2,000,000 TNC performance rights with an agreed value of $880,000 and the transfer of TNC's 91% interest in the Prairie Creek Project, valued at $200,000.

Transaction Overview

Renegade will divest:

- ~22% interest in the Carpentaria Joint Venture; and
- ~35% interest EPM 8588.

Consideration:

The cash value of the transaction is $2.88m, with Renegade receiving:

- $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);
- 2,000,000 performance rights on completion, which convert into TNC shares as detailed below; and
- Transfer of the TNC Prairie Creek EPM 26852 to Renegade Exploration (~$200k value).

[4] *Refer Annexure 3 for ASX reporting on the Carpentaria Joint Venture.*

Performance Rights:

- Series 1: 500,000 rights on first Mongoose-Taipan production or at 36 months, whichever is earlier;
- Series 2: 1,500,000 rights for a new copper discovery outside current drilling, with a boundary of 100m from the existing Mongoose pit shell;
- The Series 1 and Series 2 performance rights terms include standard change of control provisions; and
- Series 2 has a five-year expiry.

The Carpentaria JVA holds the following permits:

- EPM 8586 (Mt Marathon);
- EPM 8588 – (Mt Avarice, Renegade earning back);
- EPM 12180 (St Andrews Extended);
- EPM 12561 (Fountain Range); and
- EPM 12597 (Corella River).

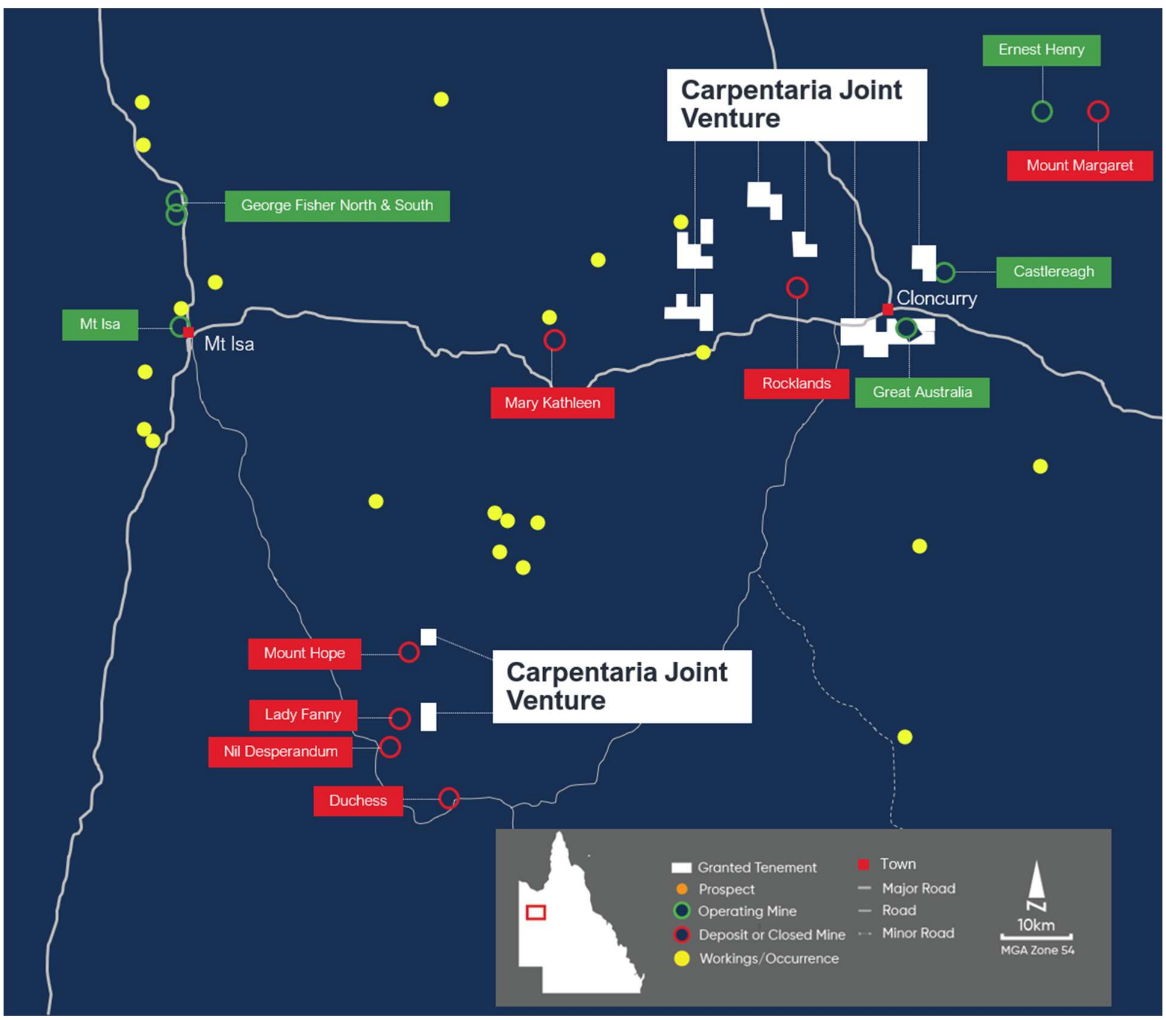

Figure 10. Location of Carpentaria Joint Venture.

North-West Queensland Projects

Queensland, Australia

Copper | Gold | Cobalt

Renegade's north-west Queensland portfolio consists of:

- **Cloncurry Project** - exploration tenement application EPM28972 (RNX 100%),
- **North Isa Project** - exploration tenement EPM27508 (RNX 75%).
- **Selwyn Project** – exploration tenement application EPM29118 near the historic Selwyn mine.

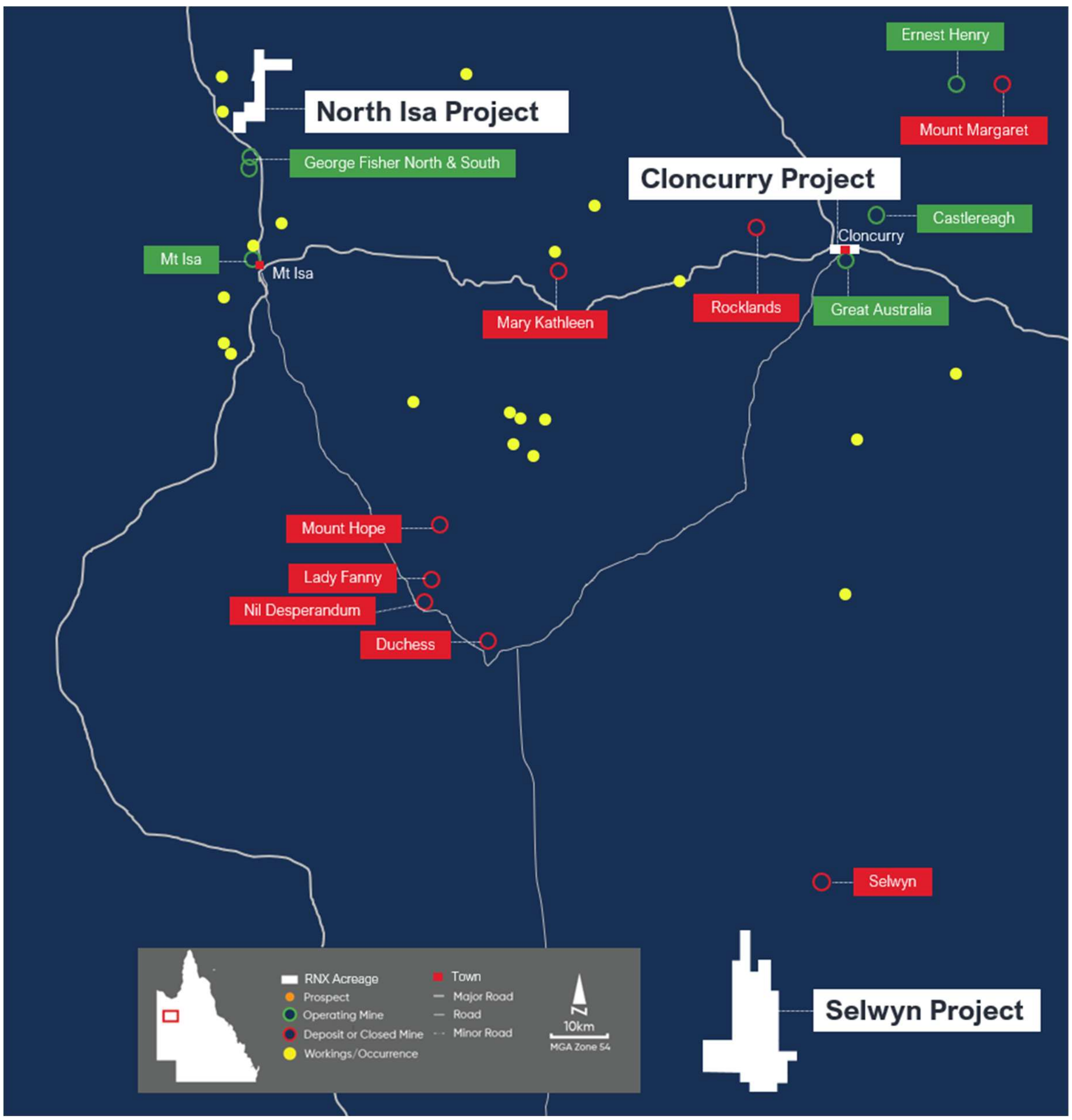

Figure 11. Location of Renegade's north-west Queensland portfolio.

Following completion of the Carpentaria Joint Venture divestment, Renegade retained its 100% interest in application EPM 28972 in the broader Cloncurry district. This application is separate from the divested EPM 8588 and Carpentaria Joint Venture interests.

The Company also retains a 75% interest in the North Isa Project, EPM 27508, located immediately north of Glencore's George Fisher operations and approximately 40 kilometres north of Mount Isa. No material field results were announced from North Isa during FY2026. Work remained focused on reviewing existing data and prioritising future exploration against the Company's broader portfolio.

During the March 2026 quarter, Renegade also reported an application for EPM 29118 at Selwyn South, near the historical Selwyn mining area.

Aramac Project

Queensland, Australia

Vanadium | Rare Earths

Renegade retained 100% interests in EPM 28680, EPM 28681, EPM 28682 and EPM 28683 and a 100% interest in application EPM 28852 in central Queensland. The tenements cover portions of the Toolebuc Formation, which is prospective for sediment-hosted vanadium and rare earth element enrichment. FY2026 activity was principally directed towards historical data review and work program formulation. No material exploration results were announced during the year.

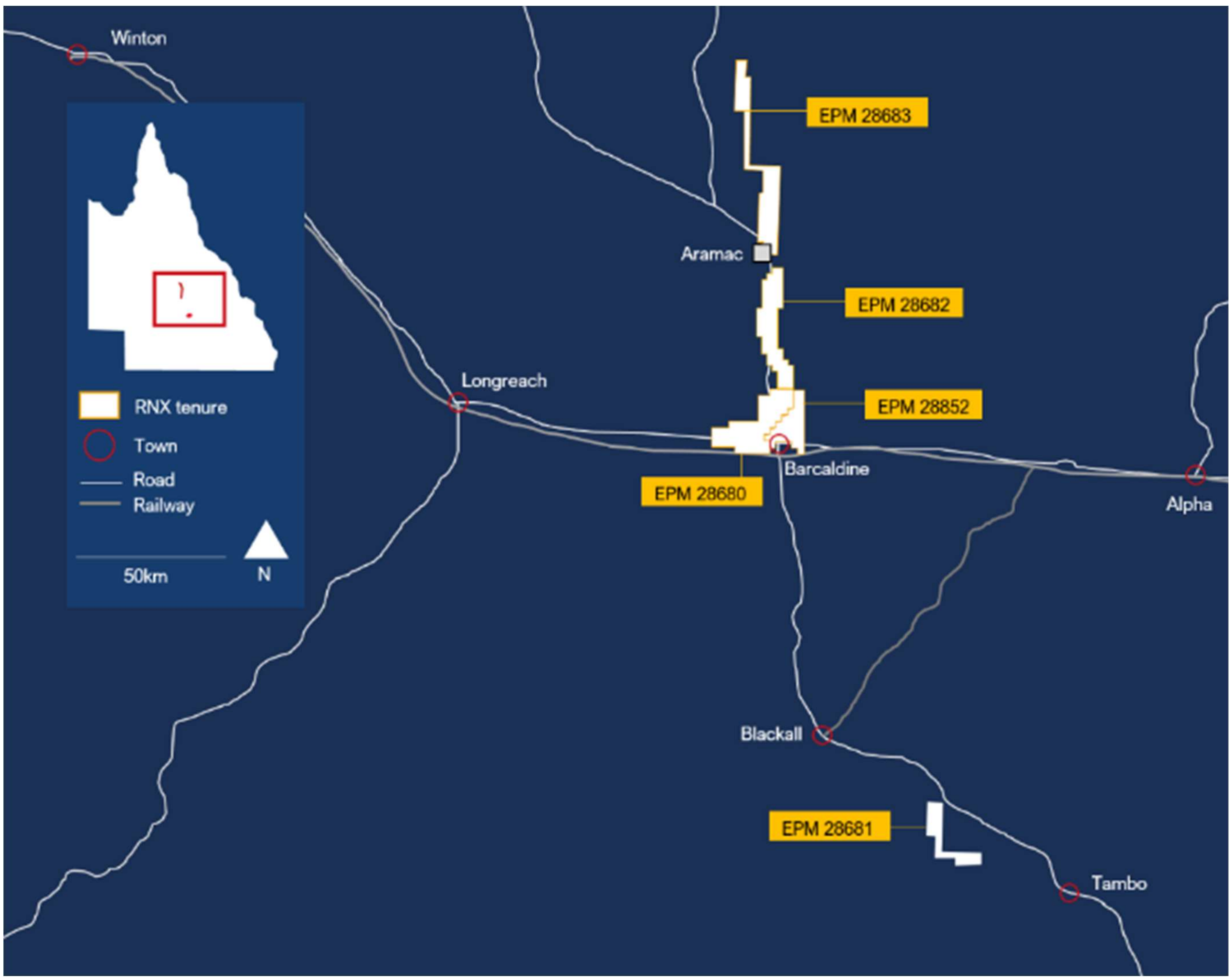

Figure 12. *Location of Aramac permits.*

Corporate[5]

Equity Raising of $2,290,000

In July 2025, Renegade announced commitments for an equity raising of up to $2.29 million at an issue price of $0.003 per share to support exploration and working capital. The raising comprised up to 763,333,333 new shares and one unquoted attaching option for every two shares issued. The attaching options have an exercise price of $0.005 and expire on 31 October 2026. Directors participated in this capital raising.

Renegade increased and extended funding facility.

Renegade advised in August 2026 it had increased its loan facility to $2 million and extended it 31 December 2027. Terms for extension remain the same as those previously announced with an interest rate of 12%pa and a fee of $25,000 as consideration for the extension. The facility is currently drawn to $460,000 as at 30 June 2026.

New Canadian government policies to support development of critical minerals.

The Canadian Government announced measures including the creation of a C$2 billion Critical Minerals Sovereign Fund and the proposed expansion of the Critical Mineral Exploration Tax Credit (CMETC) to cover 12 additional minerals including germanium.

Renegade's Canadian projects are well-placed to be served by Canada's new protocols which is designed to de-risk upstream and midstream chokepoints, moving promising projects from studies into construction with offtakes, co-investment and permitting acceleration.

Collectively, these measures form part of Canada's national program to strengthen strategic supply chains and support exploration, processing and domestic development of critical raw materials essential to clean-energy and advanced-technology sectors.

The inclusion of germanium within the Canadian government's critical minerals framework is a positive development for future exploration at the Yukon Project.

