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8 May 2023

ASX RELEASE

Up to 25% Cu confirms Mongoose high grade copper sulphide

Highlights

RMG021: **27 m @ 2.2 % Cu, 0.35 g/t Au, 273 ppm Co from 84 m; *including,***

10 m @ 5.4 % Cu, 0.87 g/t Au from 84 m;
including 1 m @ 25.60 % Cu, 2.13 g/t Au from 90 m,
including 1 m @ 14.05 % Cu, 1.98 g/t Au from 91 m

RMG019: **74 m @ 0.70 % Cu, 0.19 g/t Au, 59 ppm Co from 68 m*; including,***

5 m @ 1.9 % Cu, 1.01 g/t Au, from 68 m; and
27 m @ 1.1 % Cu, 0.26 g/t Au, from 115 m; including,
7 m @ 2.3 % Cu, 0.54 g/t Au, from 130 m

RMG018: **86 m @ 0.63 % Cu, 0.13 g/t Au, 149 ppm Co, from 32 m*; including,***

10 m @ 1.1 % Cu, 0.13 g/t Au, from 32 m; and,
12 m @ 1.7 % Cu, 0.38 g/t Au, from 77 m

Second stage drilling has now started for ~1,500-2,000 m to further test the Southern Zone at Mongoose.

Renegade Exploration Limited (ASX:RNX) has intersected high-grade copper sulphide zones up to 25% Cu at its Mongoose Copper-Gold Project near Cloncurry.

New assays from Stage 1 RC drilling at Mongoose, completed over 2,000m in March, confirm multiple large zones of copper mineralisation across holes RMG021, RMG019, RMG018, RMG011, RMG010 and RMG009. Stage 2 drilling is now underway to determine the strike extent of these mineralised zones as well as test gossans and old workings along strike to the south and north.

Earlier assays have shown Stage 1 drilling also encountered extensive close-to-surface supergene style copper mineralisation, highlighted by hole RMG009 which reported 26m @ 0.51 % Cu including 5m @ 1.0 % Cu from 30m.[1]

[1] Refer ASX Release dated 1 May 2023 Drilling intercepts more near surface copper at Mongoose

Renegade Director, Mr Robert Kirtlan, said he was excited to be back drilling Mongoose given the results for both the oxide and sulphide zone.

"The results released have given Renegade a considerable headache, a good one it should be noted, as initially it was thought the sulphide zones couldn't be commercialised and just the oxide zone was of major interest for potential development. The high-grade sulphide zones discovered have now enabled Renegade to pursue a further exploration option at Mongoose." Mr Kirtlan said.

"*Multiple large zones of copper mineralisation have been hit in the drilling program with some excellent grades including the substantial hit in hole RMG021. Our current drilling is looking to test potential strike length of the existing hits plus expanding the program to include other mapped zones with potential for mineralisation. We are also extending some previous holes drilled which were short as the initial target was oxide copper, these will test for potential deeper sulphide potential.*"