Previously the Canadian Government announced support for an upgrade to the Macpass road which is the main access point for the Yukon Project claims.

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[5] *Refer Appendix 3 for ASX Releases relating to corporate transactions.*

Appendix 1 - Tenement Summary

Mining claims/permits held at 30 June 2026

Australian Projects	Permit Number	Permit Type	Type of Interest	Interest at Start of Period	Interest at End of Period
Carpentaria JVA (QLD)	EPM8586	Exploration Licence	Direct JV	23.03%	0%
	EPM8588	Exploration Licence	Direct JV	35.80%	0%
	EPM12180	Exploration Licence	Direct JV	23.03%	0%
	EPM12561	Exploration Licence	Direct JV	23.03%	0%
	EPM12597	Exploration Licence	Direct JV	23.03%	0%
Australian Projects	**Permit Number**	**Permit**	**Type of Interest**	**Interest at Start of Period**	**Interest at End of Period**
Cloncurry, QLD	EPM28972	Exploration Licence (application)	Direct	100%	100%
North Isa, QLD	EPM27508	Exploration Licence	Direct JV	75%	75%
Aramac, QLD	EPM28680	Exploration Licence	Direct	100%	100%
	EPM28681	Exploration Licence	Direct	100%	100%
	EPM28682	Exploration Licence	Direct	100%	100%
	EPM28683	Exploration Licence	Direct	100%	100%
	EPM28852	Exploration Licence (application)	Direct	100%	100%
Canadian Projects	**Claim Name**	**Claim Numbers**	**Type of Interest**	**Interest at Start of Period**	**Interest at End of Period**
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%
USA Projects	**Claim Name**	**Claim ID**	**Type of Interest**	**Interest at start of period**	**Interest at end of period**
	Broken Hills	NV 105223400 – 105223459	Claim Owner	100%	100%
	Caisson	NMC 1213199 – 1213265	Claim Owner	100%	100%
	Top Gun	NV 105230685 -10523069	Claim Owner	100%	100%
	Spitfire	NV 105223073 - 105223167	Claim Owner	100%	100%
	Rooster Hills	WY 106366957 -106366960 WY 106740536 -1067405540	Option Agreement	0%	0%
	Fireball Ridge	NV 105269604 - 105269613	Option Agreement	0%	0%

Appendix 2 - Mineral Resource Statement

Andrew Group Zinc Lead Deposit

(lower cutoff of 2% zinc and above 1000 mRL applied based on pit optimisations)

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	**1,730,000**	**5.3**	**1.7**	**6,400,000**	**5.8**	**1.1**	**4,430,000**	**4.6**	**0.1**	**12,560,000**	**5.3**	**0.9**

Yukon Resource	Date
ASX Release - Quarterly activities report	21 March 2014
ASX Release - Yukon Base Metal Project – Resource Estimation	2 March 2018

The references to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the announcements 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 report that relates to Mineral Resources at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Manager of Data Geo. Mr Ball 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 of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mongoose Inferred Resource

(at 0.25 % copper cut off)

Zone	Tonnes	Cu	Au	Cu	Au
	(Million)	%	g/t	kt	Koz
Oxide	0.9	0.57	0.08	5.1	2.3
Sulphide	2.2	0.54	0.07	11.9	5.0
Total	**3.1**	**0.55**	**0.07**	**17.0**	**7.3**

Mongoose Inferred Resource Estimate	Date
ASX Release - 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.

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

Appendix 3 - Competent Person Statement and Geological Information Sources

The information in this presentation that relates to exploration results for the Yukon Project is based on, and fairly represents, information and supporting documentation prepared compiled by Mr Edward Fry, who is a consultant to 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 information in this presentation that relates to exploration results for the Yukon Project is based on, and fairly represents, information and supporting documentation prepared compiled by Mr Peter Rolley, who is a consultant to the Company. Mr Rolley is a Member of the Australian Institute of Mining and Metallurgy. Mr Rolley 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 Rolley consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to exploration results for the Nevada Projects is based on, and fairly represents, information and supporting documentation prepared compiled by Dr E (Max) Baker, who is a consultant to the Company. Dr Baker is a Fellow of the Australian Institute of Mining and Metallurgy. Dr Baker 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). Dr Baker 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
Yukon Base Metal Project – Resource Estimation	2 March 2018
Renegade acquires interest in the Carpentaria Joint Venture	17 December 2020
Renegade assumes control of Mongoose Project	16 January 2023
Renegade locks in funding facility	20 July 2023
Maiden Mongoose Cu-Au Inferred Resource Estimate	12 December 2023
High-grade critical defence metals at Yukon Andrew Deposit	5 February 2025
High-grade antimony-gold-silver prospect at Yukon Project	11 February 2025
Yukon Myschka Prospect emerges as compelling drill target	20 November 2025
Acquisition of four gold-silver projects in Nevada	30 May 2025

Significant gold rock chip results at new Nevada Project	10 June 2025
Multiple 1,000 g/t Silver in rock chips at Nevada Project	1 July 2025
Significant gold-silver-copper rock chip results at Caisson	3 December 2025
Option to purchase Rooster Hill Monazite Project	18 December 2025
ASX Release Title	**Date**
Silver rock chip results to 1,000g/t silver in Nevada, USA	15 January 2026
Yukon gold-silver-antimony mineralised system identified	29 January 2026
Significant Gold and Silver Rock Chip results in Nevada	17 February 2026
Renegade monetises Carpentaria Joint Venture retains upside.	20 April 2026
Renegade completes $2.88m Carpentaria JV divestment	18 June 2026
Loan Facility – increase and extension to loan facility	27 August 2026

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

Material Business Risks

The objective of the Company is to create long-term shareholder value through the discovery, development and acquisition of technically and economically viable mineral deposits. To date, the Company has not commenced production of any minerals. The material business risks faced by the Company that could have an effect on the Company's future prospects, and how the Company manages these risks which include:

The Company's and its joint venture exploration programs may not identify an economic deposit

Despite positive exploration results on a number of projects, current and potential investors should understand that mineral exploration, development and mining are high-risk enterprises, only occasionally providing high rewards. The success of the Company also depends, among other things on successful exploration and/or acquisition of reserves, securing and maintaining title to tenements and consents, successful design, construction, commissioning and operating of mining and processing facilities, successful development and production in accordance with forecasts and successful management of the operations. Exploration and mining activities may also be hampered by force majeure circumstances, land claims and unforeseen mining problems. There is no assurance that exploration and development of the mineral interests owned by the Company, or any other projects that may be acquired in the future, will result in the discovery of mineral deposits which are capable of being exploited economically. Even if an apparently viable deposit is identified, there is no guarantee that it can be profitably exploited. If such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realise value, or the Company may even be required to abandon its business and fail as a "going concern".

The Company's exploration activities being delayed due to lack of available equipment and services

The exploration activities of the Company require the involvement of a number of third parties, including drilling contractors, assay laboratories, consultants, other contractors and suppliers. Demand for drilling equipment and exploration related services in Western Australia is currently very high and has resulted in higher exploration costs, delays in completing the Company's exploration activities, and delays in the assessment and reporting of the results. Should there continue to be high demand for exploration equipment and related services, there may be delays in undertaking exploration activities, which may result in increased exploration costs and/or increased working capital requirements for the Company and may have a material impact on the Company's operations and performance.

The Company's operations will require further capital

The exploration and any development of the Company's exploration properties will require substantial additional financing. Failure to obtain sufficient financing may result in delaying, or the indefinite postponement of exploration and any development of the Company's properties or even a loss of property interest. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Company.

The Company may be adversely affected by fluctuations in commodity prices

The price of commodities fluctuates widely and are affected by numerous factors beyond the control of the Company. Future production, if any, from the Company's mineral properties will be dependent upon the price of commodities being adequate to make these properties economic. The Company currently does not engage in any hedging or derivative transactions to manage commodity price risk. As the Company's operations change, this policy will be reviewed periodically going forward.

Global financial conditions may adversely affect the Company's growth and profitability

Many industries, including the mineral resource industry, are impacted by these market conditions. Some of the key impacts include contraction in credit markets resulting in a widening of credit risk, devaluations and high volatility in global equity, commodity, foreign exchange and precious metal markets, and a lack of market liquidity. Due to the current nature of the Company's activities, a slowdown in the financial markets or other economic conditions may adversely affect the Company's growth and ability to finance its activities.

Directors' Report

DIRECTORS' REPORT

The Directors present their report for Renegade Exploration Limited ("Renegade" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2026.

INFORMATION ON DIRECTORS

The names, qualifications and experience of each person who has been a director during the year and to the date of this report are:

Name	**Mr Robert Kirtlan**
Title	**Chairman**
Experience	Mr Kirtlan had a background in accounting and finance prior to working for major investment banks in Sydney and New York focusing on global mining. He has been involved in the mining industry for approximately 30 years arranging equity and debt financing for junior and major mining companies. More lately he has taken active roles in the financing, management and development of exploration opportunities across a broad spectrum of commodities in various countries.
Other current directorships in listed entities	None

Name	**Mr Mark Connelly**
Title	**Non-Executive Director**
Experience	Mark Connelly has a proven track record in the mining industry with over thirty years' experience and is well credentialed to join the Renegade Board to add experience and depth to the existing team In recent years he 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 Connelly worked held senior management roles at Inmet Mining and Newmont Mining and also as COO at Endeavour Mining following its acquisition of Adamus Resources
Other current directorships in listed entities	Mr Connelly is a director of Astral Resources NL, Stellar Resources Ltd, Tesoro Gold Ltd, Catalyst Metals Ltd, Antares Metals Limited
Other directorships in listed entities held in the previous three years	Within the last three years Mr Connelly has been a director of Chesser Resources Limited (Jul 2020 to Sept 2023), Calidus Resources Limited (resigned 7 January 2025) Alto Metals Limited (resigned 9 December 2024), Omnia Metals Group Limited (resigned 1 May 2025), Emmerson Resources Limited (resigned 1 July 2026), Warriedar Resources Limited (resigned 25 November 2025) and BeMetals Corp Inc (Resigned August 2026)

Name	**Mr Mark Wallace**
Title	**Non-Executive Director**
Experience	Mr Wallace is a finance professional with a background in economics and finance. He has spent almost 20 years working for both major and boutique Investment Banks specialising in the Global Materials and Energy sectors. He spent the bulk of his career in London and Sydney identifying, advising and financing early stage and pre-development mining and energy companies.
Other current directorships in listed entities	Mr Wallace is Managing Director of G50 Corp Limited (ASX:G50)
Other directorships in listed entities held in the previous three years	None

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMPANY SECRETARY

Mr. Graeme Smith

Mr Smith is the principal of Wembley Corporate Services Pty Ltd which provides corporate secretarial, and governance services. Mr Smith has over 30 years of experience in company secretarial duties.

INTERESTS IN THE SECURITIES OF THE COMPANY

As at the date of this report, the interests of the Directors in the securities of the Company were:

Director	Ordinary shares	Options over ordinary shares
Mr Robert Kirtlan	89,014,285	47,000,000
Mr Mark Wallace	56,600,000	18,500,000
Mr Mark Connelly	18,383,700	9,500,000

Principal activities

The principal activities of the Group during the financial year were mineral exploration. There have been no changes in the principal activities from prior years. The Company has sold its interest in the Carpentaria Joint Venture.

A summary of these transactions is outlined in the Review of Operations, preceding the Directors Report.

Significant change in nature of activities

Other than as disclosed elsewhere within this report, there were no significant changes in the nature of the Group's principal activities during the financial year ended 30 June 2026.

CORPORATE STRUCTURE

Renegade Exploration Limited is a company limited by shares that is incorporated and domiciled in Australia

OPERATING RESULTS AND REVIEW OF OPERATIONS FOR THE YEAR

Operating results

The consolidated loss of the Group amounted to $1,719,348 (2025 $1,694,002), after providing for income tax. This represented a 1.5% increase on the results reported for the year ended 30 June 2025.

Review of operations

A review of the operations of the Group during the financial year are outlined in Review of Operations Report preceding this Directors' report.

Financial review

Net assets increased by $550,018 to $4,379,202 at 30 June 2026. The increase principally reflects equity issued during the year, partly offset by the loss for the year of $1,719,348 and the foreign currency translation loss recognised in other comprehensive income.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Other than as disclosed elsewhere within this report, there have been no significant changes in the state of affairs of entities in the Group during the year ended 30 June 2026.

EMPLOYEES

The Group has no full time employees at 30 June 2026 (2025: 1 employee).

DIVIDENDS PAID OR RECOMMENDED

No dividend was paid or declared by the Company in the year and up to the date of this report.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

The Company announced on 27 August 2026 that the existing loan facility had been increased to $2 million with the repayment date extended to 31 December 2027. Terms remain similar to the existing reported facility with the addition of extra security over the True North share package received from the sale of the Carpentaria Joint Venture.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Group will continue to carry out its business plan, by:

- continuing work programs at the Project Yukon Project;
- working on and developing the US strategy in gold-silver and critical minerals;
- contribution to the North Isa JV and enhancing potential value;
- pursuing the acquisition of additional projects with synergy to those currently in the Group's asset portfolio;
- continuing to meet its commitments relating to exploration tenements and carrying out further exploration, permitting activities and project development; and
- prudently managing the Group's cash to be able to take advantage of any future opportunities that may arise to add value to the business.

ENVIRONMENTAL ISSUES

The Group carries out operations that are subject to environmental regulations under both Federal, Territorial and Provincial legislation in Canada and Australia. The Group has formal procedures in place to ensure regulations are adhered to. The Group is not aware of any breaches in relation to environmental matters.

SHARE OPTIONS

At the date of this report, there were 509,666,668 unlisted options over ordinary shares. The details of the options of Renegade Exploration Limited are as follows:

Date of Expiry	Exercise Price	Number under Option
30 June 2027	$0.015	10,000,000
30 June 2027	$0.025	70,000,000
28 June 2027	$0.015	40,000,000
31 October 2026	$0.005	369,666,668
30 September 2027	$0.005	10,000,000
30 September 2027	$0.010	10,000,000

The option holders do not have any rights to participate in any issues of shares or other interests in the Company or any other entity.

PERFORMANCE RIGHTS

As at the date of this report, there were 25,000,000 unlisted performance rights over ordinary shares. The details of the performance rights at the reporting date are as follows.

Vesting date	Expiry date	Number of unlisted performance rights
Refer to Note 26	10 January 2028	25,000,000

8,000,000 performance rights expired during the financial year.

No holder has any right under the performance rights to participate in any other share issue of the Company or any other entity.

DIRECTORS' MEETINGS

During the financial year, 2 board meetings were held and attended by each director during the year were as follows:

Name	Number of meetings eligible to attend	Number of meetings attended
Mr Robert Kirtlan	4	4
Mr Mark Connelly	4	4
Mr Mark Wallace	4	4

PROCEEDINGS ON BEHALF OF THE COMPANY AND/OR GROUP

No person has applied for leave of court to bring proceedings on behalf of the Company or its controlled entities or intervene in any proceedings to which the Company or its controlled entities are a party for the purpose of taking responsibility on behalf of the Company or its controlled entities for all or any part of those proceedings. The Company or its controlled entities were not a party to any such proceedings during the year.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has made agreements indemnifying all the Directors and Officers of the Company against all losses or liabilities incurred by each Director or Officer in their capacity as Directors or Officers of the Company to the extent permitted by the *Corporations Act 2001*. The indemnification specifically excludes wilful acts of negligence. The Company paid insurance premiums in respect of Directors' and Officers' Liability Insurance contracts for current Officers of the Company, including Officers of the Company's controlled entities. The liabilities insured are damages and legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the Officers in their capacity as officers of entities in the Group. The total amount of insurance premiums paid has not been disclosed due to confidentiality reasons.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of the Company support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council and considers that the Company is in compliance with those guidelines to the extent possible, which are of importance to the commercial operation of a junior listed resources Company. The Company's Corporate Governance Statement and disclosures are available on the Company's website https://renegadeexploration.com/.

AUDITOR'S INDEPENDENCE AND NON-AUDIT SERVICES

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2026 has been received and can be found on page 93 of the financial report.

There were no non-audit services provided by the Company's auditor during the year ended 30 June 2026.

ASIC CORPORATIONS INSTRUMENT 2026/183 ROUNDING OF AMOUNTS

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Report) Instrument 2026/183 applies and, accordingly, amounts in the financial statements and directors' report have been rounded to the nearest dollar where indicated.

REMUNERATION REPORT (AUDITED)

This report outlines the remuneration arrangements in place for key management personnel of Renegade Exploration Limited in accordance with the requirements of the *Corporations Act 2001* and its Regulations. For the purpose of this report, KMP are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the Parent entity.

DETAILS OF KEY MANAGEMENT PERSONNEL

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

REMUNERATION POLICY

The remuneration policy of Renegade Exploration Limited has been designed to align key management personnel (KMP) objectives with shareholder and business objectives. The Board is responsible for determining and reviewing compensation arrangements for the Directors and management. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and executive team. The Company does not link the nature and amount of the emoluments of such officers to the Group’s financial or operational performance. The lack of a performance link at this time is not considered to have a negative impact on retaining and motivating Directors.

As part of its Corporate Governance Policies and Procedures, the Board has adopted a formal Remuneration Committee Charter. Due to the current size of the Company and number of Directors, the Board has elected not to create a separate Remuneration Committee but has instead decided to undertake the function of the Committee as a full Board under the guidance of the formal charter. The Company has no policy on executives and directors entering into contracts to hedge their exposure to options or shares granted as part of their remuneration package.

The rewards for Directors’ have no set or pre-determined performance conditions or key performance indicators as part of their remuneration due to the current nature of the business operations. The Board determines appropriate levels of performance rewards as and when they consider rewards are warranted. No remuneration consultants were used during the year.

The following table shows the performance of the Group as measured by earnings/(loss) per share for the last five years, as well as the share prices at the end of the respective financial years.

	2026	2025	2024	2023	2022
Loss per share (cents)	(0.09)	(0.13)	(0.11)	(0.17)	0.09
Share Price at Year-end (cents)	0.20	1.60	1.20	0.60	0.60

Employment details of members of key management personnel

The following table of benefits and payment details, in respect to the financial year, the components of remuneration for each member of the key management personnel of the Group.

30 June 2026	Short term			Post employment	Total $
	Base salary $	Directors' fees $	Consulting fees $	Superannuation $	
Directors					
Mr Robert Kirtlan*	-	120,000	214,000	-	**334,000**
Mr Mark Wallace*	-	48,000	36,000	-	**84,000**
Mr Mark Connelly*	42,857	-	-	5,143	**48,000**
	42,857	**168,000**	**250,000**	**5,143**	**466,000**

* Note: Directors received shares in lieu of fees by participating in the July 2025 capital raising substantially reducing the cash outgoings of the Company. The outstanding fees of:

- $102,000 payable to Mr Kirtlan were settled through the issue of 34,000,000 shares together with 17,000,000 free-attaching option;
- $27,000 payable to Mr Connelly were settled through the issue of 9,000,000 shares together with 4,500,000 free-attaching option; and
- $21,000 payable to Mr Wallace were settled through the issue of 7,000,000 shares together with 3,500,000 free-attaching option.

30 June 2025	Short Term			Post employment	Total $
	Base salary $	Directors' fees $	Consulting fees $	Superannuation $	
Directors					
Mr Robert Kirtlan	-	120,000	178,500	-	**298,500**
Mr Mark Wallace	-	48,000	36,000	-	**84,000**
Mr Mark Connelly	43,050	-	-	4,950	**48,000**
	43,050	**168,000**	**214,500**	**4,950**	**430,500**

Description of Share options granted as remuneration

Share options issued as part of the remuneration to Directors are not subject to a performance hurdle as these options are issued as a form of retention bonus and incentive to contribute to the creation of shareholder wealth. The terms and conditions of each grant of options affecting remuneration in the current and previous reporting period of KMP are as follows:

30 June 2026	Type	Grant date	Number of options/rights (Note 1)	Expiry/last exercise date	Fair value at grant date	Exercise price	Expected share price volatility	Risk-free interest rate	Total value granted	Vested	% vested in period
Mr Robert Kirtlan	Options	18/06/2024	30,000,000	30/06/2027	$0.011	$0.025	128.40%	3.49%	$331,930	30,000,000	100%
Mr Mark Wallace	Options	18/06/2024	15,000,000	30/06/2027	$0.011	$0.025	128.40%	3.49%	$165,965	15,000,000	100%
Mr Mark Connelly	Options	18/06/2024	5,000,000	30/06/2027	$0.011	$0.025	128.40%	3.49%	$55,322	5,000,000	100%

There were no alterations to the terms and conditions of options granted as remuneration since their grant date.

8 million performance rights were expired during the year ended 30 June 2026 (2025: 8,922,466 options were expired during the year). Refer to Note 26.

Note 1

This includes options related key management personnel.

Each option entitles the holder to subscribe for one share upon exercise, with an exercise price of $0.025, unless the cashless exercise option is utilised. These options will vest immediately and expire on 30 June 2027. Options are issued to directors as set out below: For valuation details refer to Note 26.

Holder	Number	Fair value at grant date
Mr Robert Kirtlan	30,000,000	$331,930
Mr Mark Wallace	15,000,000	$165,965
Mr Mark Connelly	5,000,000	$55,322
	50,000,000	$553,217

The valuation of the options is based on the Black-Scholes model, using the inputs outlined in the table above.

Performance rights were issued to Mr Mark Connelly. Terms and conditions are set out below:

- Additional tranches.
  - Tranche 4: 2 million shares will vest upon achieving a VWAP hurdle of $0.01.
  - Tranche 5: 3 million shares will vest upon achieving a VWAP hurdle of $0.02.
  - Tranche 6: 5 million shares will vest upon achieving a VWAP hurdle of $0.03.

All performance rights will expire three years after issuance if not exercised. For valuation details refer to Note 26.

Key management personnel shareholdings

The number of ordinary shares in Renegade Exploration Limited held by each key management person of the Group including their personally related parties during the financial year is as follows:

30 June 2026	Balance at beginning of year	Granted as compensation	Exercised during the year	Other changes during the year	Balance at end of year
Directors					
Mr Robert Kirtlan	55,014,285	-	-	34,000,000	89,014,285
Mr Mark Wallace	49,600,000	-	-	7,000,000	56,600,000
Mr Mark Connelly	9,383,700	-	-	9,000,000	18,383,700
	113,997,985	-	-	50,000,000	163,997,985

30 June 2025	Balance at beginning of year	Granted as compensation	Exercised during the year	Other changes during the year	Balance at end of year
Directors					
Mr Robert Kirtlan	55,014,285	-	-	-	55,014,285
Mr Mark Wallace	49,600,000	-	-	-	49,600,000
Mr Mark Connelly	7,383,700	-	-	2,000,000	9,383,700
	111,997,985	-	-	2,000,000	113,997,985

30 June 2026	Type	Balance at beginning of year	Granted as remuneration	Exercised during the year	Other changes	Balance at the end of year	% vested
Directors							
Mr Robert Kirtlan	Options	30,000,000	-	-	17,000,000	47,000,000	100%
Mr Mark Wallace	Options	15,000,000	-	-	3,500,000	18,500,000	100%
Mr Mark Connelly	Options	5,000,000	-	-	4,500,000	9,500,000	100%
	Performance rights	8,000,000	-	-	(8,000,000)	-	-
		58,000,000	-	-	17,000,000	75,000,000	100%

30 June 2025	Type	Balance at beginning of year	Granted as remuneration	Exercised during the year	Other changes	Balance at the end of year	% vested
Directors							
Mr Robert Kirtlan	Options	36.666.666	-		(6,666,666)	30,000,000	100%
Mr Mark Wallace	Options	16,000,000	-		(1,000,000)	15,000,000	100%
Mr Mark Connelly	Options	6,255,800	-		(1,255,800)	5,000,000	100%
	Performance rights	10,000,000	-	(2,000,000)	-	8,000,000	100%
		68,922,466	-	(2,000,000)	(8,922,466)	58,000,000	100%

Service Agreements

On appointment to the Board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board policies and terms, including remuneration, relevant to the office of director.

The remuneration and other terms of employment for the Directors set out in formal service agreements as summarised below.

Executive Directors and Key Management Personnel

Robert Kirtlan is the only executive director.

Romford Consulting Pty Ltd a related entity of Mr Kirtlan has entered into a consulting services agreement with the Company for a period of 12 months. In accordance with the agreement Mr Kirtlan has to provide services for a minimum of 10 days per month at a monthly fee of $10,000 and a daily fee of up to $1,500 for days in excess of 10 days per month. Mr Kirtlan's advisory business provides services of a corporate nature including legal, accounting and general management work plus in field work.

Non-Executive Directors

Mr Wallace has a consulting agreement with the Company. Mr Wallace's agreement provides his services for a minimum of 2 days per month. The Fee for this service is $4,000 per month and a daily fee of $1,500 for days in excess of 2 days per month or as otherwise agreed. Mr Wallace's services are corporate in nature.

Mr Connelly agreement provides his services for a minimum of 2 days per month. The Fee for this service is $4,000 per month and a daily fee of $1,500 for days in excess of 2 days per month or as otherwise agreed.

The aggregate remuneration for non-executive Directors fees has been set at an amount not to exceed $250,000 per annum. This amount may only be increased with the approval of Shareholders at a general meeting.

End of Remuneration Report (audited)

This director's report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors.

Robert Kirtlan

Chairman

24 September 2026

Corporate Governance Statement

The Board is committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to refine and improve the governance framework and practices in place to ensure they meet the interests of shareholders. The Company complies with the Australian Securities Exchange (ASX) Corporate Governance Council's Corporate Governance Principles and Recommendations (the Principles).

Copies of Renegade Exploration Limited's Board and key corporate governance policies or summaries are available in the Corporate Governance section of the Company's website at www.renegadeexploration.com.

Principle 1: Lay solid foundations for management and oversight

Role of the Board and Management

The Board of Directors is responsible for the corporate governance of the Company. The Board provides strategic guidance for the Company, and effective oversight of management. The Board guides and monitors the business and affairs of the Group on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board has adopted a Charter that details its roles and responsibilities, which is available on our website.

Responsibilities of the Board

The Board is responsible for:

- Overseeing the Company, including its control and accountability systems;
- Overseeing the integrity of the accounting and corporate systems, including external audit;
- Where appropriate, ratifying the appointment and removal of senior executives;
- Providing input into and final approval of management's development of corporate strategy and performance objectives;
- Reviewing, ratifying and monitoring systems of risk management and internal controls, codes of conduct and legal compliance;

Responsibilities of management

Management are responsible for implementing the strategic objectives of the Company and operating within the risk appetite set by the Board as well as other aspects of the day-to-day running of the Company.

Role and accountability of the Company Secretary

The Company Secretary is appointed by the Board and is responsible for:

- Advising the Board on Governance matters;
- Monitoring compliance with Board policies and procedures;
- Co-ordinating Board papers;
- Accurately recording decisions and discussions from Board meetings; and
- Co-ordinating the induction and professional development of Directors.

Ongoing training

Principle 2: Structure the Board to add Value

The Board's policy is that the Board needs to have an appropriate mix of skills, experience, expertise and diversity to be well equipped to help the Company navigate the range of challenges faced by the Company.

The names, independence status and terms of service of the members of the Board as at the date of this report are set out in directors report.

Role of the Chair

The Chair of the Board is responsible for leadership of the Board and for the efficient organisation and conduct of the Board's functioning.

The Chair facilitates the effective contribution of all directors and promotes constructive and respectful relations between directors and between Board and management.

Access to information

The Board is provided with the information it needs to discharge its responsibilities effectively and all Directors have complete access to senior management through the Company Secretary at any time.

In certain circumstances, each Director has the right to seek independent professional advice at the Company's expense, within specified limits, or with the prior approval of the Board.

Principle 3: Act ethically and responsibly

Code of conduct

The Board acknowledges and emphasises the importance of all directors and employees maintaining the highest standards of corporate governance practice and ethical conduct.

A code of conduct has been established requiring directors and employees to:

- Act in the best interest of the Company;
- Act honestly and with high standards of personal integrity;
- Exercise due care and diligence in fulfilling the functions of office;
- Avoid conflicts and make full disclosure of any possible conflicts of interest;
- Comply with the laws and regulations that apply to the Company and its operations;
- Not knowingly participate in any illegal or unethical activity; and
- Comply with the share trading policy outlined in the Code of Conduct.

Principle 4: Safeguard integrity in corporate reporting

External auditor

The Board oversees the relationship with the external auditor. In accordance with the *Corporations Act 2001*, the lead Audit Partner on the audit is required to rotate at the completion of a 5 year term.

The external auditor attends the AGM and is available to answer your shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

The Board have received from its Chief Financial Officer a declaration that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Internal control

The Board is responsible for reviewing the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

The Board has received assurance from the Chief Financial Officer that the declaration provided in accordance with section 295A of the *Corporations Act 2001* is founded on a system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

Principle 5: Make timely and balanced disclosure

Renegade Exploration Limited has established policies and procedures to ensure timely and balanced disclosures of all material matters concerning the Company, and to ensure that all investors have equal and timely access to information on the Company's financial performance.

These policies and procedures include a comprehensive disclosure policy that includes identification of matters that may have a material effect on the price on the Company's securities, quality control procedures over announcements, notifying them to the ASX, posting relevant information on the Company's website and issuing media releases.

The policy is available on the Company's website.

The Annual Report includes relevant information about the operations of the Company during the year, key financial information, changes in the state of affairs and indications of future developments. The Annual Reports for the current year and for previous years are available under the Investor Relations section of the Company website.

The half year and full year financial results are announced to the ASX and are available to shareholders via the Company and ASX websites.

All announcements made to the market, and related information (including presentations to investors and information provided to analysts or the media during briefings) are made available to all shareholders under the investor relations section of the Company website after they are released to the ASX. All ASX announcements, media releases and financial information are available on Company website within one day of public release.

Principle 6: Respect the rights of security holders

The Company Secretary has been nominated as the person responsible for communications with the ASX.

All Executive Management have an ongoing obligation to advise the Company Secretary of any material non-public information which may need to be communicated to the market.

The Company has an Investor Relations Program which promotes effective communication with shareholders, encourages participation at general meetings and encourages communications throughout the year.

The Company engages with its security holders through:

- Giving them ready access to information about the Company and its governance via the Company website;
- Communicating openly and honestly with them;
- Encouraging and facilitating their participation in meetings of security holders; and
- Providing an email address on all communication for security holders who wish to contact the Company.

The Company makes all ASX announcements available via its website. In addition, shareholders who are registered receive email notification of announcements.

The Notice of Annual General Meeting (AGM) will be provided to all shareholders and posted on the Company's website. Notices for general meetings and other communications with shareholders are drafted to ensure that they are honest, accurate and not misleading and that the nature of the business of the meeting is clearly stated and explained where necessary.

The Board encourages full participation by shareholders at the Annual General Meeting to ensure a high level of Director accountability to shareholders and shareholder identification with the Company's strategy and goals.

For shareholders unable to attend, an AGM question form will accompany the Notice of Meeting, giving shareholders the opportunity to forward questions and comments to the Company or the external auditor prior to the AGM.

Principle 7: Recognise and manage risk

The Board considers identification and management of key risks associated with the business as vital to maximise shareholder wealth. A yearly assessment of the business' risk profile is undertaken and reviewed by the Board, covering all aspects of the business from the operational level through to strategic level risks.

The Board is responsible for reviewing the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

The Board has received a report from management as to the effectiveness of the Company's management of its material business risks.

A summary of the Company's risk related policies can be found with other corporate governance policies under the Corporate Governance section of the Company's website.

Principle 8: Remunerate fairly and responsibly

The Company’s remuneration policy is designed to attract and retain appropriately qualified executives and to align their interests with the long-term objectives of the Company and its shareholders.

The Board is responsible for determining and reviewing the remuneration arrangements for key management personnel (KMP), having regard to relevant employment market conditions and the circumstances of the Company. No remuneration consultants were used during the year.

Executives receive base salary, superannuation and other benefits, as applicable. During the current year, remuneration was not linked to the Company’s financial or operational performance and there were no predetermined performance conditions or key performance indicators. The Board reviews executive remuneration periodically having regard to relevant market conditions and the Company’s circumstances.

Renegade Exploration Limited
ABN: 92 114 187 978

Annual Report for the year ended 30 June 2026

Financial Report

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

Continuing operations	Note	2026 $	2025 $
Income			
Other income	5.	**79,671**	18,155
Interest Income		**1,807**	2,629
Total Income		**81,478**	20,784
Expenses			
Rent and outgoings		**(6,195)**	(14,485)
Consultant, employees and directors' fees	6.	**(358,601)**	(389,007)
Accounting fees		**(43,635)**	(41,400)
Audit and review fees		**(49,781)**	(50,210)
Computer and website expenses		**(18,700)**	(4,753)
Travel and accommodation		**(168,543)**	(131,221)
Insurance		**(49,435)**	(61,437)
Legal expenses		**(39,756)**	(7,014)
Listing and registry fees		**(53,012)**	(53,053)
Impairment loss of Exploration and evaluation assets	7.	**(197,917)**	(438,975)
Depreciation		**(10,173)**	(12,271)
Other expenses	8.	**(154,692)**	(304,489)
Loss on disposal of joint venture interests	9.	**(140,086)**	-
Loss on revaluation of financial asset	14.	**(344,000)**	(5,000)
Share based payments	26.	**(112,732)**	(173,803)
Finance costs		**(53,568)**	(27,668)
Loss before income tax		**(1,719,348)**	(1,694,002)
Income tax expense	10.	**-**	-
Loss from continuing operations		**(1,719,348)**	(1,694,002)
Loss for the year		**(1,719,348)**	(1,694,002)
Other comprehensive income, net of income tax			
Items that may be reclassified to profit or loss			
Exchange differences on translating foreign controlled entities	21.	**(116,998)**	11,338
Other comprehensive income for the year, net of tax		**(116,998)**	11,338
Total comprehensive income for the year		**(1,836,346)**	(1,682,664)
Earnings per share			
From continuing operations:			
Basic and diluted earnings per share (cents)	22.	**(0.088)**	(0.132)

Renegade Exploration Limited

ABN: 92 114 187 978

Consolidated Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	12	**59,869**	78,387
Trade and other receivables	13	**154,197**	86,498
Other financial assets	14.	**2,040,500**	4,500
TOTAL CURRENT ASSETS		**2,254,566**	169,385
NON-CURRENT ASSETS			
Property, plant and equipment	15	**37,458**	45,785
Exploration and evaluation assets	16	**2,826,923**	4,948,027
TOTAL NON-CURRENT ASSETS		**2,864,381**	4,993,812
TOTAL ASSETS		**5,118,947**	5,163,197
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	17	**279,745**	514,013
Borrowings	18	**460,000**	820,000
TOTAL CURRENT LIABILITIES		**739,745**	1,334,013
TOTAL LIABILITIES		**739,745**	1,334,013
NET ASSETS		**4,379,202**	3,829,184
EQUITY			
Issued capital	19	**50,111,163**	47,819,731
Accumulated losses	20	**(46,853,823)**	(45,134,475)
Reserves	21	**1,121,862**	1,143,928
TOTAL EQUITY		**4,379,202**	3,829,184

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Note	Ordinary Shares $	Accumulated losses $	Foreign Currency Translation Reserve $	Share based Payment Reserves $	Total $
Balance at 1 July 2025	19.	**47,819,731**	**(45,134,475)**	**(422,052)**	**1,565,980**	**3,829,184**
Loss attributable to members		**-**	**(1,719,348)**	**-**	**-**	**(1,719,348)**
Other comprehensive income for the year		**-**	**-**	**(116,998)**	**-**	**(116,998)**
Transactions with owners in their capacity as owners						
Shares issued during the year		**2,368,632**	**-**	**-**	**-**	**2,368,632**
Transaction costs		**(77,200)**	**-**	**-**	**-**	**(77,200)**
Share based payment transactions		**-**	**-**	**-**	**94,932**	**94,932**
Balance at 30 June 2026		**50,111,163**	**(46,853,823)**	**(539,050)**	**1,660,912**	**4,379,202**

2025

	Note	Ordinary Shares $	Accumulated losses $	Foreign Currency Translation Reserve $	Share based Payment Reserves $	Total $
Balance at 1 July 2024	19.	47,759,381	(43,499,956)	(433,390)	1,512,009	5,338,044
Loss attributable to members		-	(1,694,002)	-	-	(1,694,002)
Other comprehensive income for the year		-	-	11,338	-	11,338
Transactions with owners in their capacity as owners						
Shares issued during the year		60,350	-	-	(5,999)	54,351
Share based payment transactions		-	-	-	119,453	119,453
Transfer of FV of Options exercised/expired[(1)]		-	59,483	-	(59,483)	-
Balance at 30 June 2025		47,819,731	(45,134,475)	(422,052)	1,565,980	3,829,184

(i) 199,255,808 Options expired.

Renegade Exploration Limited

ABN: 92 114 187 978

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from other income		**28,456**	-
Payments to suppliers and employees		**(1,108,903)**	(836,932)
Interest received		**1,807**	2,629
Net cash used in operating activities	24	**(1,078,640)**	(834,303)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of Joint Venture interest	9	**300,000**	-
Payments for exploration and evaluation		**(896,899)**	(1,365,874)
Purchase of property, plant and equipment		**(1,846)**	(2,303)
Receipt from government grants for exploration initiatives		**-**	300,000
Net cash used in investing activities		**(598,745)**	(1,068,177)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		**1,860,833**	-
Payment for share issue costs		**(37,200)**	-
Proceeds from borrowings		**280,000**	820,000
Repayment of borrowings		**(390,000)**	-
Finance cost		**(54,630)**	(27,668)
Net cash provided by financing activities		**1,659,003**	792,332
Net decrease in cash and cash equivalents		**(18,382)**	(1,110,148)
Cash and cash equivalents at beginning of year		**78,387**	1,187,929
Effects of exchange rate changes on cash and cash equivalents		**(136)**	606
Cash and cash equivalents at end of year	12(a)	**59,869**	78,387

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1. Corporate Information

This financial report covers Renegade Exploration Limited ((“Renegade” or “the Company”) and its controlled entities (collectively "the Group"). Renegade Exploration Limited is a for-profit public limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The Company and its controlled entities are principally engaged in mining and exploration activities for the year ended 30 June 2026 as described in Directors' report.

The financial report was authorised for issue by the Directors on 24 September 2026.

2. Basis of Preparation

This financial report is a general purpose financial report that has been prepared in accordance with the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of *Corporations Act 2001.*

(a). Reporting basis and conventions

These financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Material accounting policy information relating to the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

(b). Compliance statement

The financial report complies with Australian Accounting Standards ("AAS") as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (ÏFRS") as issued by the International Accounting Standards Board.

3. Material Accounting Policy Information

(a). Going concern

This financial report has been prepared on a going concern basis which the directors believe to be appropriate after taking into account the matters described below.

For the year ended 30 June 2026, the Group incurred a loss before tax from continuing operations of $1,719,348 (2025: loss $1,694,002) and cash outflows totalled $1,078,640 from operating activities (2025: net cash outflow $834,303) and $598,745 from investing activities (2025: net cash outflow of $1,068,177). The Group reported net current assets of $1,514,821 and held cash of $59,869 at balance date (2025: net current liabilities of $1,164,628 and cash balance of $78,387).

The Group’s ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Directors have prepared cash flow forecasts covering a period of at least twelve months from the date of approval of these financial statements. The forecasts incorporate the Group's expected operating expenditure, minimum tenement commitments, option and lease payments, corporate overheads and debt servicing obligations. Based on these forecasts, the Group will require access to additional funding during the forecast period to continue its planned activities. The Directors continue to be focused on meeting the Group’s business objectives and are mindful of the funding requirements to meet these objectives.

3. Material Accounting Policy Information (continued)

(a). Going concern (continued)

The Directors consider the basis of going concern to be appropriate for the following reasons:

- Subsequent to year end, the Group's funding facility with Outland Investments Pty Ltd was increased from \$820,000 to \$2,000,000 and extended to 31 December 2027. At the date of approval of these financial statements, the facility has drawn balances of approximately \$460,000, providing access to additional funding capacity of approximately \$1.54 million, subject to the terms of the facility.
- The Group holds listed and unlisted financial assets with a carrying amount of \$2.04 million at 30 June 2026. The listed TNC shares have subsequently been pledged as security for the amended financing facility, while the unquoted performance rights are subject to specified milestone conditions. The Directors have considered the nature and availability of these assets in assessing the Group’s funding position.
- The Group has demonstrated an ability to raise capital in prior periods, including the completion of equity raisings during the current financial year which generated gross proceeds of approximately \$2.29 million.
- A significant portion of the Group's future exploration and evaluation expenditure remains discretionary in nature and may be deferred, reduced or reprioritised should additional funding not be obtained within the expected timeframe.
- The Directors continue to review strategic funding alternatives, including additional equity raisings, asset monetisation opportunities, further debt funding and the management of discretionary expenditure, as part of ongoing working capital management.

Notwithstanding the matters outlined above, the Group's ability to continue as a going concern remains dependent upon obtaining sufficient funding to meet its forecast expenditure requirements. These circumstances indicate the existence of a material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern. However, after considering the matters outlined above, the Directors believe there are reasonable grounds to expect that the Group will be able to continue as a going concern and therefore have prepared the financial statements on that 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 report.

The financial report does 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.

(b). New and Amended Accounting Standards adopted by the Group

The Group has adopted all the new and revised Australian Accounting 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 2025. Adoption of the new and revised accounting has not had any significant impact on the amounts disclosed in the financial report.

(c). Basis for consolidation

The consolidated financial report comprises the financial statements of the parent (Renegade Exploration Limited) and its subsidiaries as at 30 June 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)

3. Material Accounting Policy Information (continued)

(c). Basis for consolidation (continued)

- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group’s voting rights and potential voting rights

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group’s accounting policies.

All intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of this financial report.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as “non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

A list of controlled entities is contained in Note 25 to the financial statements.

(d). Investments in controlled entities

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisition charges associated with the investment. Subsequent to the initial measurement, investments in controlled entities are carried at cost less accumulated impairment losses.

(e). Fair value measurement

The Group measures financial instruments such as derivatives, and non-financial assets such as investment properties, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability in the absence of a principal market; or
- in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

3. Material Accounting Policy Information (continued)

(e). Fair value measurement (continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group would change the categorisation within the fair value hierarchy only in the following circumstances:

i. if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or

ii. if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa. When a change in the categorisation occurs, the Group recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred).

(f). Revenue and other income

Revenue is recognised and measured by the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Group and the revenue is capable of being reliably measured.

Interest income

Revenue is recognised as the interest accrues (using the effective interest method), which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

3. Material Accounting Policy Information (continued)

(f). Revenue and other income (continued)

Grant income

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received, and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. When the grant relates to exploration, it is deducted from the carrying amount of the exploration and evaluation asset.

(g). Income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided for on all temporary differences at balance date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax is not provided for the following:

- The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

- Taxable temporary differences arising on the initial recognition of goodwill.

- Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

(h). Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance expenditure is charged to statement of profit or loss during the financial period in which it is incurred.

3. Material Accounting Policy Information (continued)

(h). Property, plant and equipment (continued)

Depreciation

Property, plant and equipment, is depreciated on a reducing balance basis and some of the fixed assets are depreciated on a straight-line basis over their useful lives to the Group, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Class of Fixed Asset	**Depreciation rate**
Plant and Equipment	10% to 25%
Motor Vehicles	25%
Computer Equipment	45%
Camp Buildings	10%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Derecognition

Additions of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in the Profit or Loss.

Impairment

Carrying values of plant and equipment are reviewed at each balance date to determine whether there are any objective indicators of impairment that may indicate the carrying values may be impaired.

Where an asset does not generate cash flows that are largely independent it is assigned to a cash generating unit and the recoverable amount test applied to the cash generating unit as a whole.

Recoverable amount is determined as the greater of fair value less costs to sell and value in use. The assessment of value in use considers the present value of future cash flows discounted using an appropriate pre-tax discount rate reflecting the current market assessments of the time value of money and risks specific to the asset. If the carrying value of the asset is determined to be in excess of its recoverable amount, the asset or cash generating unit is written down to its recoverable amount.

(i). Exploration and development expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure and excludes general overheads or administrative expenditure not having a specific nexus with a particular area of interest. Each area of interest is limited to a size related to a known or probable mineral resource capable of supporting a mining operation.

3. Material Accounting Policy Information (continued)

(i). Exploration and development expenditure (continued)

Exploration and evaluation expenditure for each area of interest is carried forward as an asset provided that one of the following conditions is met:

- such costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale; or

- exploration and evaluation activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in relation to the area are continuing.

Expenditure which fails to meet the conditions outlined above is written off, furthermore, the directors regularly review the carrying value of exploration and evaluation expenditure and make write downs if the values are not expected to be recoverable.

Identifiable exploration assets acquired are recognised as assets at their cost of acquisition, as determined by the requirements of *AASB 6 Exploration for and Evaluation of Mineral Resources*. Exploration assets acquired are reassessed on a regular basis and these costs are carried forward provided that at least one of the conditions referred to in AASB 6 is met.

Exploration and evaluation expenditure incurred subsequent to acquisition in respect of an exploration asset acquired, is accounted for in accordance with the policy outlined above for exploration expenditure incurred by or on behalf of the entity.

Acquired exploration assets are not written down below acquisition cost until such time as the acquisition cost is not expected to be recovered.

When an area of interest is abandoned, any expenditure brought forward in respect of that area is recognised in the consolidated statement of profit or loss.

Expenditure is not carried forward in respect of any area of interest/mineral resource unless the Group’s rights of tenure to that area of interest are current.

(j). Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is evidence of an impairment indicator for non-financial assets. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset’s recoverable amount. An asset’s recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or categories of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

3. Material Accounting Policy Information (continued)

(j). Impairment of non-financial assets (continued)

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(k). Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All financial assets are initially measured at fair value adjusted for transaction costs (where applicable) except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss (FVTPL)
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Classifications are determined by both:

- The contractual cash flow characteristics of the financial assets; and
- The entities business model for managing the financial asset.

3. Material Accounting Policy Information (continued)

(k). Financial instruments (continued)

Amortised cost

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and

- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Fair value through other comprehensive income

Debt instruments

The Group has debt securities which are held within a business model whose objective is achieved by both collecting contractual cash flows and having the intention to sell the debt securities before maturity. The contractual terms of the debt securities give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest rate method, foreign exchange gains and losses and impairment are recognised in profit or loss.

Other gains or losses are recognised in OCI.

On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Impairment

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair

3. Material Accounting Policy Information (continued)

(k). Financial instruments (continued)

value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate

The Group measures all financial liabilities initially at fair value net of directly attributable transaction costs.

The financial liabilities of the Group comprise of trade payables and other payables and borrowings.

Subsequently, financial liabilities are measured at amortised cost using the effective interest rate method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in statement of profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value are recognised in statement of profit or loss.

(l). Non-current 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.

(m). Trade and other receivables

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Group will not be able to collect the receivable. Financial difficulties of the debtor, default payments or debts more than 60 days overdue are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

3. Material Accounting Policy Information (continued)

(n). Cash and cash equivalents

Cash and cash equivalents in the Consolidated Statement of Financial Position include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown as current liabilities in the Consolidated Statement of Financial Position. For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as described above, net of outstanding bank overdrafts.

(o). Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the consolidated statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, ATO is included as part of receivables or payables in the consolidated statement of financial position.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(p). Trade and other payables

Liabilities for trade creditors and other amounts are measured at amortised cost, which is the fair value of the consideration to be paid in the future for goods and services received that are unpaid, whether or not billed to the Group.

(q). Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee, the Group recognises a right-of-use asset and a corresponding lease liability at the commencement date of a lease, except for short-term leases and leases of low-value assets. Payments associated with short-term leases and low-value assets are recognised as an expense on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, where that rate cannot readily be determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments;
- variable lease payments that depend on an index or rate;
- amounts expected to be payable under residual value guarantees; and
- payments arising from options reasonably certain to be exercised.

3. Material Accounting Policy Information (continued)

The lease liability is subsequently measured at amortised cost using the effective interest method and is remeasured when future lease payments change as a result of a reassessment of lease terms or changes in an index or rate.

Right-of-use assets are initially measured at cost, comprising:

- the amount of the initial lease liability
- lease payments made at or before commencement date less any lease incentives received;
- initial direct costs; and
- estimated restoration obligations, where applicable.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and are depreciated over the shorter of the lease term and the useful life of the underlying asset.

Lease liabilities are presented separately in the statement of financial position or included within borrowings where appropriate. Right-of-use assets are presented within property, plant and equipment unless a separate line item is presented.

(r). Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(s). Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit/(loss) attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year adjusted for any bonus elements.

Diluted earnings per share

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to ordinary equity holders of the parent after adjusting for after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3. Material Accounting Policy Information (continued)

(u). Share based payment transactions (continued)

(t). Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

(u). Share based payment transactions

Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments ("equity-settled transactions").

The Group operates equity-settled share-based payment Employee Share and Option Schemes ("ESOP") which provides benefits to directors and individuals providing services similar to those provided by an employee. The cost of these equity settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions as detailed in Note 26.

In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Renegade Exploration Limited (‘market conditions’). The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (‘vesting date’).

The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the group, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The profit or loss charge or credit for a period represents the movement in cumulative expense recognised at the beginning and end of the period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected in the computation of loss per share as disclosed in Note 22.

(v). Foreign currency transactions and balances

Functional and presentation currency

Items included in the financial statements of each entity within the Group are measured using the currency of the primary economic environment in which the entity operates (‘the functional currency’). The functional and presentation currency of Renegade Exploration Limited is Australian dollars, and the functional currency of the overseas subsidiary is Canadian dollars.

3. **Material Accounting Policy Information (continued)**

(v). Foreign currency transactions and balances (continued)

Transaction and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting periods are recognised through profit or loss, except where they relate to an item of other comprehensive income or whether they are deferred in equity as qualifying hedges.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period where the average rate approximates the rate at the date of the transaction; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position. These differences are recognised in the statement of profit or loss and other comprehensive income in the period in which the operation is disposed.

(w). Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the key operating decision maker. The key operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Renegade Exploration Limited.

(x). New and Amended Accounting Standards and interpretations

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective

Amendments to AASB 121 - Lack of exchangeability

For annual reporting periods beginning on or after 1 January 2025, AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments did not have a material impact on the Group’s financial statements.

3. Material Accounting Policy Information (continued)

(x). New and Amended Accounting Standards and interpretations (continued)

AASB 18 Presentation and Disclosure in Financial Statements

In April 2024, the AASB issued AASB 18, which replaces AASB 101 Presentation of Financial Statements. AASB 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes. In addition, narrow-scope amendments have been made to AASB 107 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

AASB 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. AASB 18 will apply retrospectively.

The Group is currently assessing to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

4. Critical Accounting Estimates and Judgments

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key judgments - Capitalisation of exploration and evaluation expenditure

The Group capitalises expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale. Factors which could impact the future recoverability include the level of proved, probable and inferred mineral resources, future technological changes which could impact the cost of mining, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices. To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, this will reduce profits and net assets in the period in which this determination is made.

In addition, exploration and evaluation expenditure is capitalised if activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. To the extent that it is determined in the future that this capitalised expenditure should be written off, this will reduce profits and net assets in the period in which this determination is made.

4. Critical Accounting Estimates and Judgments (continued)

Key estimates - impairment of capitalised exploration and evaluation expenditure

The Group assess impairment at the end of each reporting period by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. The future recoverability of capitalised exploration and evaluation expenditure is depended on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors which could impact the future recoverability include the level of proved probable reserves and mineral resources, future technology changes which could impact the cost of mining, future legal changes (including changes to environment restoration obligation) and changed to commodity prices. To the extent that capitalised exploration and evaluation is determined not to be recoverable in the future, this will reduce profits and net assets in the period in which this determination is made. In addition, exploration and evaluation expenditure is capitalised if activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of the economically recoverable reserves. To the extent that it is determined in the future that this capitalised expenditure should be written off, this will reduce profits and net assets in the period in which this determination is made.

Capitalised exploration and evaluation expenditure that suffered an impairment are tested for possible reversal if the impairment whenever events or changes in circumstances indicate that the impairment may have reversed. Where a review for impairment is conducted, the recoverable amount is assessed by referenced to the higher of ‘value in use’ (“VIU”) and 'fair value less costs to dispose’ (“FVLCD”). The FVLCD is determined based on transaction multiple for resources in comparable entities. Variations to transaction multiples could result in significant changes to any impairment losses recognised, if any which could in turn impact future financial results.

Key estimates - Share based payments

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black Scholes formula taking into account the terms and conditions upon which the instruments were granted, as discussed in Note 26.

Key judgments - Deferred taxation

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

Key judgments - Functional currency translation reserve

Under the Accounting Standards, each entity within the Group is required to determine its functional currency, which is the currency of the primary economic environment in which the entity operates. Management considers the Canadian subsidiary to be a foreign operation with Canadian dollars as the functional currency. In arriving at this determination, management has given priority to the currency that influences the labour, materials and other costs of exploration activities as they consider this to be a primary indicator of the functional currency.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

5. Other income

	2026	2025
	$	$
Fuel tax credit	-	18,155
Other income	79,671	-
Total other income	79,671	18,155

6. Consultants, directors and employee benefits

	2026	2025
	$	$
Consultants	310,602	311,616
Director Fees	42,841	43,049
Employee benefits	5,158	34,342
Total consultants, directors and employee benefits	358,601	389,007

7. Impairment loss of exploration and evaluation assets

	2026	2025
	$	$
Exploration cost	191,698	438,975
Andrew Camp restoration	6,219	-
Total impairment loss of exploration and evaluation assets	197,917	438,975

8. Other expenses

	2026	2025
	$	$
Conference and seminar	31,319	28,560
Printing and stationaries	4,879	9,650
Telecommunications	5,603	4,784
Rehabilitation cost	-	195,304
Advertising cost	3,046	22,250
Other	109,845	43,941
Total other expenses	154,692	304,489

9. Loss on disposal of Joint Venture interests

During the year, Renegade Exploration (QLD) Pty Ltd ("the Company") disposed of its entire interests in the Carpentaria Joint Venture and Excluded Tenement Joint Venture to TNC Mining Pty Ltd. The transaction was completed on 18 June 2026 following satisfaction with the relevant conditions' precedent, at which date the Group derecognised the associated exploration and evaluation assets.

The consideration recognised on completion was $2,880,000 and comprised:

Consideration component	**Amount $**
Cash	**300,000**
3,000,000 ordinary shares in True North Copper Limited	**1,500,000**
2,000,000 performance rights in True North Copper Limited	**880,000**
91% interest in the Prairie Creek exploration tenement	**200,000**
	2,880,000

The amounts recognised for the ordinary shares, performance rights and Prairie Creek tenement reflect the allocation of the aggregate transaction consideration agreed between the parties under the sale agreement. Management assessed the allocation against available market information at the completion date and concluded that it provided a reasonable basis for recognising the individual components of consideration. The Prairie Creek tenement was initially recognised at $200,000, being the deemed value attributed to the tenement under the sale agreement.

The carrying amount of the disposed exploration and evaluation assets was $3,020,086. Accordingly, the Group recognised a loss on disposal of $140,086 in profit or loss. The Prairie Creek interest has been recognised as an exploration and evaluation asset and is subsequently accounted for in accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources.*

10. Income Tax Expense

The major components of tax expense (income) comprise:

	2026 $	**2025 $**
Current tax	**-**	-
	-	-

(a) Reconciliation of income tax to accounting profit/(loss):

The reconciliation of aggregate tax expense recognised in the statement of profit or loss and other comprehensive income and tax expense calculated per the statutory income tax rate is stated below.

	2026 $	**2025 $**
Loss from all operations before income tax expenses	**(1,719,348)**	(1,694,002)
Prima facie tax payable (see Note 10.(a)(i) and(ii))	**(434,020)**	(427,653)
Add: Tax effect of:		
- other non-allowable items	**175,957**	189,223
- non-deductible expenses	**28,183**	43,451
	(229,880)	(194,979)
Less: Tax effect of:		
- Allowable deductions	**(478,732)**	(995,861)
Income tax attributable for the year	**(708,612)**	(1,190,840)
Income tax benefit not brought to account	**708,612**	1,190,840
Income tax expense	**-**	-

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

The income tax is calculated using the income tax rates enforced by the respective country's taxation authorities. Income tax rate applicable for the Company based in:

i. Australia 25% (2025:25%)

ii. Canada 27% (2025: 27%)

(b) Deferred tax

Statement of financial position

	2026 $	2025 $
Unrecognised tax effect of tax base items:		
Deferred tax liability		
Capitalised exploration and evaluation expenditure	**727,186**	1,259,362
Prepayments	**12,733**	10,920
Unrealised gain on shares	**86,875**	1,500
Offset by deferred tax assets	**(826,794)**	(1,271,782)
Deferred tax liability	**-**	-
Deferred tax asset		
Tax losses available to offset against future taxable income	**14,988,334**	15,205,412
Accrued expenses	**22,962**	12,461
Other expenses	**97,838**	53,392
	15,109,134	15,271,265
Deferred tax assets offset against deferred tax liabilities	**(826,794)**	(1,271,782)
Unrecognised deferred tax asset	**(14,282,340)**	(13,999,483)
Deferred tax asset	**-**	-
Unused tax losses	**56,809,751**	57,428,396
Tax effect of accumulated unused tax losses: Australia 25%(2025:25%), Canada 27% (2025:27%) not brought to account	**14,282,340**	13,999,483

The benefit for tax losses will only be obtained if the Company:

i. derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;

ii. continues to comply with the conditions for deductibility imposed by tax legislation in Australia; and

iii. no changes in tax legislation in Australia, adversely affect the Company in realising the benefit from the deductions for the losses.

(c) Tax consolidation

Renegade Exploration has not formed a tax consolidation group and there is no tax sharing agreement.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

11. Operating Segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Maker) in assessing performance and determining the allocation of resources. The Group is managed primarily on the basis of geographical operating segments based in Australia and North America which involves mining exploration for zinc and gold. Therefore, significant operating decisions are based on an analysis of the Group's two geographical operating segments, being Australia and North America. The financial results from these segments are evaluated in assessing the performance of the Group as a whole. The following table shows the assets and liabilities of the Group by geographical location.

Segment financial position		**2026**			**2025**	
	Australia	**North America**	**Total**	**Australia**	**North America**	**Total**
	$	**$**	**$**	**$**	**$**	**$**
Current assets	**2,251,155**	**3,411**	**2,254,566**	116,552	52,833	169,385
Non-current assets	**845,356**	**2,019,025**	**2,864,381**	3,876,065	1,117,747	4,993,812
Total assets	**3,096,511**	**2,022,436**	**5,118,947**	3,992,617	1,170,580	5,163,197
Current liabilities	**729,082**	**10,663**	**739,745**	1,184,051	149,962	1,334,013
Total liabilities	**729,082**	**10,663**	**739,745**	1,184,051	149,962	1,334,013
Segment results						
Loss for the year	**1,510,216**	**209,132**	**1,719,348**	1,489,714	204,288	1,694,002

12. Cash and Cash Equivalents

	Note	**2026**	**2025**
		$	**$**
Cash at bank and in hand	12(a).	**59,869**	78,387
Total cash and cash equivalents		**59,869**	78,387

(a). Reconciliation of Cash and cash equivalents

Cash and Cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

	2026	**2025**
	$	**$**
Cash and cash equivalents	**59,869**	78,387
Balance as per statement of cash flows	**59,869**	78,387

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

13. Trade and Other Receivables

	2026	2025
	$	$
Debtors	**54,215**	3,310
GST/VAT recoverable	**15,952**	30,438
Rental bond	**9,180**	9,180
Prepayments	**50,833**	43,570
Other debtors	**24,017**	-
Total trade and other receivables	**154,197**	86,498

Trade debtors and goods and services tax are non-interest bearing and generally recoverable on 30 day terms. The carrying value of trade receivables and goods and services tax are considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements. The amount is fully collectible.

14. Other Financial Assets

	2026	2025
	$	$
Listed ordinary shares	**1,160,500**	4,500
Unquoted performance rights	**880,000**	-
Total other financial assets	**2,040,500**	4,500

Movements in financial assets	2026		2025	
	No.	$	No.	$
Balance at beginning of the year	**500,000**	**4,500**	500,000	9,500
TNC ordinary shares received as disposal consideration	**3,000,000**	**1,500,000**	-	-
TNC performance rights received as disposal consideration	**2,000,000**	**880,000**	-	-
Net fair value movement	-	**(344,000)**	-	(5,000)
Balance at end of the year	**5,500,000**	**2,040,500**	500,000	4,500

The Group holds 500,000 ordinary shares in Pivotal Metals Limited, formerly known as Rafaella Resources Limited. At 30 June 2026, a fair-value gain of $1,000 was recognised in relation to the Group's investment in Pivotal Metals Limited.

On completion of the disposal of the Carpentaria Joint Venture and Excluded Tenement Joint Venture, the Group received 3,000,000 ordinary shares and 2,000,000 performance rights in True North Copper Limited ("TNC") as part of the transaction consideration. Further information regarding the disposal is provided in Note 9.

The amounts recognised for the TNC ordinary shares and performance rights reflect the allocation of the aggregate transaction consideration agreed between the parties under the sale agreement. Management assessed the allocation against available market information at the completion date and concluded that it provided a reasonable basis for recognising the individual components of consideration.

The TNC ordinary shares are listed on the Australian Securities Exchange. The amount attributed to the ordinary shares under the sale agreement was $1,500,000. At 30 June 2026, the Group remeasured its investment in the ordinary shares of TNC using the quoted market price at the reporting date. The resulting fair value loss of $345,000 was recognised in profit or loss.

The 2,000,000 performance rights in True North Copper Limited were received as part of the consideration for the disposal of the Carpentaria Joint Venture and Excluded Tenement Joint Venture. The performance rights are unquoted and are subject to specified production and exploration milestone conditions.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

14. Other Financial Assets (continued)

The performance rights were initially recognised at $880,000, being the amount attributed to the rights under the transaction agreement. In assessing the appropriateness of this value, management considered the quoted market price of the underlying True North Copper Limited ordinary shares, the contractual terms attaching to the performance rights and the nature of the underlying milestone conditions.

At 30 June 2026, management reviewed whether any facts or circumstances had arisen that would indicate a material change in the fair value of the performance rights since their initial recognition on 18 June 2026. Having regard to the short period between acquisition and reporting date, together with the absence of any significant changes affecting the underlying milestone conditions, management concluded that no material fair value adjustment was required at 30 June 2026. Accordingly, the carrying amount of the performance rights remains $880,000 at reporting date.

The Directors consider that the carrying amount of the performance rights represents a reasonable estimate of fair value at 30 June 2026.

15. Property, Plant and Equipment

	2026 $	2025 $
Plant and equipment		
At cost	**536,894**	579,562
Accumulated depreciation	**(511,525)**	(549,910)
Total plant and equipment	**25,369**	29,652
Motor vehicles		
At cost	**35,000**	35,000
Accumulated depreciation	**(22,911)**	(18,867)
Total motor vehicles	**12,089**	16,133
Total property, plant and equipment	**37,458**	45,785

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment $	Motor Vehicles $	Total $
Year ended 30 June 2026			
Balance at the beginning of year	**29,652**	**16,133**	**45,785**
Additions	**1,846**	**-**	**1,846**
Depreciation expense	**(6,129)**	**(4,044)**	**(10,173)**
Balance at the end of the year	**25,369**	**12,089**	**37,458**
Year ended 30 June 2025			
Balance at the beginning of year	34,232	21,521	55,753
Additions	2,303	-	2,303
Depreciation expense	(6,883)	(5,388)	(12,271)
Balance at the end of the year	29,652	16,133	45,785

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For the Year Ended 30 June 2026

16. Exploration and evaluation assets

	2026 $	2025 $
Balance at beginning of the year	**4,948,027**	3,768,836
Expenditure incurred	**1,096,899**	800,419
Reclassification from Asset held for sale	**-**	1,117,747
Government grant for exploration initiative	**-**	(300,000)
Impairment loss	**(197,917)**	(438,975)
Disposal (see Note 9.)	**(3,020,086)**	-
Balance at end of the year	**2,826,923**	4,948,027

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

Exploration and evaluation expenditure during the previous year ended 30 June 2023 included the cost of acquiring 75% interest in North Isa project by issuing 10,000,000 ordinary shares and 25,000,000 Performance rights on 10 January 2023 under the option agreement with Burke Copper Pty Ltd.

The share price was $0.006 at the grant date. Performance rights conversion to ordinary shares is subject to satisfaction of one of the following milestones:

i. Measured JORC compliant open pit Inferred Resource (verified by Independent Third Party) utilising a cut off of 0.3% to define a minimum 1Mt @ minimum copper grade, or its equivalent, of 1% for 10,000t of contained copper, or its equivalent; or

ii. Measured JORC compliant underground Inferred Resource (verified by Independent Third Party) utilising a cut off of 0.3% to define a minimum 2Mt @ minimum copper grade, or its equivalent, of 3% for 30,000t of contained copper, or its equivalent; and

iii. The Performance Rights will expire if the performance milestones have not been satisfied within five years of issue and will also lapse in other certain circumstances such as sale or withdrawal from the project by Renegade.

At 30 June 2026, the management assessed the carrying amounts of exploration and evaluation assets for indicators of impairment in accordance with AASB 6. As a result of this assessment, impairment losses totalling $197,917 were recognised as management considered the cost incurred in relation to Andrew Camp based in Canada is not recoverable. No further impairment indicators were identified in respect of the remaining exploration and evaluation assets.

17. Trade and Other Payables

	Note	2026 $	2025 $
Trade payables	(a).	**120,566**	373,227
Accruals		**91,626**	48,671
Accrued payroll cost		**-**	19,131
PAYG withheld payable		**1,995**	2,394
Superannuation payable		**1,302**	2,475
Premium funding less unexpired interest		**43,690**	44,692
Other payables		**20,566**	23,423
Total trade and other payables		**279,745**	514,013

(a). Trade and other payables

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances

18. Borrowings

	2026 $	2025 $
Balance at the beginning of period	**820,000**	-
Receipt	**280,000**	820,000
Repayment	**(390,000)**	-
Repayment via issue of shares	**(250,000)**	-
Total borrowings	**460,000**	820,000

Short term loan

The Group entered into two agreements with Outland Investments Pty Ltd, establishing a financing facility with a limit of $200,000 and $500,000 for a term of one year at an annual interest rate of 12% to finance its working capital requirement and the facility amount was increased to $820,000. The increased facility is to cover payment of Nevada permits acquired from G50 in July 2025 and general working capital requirement. The Company issued 96,666,666 ordinary shares to Outland Investment Pty Ltd as settlement for the repayment of borrowings of $250,000.

Subsequent to the year ended 30 June 2026, the loan facility has been increased to $2,000,000 with the term extended to 31 December 2027. The Company's investment in True North Copper Limited shares has been pledged as collateral for the increased loan facility. Refer to Note 34.

19. Issued Capital

	2026 $	2025 $
Ordinary shares	**50,111,163**	47,819,731
Total issued capital	**50,111,163**	47,819,731

(a) Movements in ordinary shares on issue

	2026		2025	
	Number of shares	**$**	**Number of shares**	**$**
Balance at the beginning of year	**1,288,363,425**	**47,819,731**	1,280,053,425	47,759,381
Shares issue at $0.003 on 28 July 2025 (i)	**314,000,000**	**942,000**	-	-
Shares issue at $0.003 on 3 September 2025 (ii), (iii)	**449,666,666**	**1,349,000**	-	-
Shares issue at $0.005 on 13 October 2025 (iv)	**12,166,666**	**60,832**	-	-
Shares issue at $0.003 on 13 October 2025 (v)	**5,600,000**	**16,800**	-	-
Shares issue at $0.008 on 21 October 2024	**-**	**-**	2,000,000	16,000
Shares issue at $0.009 on 21 October 2024	**-**	**-**	1,950,000	17,550
Shares issue at $0.005 on 11 April 2025	**-**	**-**	3,360,000	16,800
Shares issue at $0.010 on 17 April 2025	**-**	**-**	1,000,000	10,000
Transaction costs on share issue (vi)	**-**	**(77,200)**	-	-
Total ordinary shares on issue	**2,069,796,757**	**50,111,163**	1,288,363,425	47,819,731

i. $942,000 private placement Tranche 1, through the issue of 314,000,000 fully paid ordinary shares at $0.003 per share (Placement Shares Tranche 1) issued on 28 July 2025. The Placement Shares were issued with free attaching options on the basis of 1 option for every 2 Placement Shares subscribed for, exercisable on or before 31 October 2026 at $0.005 each.

ii. $858,000 private placement Tranche 2, through the issue of 286,000,000 fully paid ordinary shares at $0.003 per share (Placement Shares Tranche 2) issued on 3 September 2025. The Placement Shares were issued with free attaching options on the basis of 1 option for every 2 Placement Shares subscribed for, exercisable on or before 31 October 2026 at $0.005 each.

iii. 163,666,666 fully paid ordinary shares issued at a deemed issue price of $0.003 per share with free attaching options on the basis of 1 option for every 2 Placement Shares exercisable on or before 31 October 2026 at $0.005 each issued on 3 September 2025 as part of Tranche 2 in lieu of Outland Investment's loan repayment and outstanding fees as described below:
   a) 96,666,666 ordinary shares issued to Outland Investments Pty Ltd to repay $250,000 being a portion of the loan and $40,000 to offset share issue cost (refer to (vi) below;
   b) 17,000,000 ordinary shares issued to Peter Rolly in lieu of outstanding fee of $51,000;
   c) 50,000,000 ordinary shares issued to directors in lieu of outstanding directors fees amounting $150,000; and
      - 34,000,000 ordinary shares issued to Robert Kirtlan in lieu of outstanding fee of $102,000.
      - 7,000,000 ordinary shares issued to Mark Wallace in lieu of outstanding fee of $21,000.
      - 9,000,000 ordinary shares issued to Mark Connelly in lieu of outstanding fee of $27,000.

iv. 12,166,666 fully paid ordinary shares issued by conversion of 12,166,666 options at exercise price of $0.005 on 13 October 2025 totalling $60,832.

v. 5,600,000 fully paid ordinary shares issued to Republic Public Relation Pty Ltd on 13 October 2025 in consideration for investor relation and corporate communication services totalling $16,800.

vi. Of the total share issue cost of $77,200, $40,000 represents the excess value of share issued to lenders over the loan amount settled.

(b). Ordinary shares

The Group does not have authorised capital nor par value in respect of its issued capital. Ordinary shares have the right to receive dividends as declared and, in the event of a winding up of the Company, to participate in the proceeds from sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or proxy, at a meeting of the Company.

(c). Capital management

The key objectives of the Company when managing capital is to safeguard its ability to continue as a going concern and maintain optimal benefits to stakeholders.

There has been no change to capital risk management policies during the year.

The Company manages its capital structure and makes funding decisions based on the prevailing economic environment and has a number of tools available to manage capital risk. These include maintaining a diversified debt portfolio, the ability to adjust the size and the issue of new shares. The Group’s capital comprises share capital, reserves less accumulated losses amounting to $4,379,202 at 30 June 2026 (2025: $3,829,184).

The Board monitors a range of financial metrics including return on capital employed and gearing ratios. A key

19. Issued Capital (continued)

objective of the Company's capital risk management is to maintain compliance with the covenants attached to the Company's debts. Throughout the year, the Company has complied with these covenants. At 30 June 2026, the Group had borrowings of $460,000. The Group was not subject to externally imposed capital requirements, other than the terms and conditions associated with its borrowing arrangements. Refer to Note 27. for further information on the Group's financial risk management policies.

(d). Share capital

At 30 June 2026, there were 509,666,668 unissued ordinary shares under options (2025: 120,000,000 unissued ordinary shares under option). During the financial year 401,833,334 options were issued, 12,166,666 options exercised and 8,000,000 performance rights expired. Since the end of the financial year, no options have been issued, exercised or expired.

No option holder has any right under the options to participate in any other share issue of the Company or any other entity. Information relating to the Renegade Exploration Limited Employee Share Option Plan, including details of options issued under the plan, is set out in Note 26.

20. Accumulated Losses

	Note	2026 $	2025 $
Accumulated losses at the beginning of the year		**(45,134,475)**	(43,499,956)
Net loss attributable to member of parent entity		**(1,719,348)**	(1,694,002)
Transfer from Reserves	20(a).	**-**	59,483
Accumulated losses at end of the year		**(46,853,823)**	(45,134,475)

(a). Transfers from Reserves

The amount represents the previously recognised fair value of expired options transferred from the share-based payment reserve to accumulated losses.

21. Reserves

	2026 $	2025 $
Foreign currency translation reserve		
Opening balance	**(422,052)**	(433,390)
Transfers in	**(116,998)**	11,338
Total foreign currency translation reserve	**(539,050)**	(422,052)
Shares based payment reserve		
Opening balance	**1,565,980**	1,512,009
Shares based payment transactions	**94,932**	119,453
Transfers of fair value of options exercised	**-**	(59,483)
Other movements	**-**	(5,999)
Total Shares based payment reserve	**1,660,912**	1,565,980
Total reserves	**1,121,862**	1,143,928

21. Reserves (continued)

i. 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 as incentives provided to brokers/consultants as s fee services provided.

ii. The foreign currency translation reserve is used to record the currency difference arising from the translation of the financial statements of the foreign operation.

22. Earnings Per Share (EPS)

(a). Reconciliation of earnings to profit or loss from continuing operations

	2026 $	2025 $
Loss used in calculating basic and dilutive EPS	**(1,719,348)**	(1,694,002)

(b). Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS

	2026 No.	2025 No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	**1,962,367,087**	1,283,729,799

(c). Effect of dilution

	2026 No.	2025 No.
Adjusted weighted average number of ordinary shares used in calculating diluted loss per share:	**1,962,367,087**	1,283,729,799

	2026 Cents	2025 Cents
Basic and Diluted profit/(loss) per share (cents per share) from continuing operations	**(0.088)**	(0.132)

Diluted earnings per share are not disclosed as the economic entity incurred a loss and the options are not deemed to be dilutive.

23. Dividends

No dividend was paid or declared by the Company in the period since the end of the financial year and up to the date of this report. The Directors do not recommend that any amount be paid by way of dividend for the financial year ended 30 June 2026 (2025: Nil). The balance of the franking account as at 30 June 2026 is Nil (2025: Nil).

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

24. Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2026 $	2025 $
Loss for the year	**(1,719,348)**	(1,694,002)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss:		
- depreciation	**10,173**	12,271
- impairment of Exploration and evaluation assets	**197,917**	438,975
- net loss on disposal of investments	**140,086**	-
- fair value movements on investments	**344,000**	5,000
- share based payments	**112,732**	173,803
- finance cost	**53,568**	27,668
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**(67,699)**	81,040
- (decrease)/ increase in trade and other payables	**(150,069)**	120,942
Cashflows used in operating activities	**(1,078,640)**	(834,303)

25. Interests in Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 3(c). Details of subsidiaries are as follows:

Entity name	Principal place of business/ Country of Incorporation	Percentage Owned (%)* 2026	Percentage Owned (%)* 2025
Overland Resources Yukon Limited	Canada	**100**	100
Renegade Exploration (QLD) Pty Ltd	Australia	**100**	100
Renegade Nevada Inc	United States of America	**100**	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

26. Share-Based Payments

At 30 June 2026 the Group has the following share-based payment schemes:

(a) Employee Share Option Plan (ESOP)

The Group has established an employee share option plan (ESOP). The objective of the ESOP is to assist in the recruitment, reward, retention and motivation of employees of the Company. Under the ESOP, the Directors may invite individuals acting in a manner similar to employees to participate in the ESOP and receive options. An individual may receive the options or nominate a relative or associate to receive the options. The plan is open to executive officers and employees of the Group. A summary of the Company options issued is as follows.

(i) Unlisted Options

30 June 2026 Grant Date*	Expiry Date	Issued To	Exercise Price	Start of year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
20 June 2024	30 June 2027	KMP	$0.025	**50,000,000**	-	-	-	**50,000,000**	**50,000,000**
20 June 2024	30 June 2027	Employee	$0.025	**20,000,000**	-	-	-	**20,000,000**	**20,000,000**
29 August 2025	31 October 2026	KMP	$0.005	**-**	**25,000,000**	-	-	**25,000,000**	**25,000,000**
				70,000,000	**25,000,000**	-	-	**95,000,000**	**95,000,000**
Weighted remaining life (years)				2.00					0.823
Weighted average exercise price				$0.025					$0.020

* A total of 25,000,000 free attaching options were granted to directors.

26. Share-Based Payments (continued)

During the year ended 30 June 2026, 25,000,000 free-attaching options were issued to Directors in connection with shares issued in lieu of payment of fees, as detailed below:

1. 17,000,000 options at an exercise price of $0.005 each and expiring on 31 October 2026 was issued to Robert Kirtlan on 3 September 2025
2. 3,500,000 options at an exercise price of $0.005 each and expiring on 31 October 2026 was issued to Mark Wallace on 3 September 2025.
3. 4,500,000 options at an exercise price of $0.005 each and expiring on 31 October 2026 was issued to Mark Connelly on 3 September 2025.

Management Allocation of 75,000,000 unlisted Options issued to directors:

1. Robert Kirtlan (or nominee): 47,000,000 Options
2. Mark Wallace (or nominee): 18,500,000 Options
3. Mark Connelly (or nominee): 9,500,000 Options

Terms and conditions:

- Entitlement: Each option entitles the holder to subscribe for one share upon exercise.
- Exercise Price: $0.005 and $0.025 per option, unless a cashless exercise option is utilised.
- Vesting: Options will vest immediately.
- Expiry Date: 25,000,000 and 50,000,000 options expire on 31 October 2026 and 30 June 2027 respectively.
- Valuation: The 25,000,000 free-attaching options issued during the year were issued together with ordinary shares as part of the settlement of outstanding Directors' fees. In determining the accounting treatment, management considered the fair value of the overall equity instrument package issued and the carrying amount of the outstanding Directors' fees settled. Management concluded that any incremental fair value attributable to the attaching options was not material. Accordingly, no separate amount was recognised in respect of the options. 50,000,000 options are valued using the Black-Scholes model and the detailed valuation for the 50,000,000 options can be found on page 36 of this report.

Specific Allocation of 20,000,000 unlisted Options issued to:

- Edward Fry: 15,000,000 options at an exercise price of $0.025 each, expiring on 30 June 2027.
- Graeme Smith (or nominee): 5,000,000 options at an exercise price of $0.025 each, expiring on 30 June 2027.

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26. Share-Based Payments (continued)

(i) Unlisted Options (continued)

30 June 2025 Grant Date	Expiry Date	Issued To	Exercise Price	Start of year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at the end of year Number	Exercisable at the end of year Number
20 June 2024	30 June 2025	KMP	$0.015	4,461,233	-	-	(4,461,233)	-	-
20 June 2024	30 June 2026	KMP	$0.025	4,461,233	-	-	(4,461,233)	-	-
20 June 2024	30 June 2027	KMP	$0.025	50,000,000	-	-	-	50,000,000	50,000,000
20 June 2024	30 June 2027	Employee	$0.025	20,000,000	-	-	-	20,000,000	20,000,000
				78,922,466	-	-	(8,922,466)	70,000,000	70,000,000
Weighted remaining life (years)				2.250					2.00
Weighted average exercise price.				$0.024					$0.025

26. Share-Based Payments (continued)

During the year ended 30 June 2025 the placement options A and B totalling 8,922,466 expired as below:

1. Robert Kirtlan
   - Placement Options A: up to 3,333,333
   - Placement Options B: up to 3,333,333
2. Mark Wallace
   - Placement Options A: up to 500,000
   - Placement Options B: up to 500,000
3. Mark Connelly
   - Placement Options A: up to 627,900
   - Placement Options B: up to 627,900

Total Placement Options of 8,922,466
- Placement Options A: 4,461,233
- Placement Options B: 4,461,233

Placement Option A
- Description: A free attaching option issued on the basis of 1 option for every 3 Placement Shares subscribed.
- Exercise Price: $0.015 each.
- Expiry Date: Exercisable on or before 30 June 2025.

Placement Option B
- Description: An attaching bonus option issued for each Placement Option A.
- Exercise Price: $0.025 each.
- Expiry Date: Exercisable on or before 30 June 2025.
- Vesting Condition: Contingent upon the exercise of the corresponding Placement Option A.

Management Allocation of 50,000,000 unlisted Options Issued to directors:
1. Robert Kirtlan (or nominee): 30,000,000 Options
2. Mark Wallace (or nominee): 15,000,000 Options
3. Mark Connelly (or nominee): 5,000,000 Options

Terms and conditions:
- Entitlement: Each option entitles the holder to subscribe for one share upon exercise.
- Exercise Price: $0.025 per option, unless a cashless exercise option is utilised.
- Vesting: Options will vest immediately.
- Expiry Date: All options expire by 30 June 2027.
- Valuation: Options are valued using the Black-Scholes model; detailed valuation for the 50,000,000 options can be found on page 36 of the report.

Specific Allocation of 20,000,000 unlisted Options issued to:
- Edward Fry: 15,000,000 options at an exercise price of $0.025 each, expiring on 30 June 2027.
- Graeme Smith (or nominee): 5,000,000 options at an exercise price of $0.025 each, expiring on 30 June 2027.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

26. Share-Based Payments (continued)

(ii) Performance rights

30 June 2026 Grant Date	Expiry Date	Issued To	Exercise Price	Note	Start of year Number	Granted during the year Number	Exercised during the year Number	Expired during year Number	Balance at the end of year Number	Exercisable at end of year Number
29 November 2022	02 December 2025	KMP	$0.000	i	**8,000,000**	-	-	**(8,000,000)**	-	-
					8,000,000	-	-	**(8,000,000)**	-	-
Weighted remaining life (years)					0.425					-
Weighted average exercise price					$0.000					-

30 June 2025 Grant Date	Expiry Date	Issued To	Exercise Price	Note	Start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at the end of year Number	Exercisable at end of year Number
29 November 2022	02 December 2025	KMP	$0.000	i	10,000,000	-	(2,000,000)	-	8,000,000	8,000,000
					10,000,000	-	(2,000,000)	-	8,000,000	8,000,000
Weighted remaining life (years)					1.425					0.425
Weighted average exercise price					$0.000					$0.000

Note

i. Issued in three tranches to Mark Connelly. Tranche 4, 2,000,000 shares will vest upon achieving the VWAP hurdle of 0.01, Tranche 5, 3,000,000 shares will vest upon achieving the VWAP hurdle of 0.02 and Tranche 6, 5,000,000 shares will vest upon achieving the VWAP hurdle of 0.03.

All performance rights expired during the year ended 30 June 2026.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

26. Share-Based Payments (continued)

(b) Options

(i) Unlisted Options

30 June 2026 Grant Date	Expiry Date	Exercise Price	Note	Start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of year Number
20 June 2024	28 June 2027	$0.015		**40,000,000**	-	-	-	**40,000,000**	**40,000,000**
21 October 2024	30 June 2027	$0.015		**10,000,000**	-	-	-	**10,000,000**	**10,000,000**
3 September 2025	31 October 2026	$0.005	i and ii	-	**356,833,334**	**(12,166,666)**	-	**344,666,668**	**344,666,668**
26 September 2025	30 September 2027	$0.005	iii	-	**10,000,000**	-	-	**10,000,000**	**10,000,000**
26 September 2025	30 September 2027	$0.01	iii	-	**10,000,000**	-	-	**10,000,000**	**10,000,000**
				50,000,000	**376,833,334**	**(12,166,666)**	-	**414,666,668**	**414,666,668**
Weighted remaining life (years)				1.996					0.461
Weighted average exercise price				$0.015					$0.006

Note:

i. Issued 308,500,000 free attaching options on the basis of 1 option for every 2 shares issued in private placement Tranche 1 and 2 approved at the general meeting held on 29 August 2025.

ii. Issued 48,333,334 free attaching options in lieu of loan repayment approved at the general meeting held on 29 August 2025.

iii. Issued 20,000,000 options in lieu of payment for provision of geological consulting services.

26. Share-Based Payments (continued)

The Options are valued using the Black Scholes model. Input used for valuation are disclosed below.

30 June 2026	Type	Grant date	Number of options	Expiry/last exercise date	Fair value at grant date	Exercise price	Expected share price volatility	Risk-free interest rate	Total value granted	Vesting
Edward Max Baker	Options	26 September 2025	**10,000,000**	30 September 2027	$0.005	$0.005	182.34%	3.40%	**$ 49,579**	**10,000,000**
Edward Max Baker	Options	26 September 2025	**10,000,000**	30 September 2027	$0.005	$0.010	182.34%	3.40%	**$ 45,353**	**10,000,000**
			20,000,000						**$ 94,932**	**20,000,000**

Note:

Total share based payment expense of $112,732 for the year ended 30 June 2026 includes:

- $94,932 options issued to Edward Max Baker in lieu of payment for provisions of geological consulting services
- $16,800 ordinary shares issued to Republic Public Relation Pty Ltd in consideration for investor relation and corporate communication services (refer to Note 19.).
- $1,000 ordinary shares issued to Peter Rolly in lieu of outstanding fee.

30 June 2025 Grant Date	Expiry Date	Exercise Price	Note	Start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at the end of the year Number	Exercisable at end of the year Number
20 June 2024	30 June 2025	$0.015		87,666,671	-	-	(87,666,671)	-	-
20 June 2024	30 June 2025	$0.025		87,666,671	-	-	(87,666,671)	-	-
20 June 2024	28 June 2027	$0.015		40,000,000	-	-	-	40,000,000	40,000,000
21 October 2024	30 June 2027	$0.015	i	-	10,000,000	-	-	10,000,000	10,000,000
21 October 2024	30 June 2025	$0.015	ii	-	7,500,000	-	(7,500,000)	-	-
21 October 2024	30 June 2025	$0.025	iii	-	7,500,000	-	(7,500,000)	-	-
				215,333,342	25,000,000	-	(190,333,342)	50,000,000	50,000,000
Weighted remaining life (years)				1.778					1.996
Weighted average exercise price				$0.019					$0.015

26. Share-Based Payments (continued)

Note

i. Issued 10,000,000 options in lieu of payment for provision of services approved at the annual general meeting held on 29 November 2024.
ii. Issued 7,500,000 options in lieu of payment for provision of geological consulting services pursuant to ESIP.
iii. Issued 7,500,000 options in lieu of payment for provision of geological consulting services pursuant to ESIP.

30 June 2025	Type	Grant date	Number of options	Expiry/last exercise date	Fair value at grant date	Exercise price	Expected share price volatility	Risk-free interest rate		Total value granted	Vesting immediately
Michael Zollo	Options	21 October 2024	10,000,000	30 June 2027	$0.006	$0.015	158.40%	3.85%	$	59,971	10,000,000
Peter Rolley	Options	21 October 2024	7,500,000	30 June 2025	$0.003	$0.015	158.40%	3.85%	$	20,230	7,500,000
Peter Rolley	Options	21 October 2024	7,500,000	30 June 2025	$0.005	$0.025	191.30%	3.85%	$	39,253	7,500,000
			25,000,000						$	119,454	25,000,000

Note:

Total share based payment expense of $173,803 for the year ended 30 June 2025 includes:

- $59,971 options issued to Michael Zollo in in lieu of payment for services.
- $59,483 options issued to Peter Rolly in lieu of payment for geological consulting services.
- $10,000 options issued to Mark Connelly on conversion of performance rights.
- $34,349 ordinary shares issued to Republic Public Relation Pty Ltd in consideration for investor relation and corporate communication services.
- $10,000 ordinary shares issued to Yoda Consulting Australia Pty Ltd in lieu of payment for services.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

26. Share-Based Payments (continued)

(ii) Performance rights (North Isa Project)

To acquire 75% interest in North Isa project and In accordance with the terms of achieving the expenditure milestones and lodgement of all necessary documentation with the Queensland Department of Mines, The Group has issued 25 million performance rights to Burke Copper Pty Ltd (converting to ordinary fully paid shares on a one for one basis) subject to satisfaction of the performance milestones as announced in the ASX release on 10 January 2023.

30 June 2026 Grant Date	Expiry Date	Exercise Price	Start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
10 January 2023	10 January 2028	$0.000	**25,000,000**	-	-	-	**25,000,000**	-
			25,000,000	-	-	-	**25,000,000**	-
Weighted remaining life (years)			2.532				1.532	
Weighted average exercise price			$0.000				$0.000	

30 June 2025 Grant Date	Expiry Date	Exercise Price	Start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
10 January 2023	10 January 2028	$0.000	25,000,000	-	-	-	25,000,000	-
			25,000,000	-	-	-	25,000,000	-
Weighted remaining life (years)			3.532				2.532	
Weighted average exercise price			$0.000				$0.000	

At 30 June 2026, the performance milestones had not been satisfied. Accordingly, the 25,000,000 performance rights remained outstanding but had not vested and were not convertible into ordinary shares at the reporting date.

27. Financial Risk Management

The Group is exposed to a variety of financial risks through its use of financial instruments. The Group’s principal financial liabilities, other than derivatives, comprise loans and borrowings, and trade and other payables. The main purpose of these financial liabilities is to finance the Group’s operations. The Group’s principal financial assets include trade receivables, and cash and short-term deposits that derive directly from its operations. The Group does not hold or issue derivative financial instruments.

The Group‘s overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. The Group is exposed to market risk, credit risk and liquidity risk. The Group’s Board of Directors oversees the management of these risks. The Group’s Board is supported by the senior management advises on financial risks and the appropriate financial risk governance framework for the Group. The senior management provides assurance to the Group’s Board of Directors that the Group’s financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group’s policies and risk objectives. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group’s activities.

The day-to-day risk management is carried out by the Group’s finance function under policies and objectives which have been approved by the Board of Directors. The senior management has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and foreign exchange rate risk and assessment of market forecasts for interest rate and foreign exchange movements. The Board of Directors receives monthly reports which provide details of the effectiveness of the processes and policies in place. Mitigation strategies for specific risks faced are described below:

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments. The sensitivity analyses in the following sections relate to the position as at 30 June 2026 and 30 June 2025. The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of debt and derivatives and the proportion of financial instruments in foreign currencies at 30 June 2026.

Liquidity risk

Liquidity risk arises from the Group’s management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group’s policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Group maintains cash and marketable securities to meet its liquidity requirements for up to 60-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and issue of equity instruments.

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

The Group manages liquidity risk through detailed cash flow forecasting and ongoing monitoring of forecast expenditure commitments. Cash flow forecasts incorporate expected corporate overheads, debt servicing requirements, minimum tenement commitments, option obligations and planned exploration expenditure. The Group's ability to meet its obligations as they fall due is dependent upon continued access to funding through existing borrowing facilities, capital raisings, asset monetisation opportunities and the management of discretionary exploration expenditure. As disclosed in Note 3(a), these conditions give rise to a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

27. Financial Risk Management (continued)

Maturity analysis for financial liabilities

The Group's financial liabilities comprise trade and other payables and borrowings. The contractual maturities of financial liabilities at 30 June 2026 are summarised below. The table below presents the principal amounts contractually payable. Contractual interest payable on borrowings is excluded from the table and should be considered together with the disclosures in Note 18.

Financial liability	Carrying amount ($)	< 12 months ($)	1-2 years ($)	Total contractual cash flows ($)
Trade and other payables	279,745	279,745	-	279,745
Borrowings	460,000	460,000	-	460,000
Total	**739,745**	**739,745**	**-**	**739,745**

At 30 June 2026, the borrowings were classified as current liabilities as the contractual repayment date occurred within twelve months of the reporting date. Subsequent to year end, the Group entered into an amended facility agreement with Outland Investments Pty Ltd under which the facility limit was increased to $2,000,000 and the repayment date extended to 31 December 2027. This amendment occurred after the reporting date and is disclosed in Note 34 as a non-adjusting subsequent event. The facility balance outstanding at 30 June 2026 was $460,000.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's earnings on cash and term deposits.

The Group manages the risk by investing in short term deposits.

	2026 $	2025 $
Cash and cash equivalents	**59,869**	78,387

Interest rate sensitivity analysis

The following table demonstrates the sensitivity of the Group's consolidated statement of profit or loss and other comprehensive income to a reasonably possible change in interest rates, with all other variables constant.

Change in Basis Points	Effect on post tax loss increase/(decrease)		Effect on equity including accumulated losses increase/(decrease)	
Judgements of reasonably possible movements	**2026 $**	**2025 $**	**2026 $**	**2025 $**
Increase 100 basis points	**599**	784	**599**	784
Decrease 100 basis points	**(599)**	(784)	**(599)**	(784)

A sensitivity of 100 basis points has been used as this is considered reasonable given the current level of both short term and long term interest rates. The change in basis points is derived from a review of historical movements and management's judgement of future trends. The analysis was performed on the same basis in 2025.

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27. Financial Risk Management (continued)

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

At 30 June 2026, the Group held cash and bank deposits. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings from Standard & Poors of A or above (long term). The Group has no past due or impaired debtors as at 30 June 2026 (2025: Nil)

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries. The Group's statement of financial position can be affected by movements in the CAD$/AUD$ exchange rates as a result of operations in Canada and expenditure in Canadian dollars. The Group seeks to mitigate the effect of its foreign currency exposure by holding cash in Canadian dollars to match the expenditure commitments.

Fair value

The aggregate net fair values of the consolidated entity's financial assets and financial liabilities both recognised and unrecognised are as follows:

	Carrying amount in the financial statements		Aggregate net fair value	
	2026	2025	2026	2025
	$	$	$	$
Financial assets				
Cash and cash equivalents	**59,869**	78,387	**59,869**	78,387
Receivables	**103,364**	42,928	**103,364**	42,928
Listed equity investments	**1,160,500**	4,500	**1,160,500**	4,500
Unlisted performance rights	**880,000**	-	**880,000**	-
	2,203,733	**125,815**	**2,203,733**	**125,815**
Financial Liabilities				
Payables	**279,745**	514,013	**279,745**	514,013
Borrowing	**460,000**	820,000	**460,000**	820,000
	739,745	**1,334,013**	**739,745**	**1,334,013**

The following methods and assumptions are used to determine the net fair value of financial assets and liabilities.

- Cash assets and financial assets and financial liabilities are carried at amounts approximating fair value because of their short term nature to maturity.

Fair value hierarchy

The Group's financial assets measured at fair value at 30 June 2026 comprise listed equity securities and unquoted performance rights received as consideration for the disposal of the Carpentaria Joint Venture and Excluded Tenement Joint Venture. These assets have been classified within the fair value hierarchy described in Note 3(e).

Financial asset	Level 1 ($)	Level 2 ($)	Level 3 ($)	Total ($)
Ordinary shares in True North Copper Limited	1,155,000	-	-	1,155,000
Performance rights in True North Copper Limited	-	-	880,000	880,000
Ordinary shares in Pivotal Metals Limited	5,500	-	-	5,500
Total	**1,160,500**	**-**	**880,000**	**2,040,500**

Level 1 fair values are determined using quoted market prices in active markets.

The performance rights in True North Copper Limited are unquoted instruments and have therefore been classified within Level 3 of the fair value hierarchy. Management assessed the carrying value by reference to the contractual terms of the performance rights, the underlying milestone conditions and available market information. There were no transfers between Levels 1, 2 and 3 during the year.

28. Auditors' Remuneration

The auditor of Renegade Exploration Limited and its subsidiaries is Stantons International Audit and Consulting Pty Ltd. Amounts received or due and receivable by Stantons International Audit and Consulting Pty Ltd for:

	2026 $	2025 $
Audit or review of the current year financial report of the Company	**44,100**	42,798
Total Auditors' remuneration	**44,100**	42,798

29. Parent Entity

Information relating to the parent entity being Renegade Exploration Limited is disclosed below.

Statement of Financial Position	2026 $	2025 $
Assets		
Current assets	**2,251,155**	116,552
Non-current assets	**1,841,638**	3,876,076
Total Assets	**4,092,793**	3,992,628
Liabilities		
Current liabilities	**729,082**	1,184,449
Total Liabilities	**729,082**	1,184,449
Net Assets	**3,363,711**	2,808,179
Equity		
Issued capital	**50,111,163**	47,819,731
Accumulated losses	**(48,408,364)**	(46,577,532)
Share based payment reserve	**1,660,912**	1,565,980
Total Equity	**3,363,711**	2,808,179
Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	**(1,830,832)**	(1,603,420)
Total comprehensive income	**(1,830,832)**	(1,603,420)

30. Key Management Personnel Disclosures

(a) Details of key management personnel

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

Key management personnel remuneration included within employee expenses for the year is shown below:

	2026	2025
	$	$
Short-term employee benefits	**466,000**	430,500
Totals of remuneration	**466,000**	430,500

31. Related Parties

(a) The Group's main related parties are as follows:

The ultimate parent entity, which exercises control over the Group, is Renegade Exploration Limited.

Key management personnel - refer to Note 30.

Subsidiaries - refer to Note 25.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions with key management personnel and their related entities are disclosed in the Remuneration Report and Note 30. There were no other material related-party transactions during the year

32. Contracted Commitments

Under the terms and conditions of being granted exploration licenses, the Group has no annual commitments for the term of the license in the current year. The Group has a capital commitment of $116,110 (USD 80,000 equivalent) at 30 June 2026.

33. Contingent Assets and Liabilities

In the opinion of the Directors, the Company and its controlled entities did not have any contingent assets or liabilities at 30 June 2026 (30 June 2025: None). The Group's option agreement over the Rooster Hill Monazite Project includes a 1.5% net smelter return royalty that would apply only if the purchase option is exercised. As no exercise had occurred at 30 June 2026, no obligation existed at reporting date.

34. Events Occurring After the Reporting Date

Subsequent to 30 June 2026, the loan facility of Outland Investments Pty Ltd has been increased to $2,000,000 with the term extended to 31 December 2027.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Consolidated entity disclosure statement

Basis of Preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at 30 June 2026 in accordance with *AASB 10 Consolidated Financial Statements*.

Determination of Tax Residency

Section 295 (3A)(vi) of the *Corporations Act 2001* defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, Renegade has applied the following interpretations.

- Australian tax residency: Renegade has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5; and
- Foreign tax residency: Where necessary, Renegade has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable tax legislation has been complied with (see section 295 (3A)(vii) of the *Corporations Act 2001*).

As at 30 June 2026						
Name of entity	**Type of entity**	**Trustee, partner or participant in JV**	**% of share capital**	**Place of business/ country of incorporation**	**Australian resident or foreign resident**	**Foreign jurisdiction(s) of foreign residents**
Renegade Exploration Limited	Australian Public Company	N/A	N/A	Australia	Australia	N/A
Overland Resources Yukon Limited	Company	N/A	100	Canada	Canada	Canada
Renegade Exploration (QLD) Pty Ltd	Australian Proprietary Company	N/A	100	Australia	Australia	N/A
Renegade Nevada inc	United States incorporated company	N/A	100	United States of America	United States of America	United States of America

Renegade Exploration Limited

ABN: 92 114 187 978

Directors' Declaration

The directors of the Company declare that:

1. the financial statements and notes of the Consolidated Group for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:

    a. complies with Australian Accounting Standards (including the Australian Accounting Interpretations), and the *Corporations Regulations 2001*;

    b. gives a true and fair view of the financial position and performance of the Consolidated Group;

    c. the financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 2(b).;

    d. the consolidated entity disclosure statement disclosed is true and correct.

2. in the directors' opinion having regard to the going concern matter noted in Note 3(a), there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

3. this declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ....

Mr Robert Kirtlan

Dated 24 September 2026

Stantons

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24 September 2026

Board of Directors
Renegade Exploration Limited
c/- Unit 15
6-10 Douro Place
West Perth, WA, 6005

Dear Directors

RE: RENEGADE EXPLORATION LIMITED

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

As Audit Director for the audit of the financial statements of Renegade Exploration Limited for the year ended 30 June 2026, 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 audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

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

Waseem Akhtar

Waseem Akhtar
Director

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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Renegade Exploration Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of Accounting Professional & 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 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*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3(a) to the financial report, which indicates that the Group incurred a loss before income tax of $1,719,348 and reported net cash outflows from operating activities of $1,078,640 and investing activities of $598,745 for the year ended 30 June 2026. At 30 June 2026, the Group had net current assets of $1,514,821 and cash and cash equivalents of $59,869.

As disclosed in Note 3(a), these events and conditions, together with the other matters described in that note, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Relating to Going Concern* section, we have determined the matters described below to be Key Audit Matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in the audit
Share-based payment transaction *(refer to Notes 18, 19 and 26 to the consolidated financial statements)* The Company issued options and ordinary fully paid shares to service providers and Directors during the year. Share-based payment expense of $112,732 was recognised in relation to options granted and ordinary shares issued for services. The Company also issued ordinary shares in settlement of outstanding Directors' fees and amounts payable for geological and investor-relations services. In addition, ordinary shares were issued to settle a portion of the Company's borrowings and associated financing costs. The matter was considered a key audit matter due to the number and nature of the equity transactions and the judgement involved in determining the appropriate classification, measurement and accounting treatment of the equity instruments issued.	Inter alia, our audit procedures included the following: o Reviewing relevant agreements, Board and shareholder approvals, ASX announcements and other supporting documentation to understand the terms of the equity transactions; o Agreeing the number and terms of shares and options issued to the share and option registers; o Assessing whether each transaction was appropriately accounted for as a share-based payment, settlement of a financial liability, financing cost, capitalised exploration expenditure or equity transaction; o Testing the material inputs used in the valuation of options to supporting market data and assessing the reasonableness of significant assumptions; o Recalculating the amounts recognised and assessing their classification within profit or loss, exploration and evaluation assets, borrowings and equity; and o Assessing the adequacy of the related financial statement disclosures.

Capitalised exploration and evaluation expenditures
(refer to Note 16 to the consolidated financial statements)

As at 30 June 2026, capitalised exploration and evaluation assets totalled $2,826,923, representing approximately 55% of the Group's total assets.

The carrying amount of exploration and evaluation assets was considered a key audit matter due to:

- the financial significance of the balance;
- the judgement required in assessing whether the Group's rights of tenure remain current and whether substantive expenditure on further exploration and evaluation is budgeted or planned;
- the need to assess management's application of AASB 6 *Exploration for and Evaluation of Mineral Resources*, including whether indicators of impairment existed; and
- the judgement involved in assessing the recoverability of capitalised exploration and evaluation expenditure.

Inter alia, our audit procedures included the following:

- Assessing the Company's accounting policy for compliance with AASB 6;
- Assessing whether the Group's identification and aggregation of areas of interest were consistent with its accounting policy and the requirements of AASB 6;
- Obtaining evidence that the Company has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditures;
- Agreeing, on a sample basis, the capitalised exploration and evaluation expenditures incurred during the year to supporting documentation and assessing whether the expenditures were incurred in accordance with the Company's accounting policy and the requirements of AASB 6;
- Evaluating management's assessment of impairment indicators and the appropriateness of the impairment losses recognised during the year; and
- Reviewing the disclosure in the financial report to ensure appropriateness of disclosure.

Disposal of interests in the Carpentaria Joint Venture and Excluded Tenement Joint Venture
(refer to Note 9 to the consolidated financial statements)

During the year, the Group disposed of its entire interest in the Carpentaria Joint Venture and Excluded Tenement Joint Venture to TNC Mining Pty Ltd.

The transaction was completed on 18 June 2026 for total consideration of $2.88 million, comprising $300,000 in cash, 3,000,000 ordinary shares in True North Copper Limited valued at $1.5 million, 2,000,000 performance rights in True North Copper Limited valued at $880,000, and a 91% interest in the Prairie Creek exploration tenement valued at $200,000.

The carrying amount of the disposed exploration and evaluation assets was $3.02 million, resulting in a loss on disposal of $140,086.

The disposal was considered a key audit matter due to the significance of the transaction and the judgement involved in allocating the total consideration among the individual components received, including the measurement of the TNC shares, TNC performance rights and Prairie Creek exploration tenement.

Inter alia, our audit procedures included the following:

- Reviewing the SPA to confirm transfer of control and completion date and assess appropriate timing of recognition;
- Assessing the measurement of the consideration received, including comparing the value attributed to the TNC ordinary shares with available quoted market information at the completion date and evaluating management's assessment of the value attributed to the unquoted performance rights and Prairie Creek exploration tenement;
- Considering the contractual terms and milestone conditions attached to the TNC performance rights and assessing management's conclusion that the carrying amount represented a reasonable estimate of fair value at initial recognition and at 30 June 2026;
- Assessing the classification of the TNC shares and performance rights as financial assets measured at fair value through profit or loss and evaluating the related fair-value hierarchy disclosures;
- Verifying the initial recognition and classification of the Prairie Creek tenement as an exploration and evaluation asset; and
- Assessing the adequacy of the related disclosures in the financial report.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free from material misstatement whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Renegade Exploration Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

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

Stantons International Audit & Consulting Pty Ltd

Waseem Akhtar

Waseem Akhtar
Director
West Perth, Western Australia
24 September 2026

Shareholder Information

ASX Additional Information

Additional information required by the Australian Securities Exchange Limited Listing Rules and not disclosed elsewhere in this report. The additional information was applicable as at 22 September 2026.

Substantial shareholders

Shareholder name	Number of shares	% IC
Outland Investments Pty Ltd	136,483,333	6.59%
Ms Pharoth San & Mr Kaden San	105,876,083	5.12%

Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary Shares

Each ordinary share is entitled to one vote when a poll is called otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options

These securities have no voting rights.

Distribution of equity security holders

Analysis of numbers of listed equity security holders by size of holding:

Holding	Number of Shareholders	Total units	% Issued Share Capital
1-1,000	49	6,434	0.0%
1,001 – 5,000	12	33,344	0.00%
5,001 – 10,000	14	122,008	0.01%
10,001 – 100,000	324	21,828,740	1.05%
100,001 and over	879	2,047,806,231	98.94%
	1,278	2,069,796,757	100.00%

There were 630 shareholders holding less than a marketable parcel of ordinary shares – 61,202,142.

Shareholder Information

Top Twenty Shareholders

Position	Holder Name	Holding	%
1.	Outland Investments Pty Ltd	136,483,333	6.59%
2.	Ms Pharoth San & Mr Kaden San	105,876,083	5.12%
3.	Mr Richard Arthur Lockwood	100,000,000	4.83%
4.	Romford Consulting Pty Ltd	60,000,000	2.90%
5.	Sierra Whiskey Pty Limited	56,600,000	2.73%
6.	Scintilla Strategic Investments Limited	50,000,000	2.42%
7.	Sovereign Metals Limited	35,000,000	1.69%
8.	Talex Investments Pty Ltd	33,000,000	1.59%
9.	Mr Peter Phillip Kalkandis	32,000,000	1.55%
10.	Mr Andrew Charles Ferguson	30,000,000	1.45%
11.	Ark Securities & Investments Pty Ltd	24,014,285	1.16%
12.	Dimensional Holdings Pty Ltd	23,700,000	1.15%
13.	Geisha Possum Holdings Pty Ltd	23,333,333	1.13%
14.	Hsbc Custody Nominees (Australia) Limited	20,005,518	0.97%
15.	Mr Anton Wasyl Makaryn & Mrs Melanie Frances Makaryn	20,000,000	0.97%
16.	Berenes Nominees Pty Ltd	20,000,000	0.97%
17.	Mr Robert Blaxell Halvorsen & Mr Geoffrey Norman Barnesby-Johnson	20,000,000	0.97%
18.	Mr James Duncan	20,000,000	0.97%
19.	Pcas (Australia) Pty Ltd	20,000,000	0.97%
20.	Bnp Paribas Nominees Pty Ltd	18,520,542	0.89%
	Total	**848,533,094**	**41.00%**
	Total issued capital - selected security class(es)	**2,069,796,757**	**100%**

Unissued equity securities

Class	Number of securities	Number of holders	Holders with more than 20%
Options exercisable at $.005 on or before 31/10/2026	369,666,668	57	-
Options exercisable at $.025 on or before 30/06/2027	70,000,000	5	Romford Consulting Pty Ltd (43%) Sierra Whiskey Pty Ltd (21%)
Options exercisable at $.005 on or before 30/09/2027	10,000,000	1	Sojuka Pty Ltd (100%)
Options exercisable at $.010 on or before 30/06/2027	10,000,000	1	E Baker (100%)
Options exercisable at $.015 on or before 28/06/2027	40,000,000	2	Zenix Nominees Pty Ltd (50%) Harshall Investments Pty Ltd (50%)
Options exercisable at $.015 on or before 30/06/2027	10,000,000	1	E Baker (100%)
Performance Rights	25,000,000	2	Peter Smith (50%) Azalea Family Holdings Pty Ltd (50%)

Securities exchange

The Company is listed on the Australian Securities Exchange.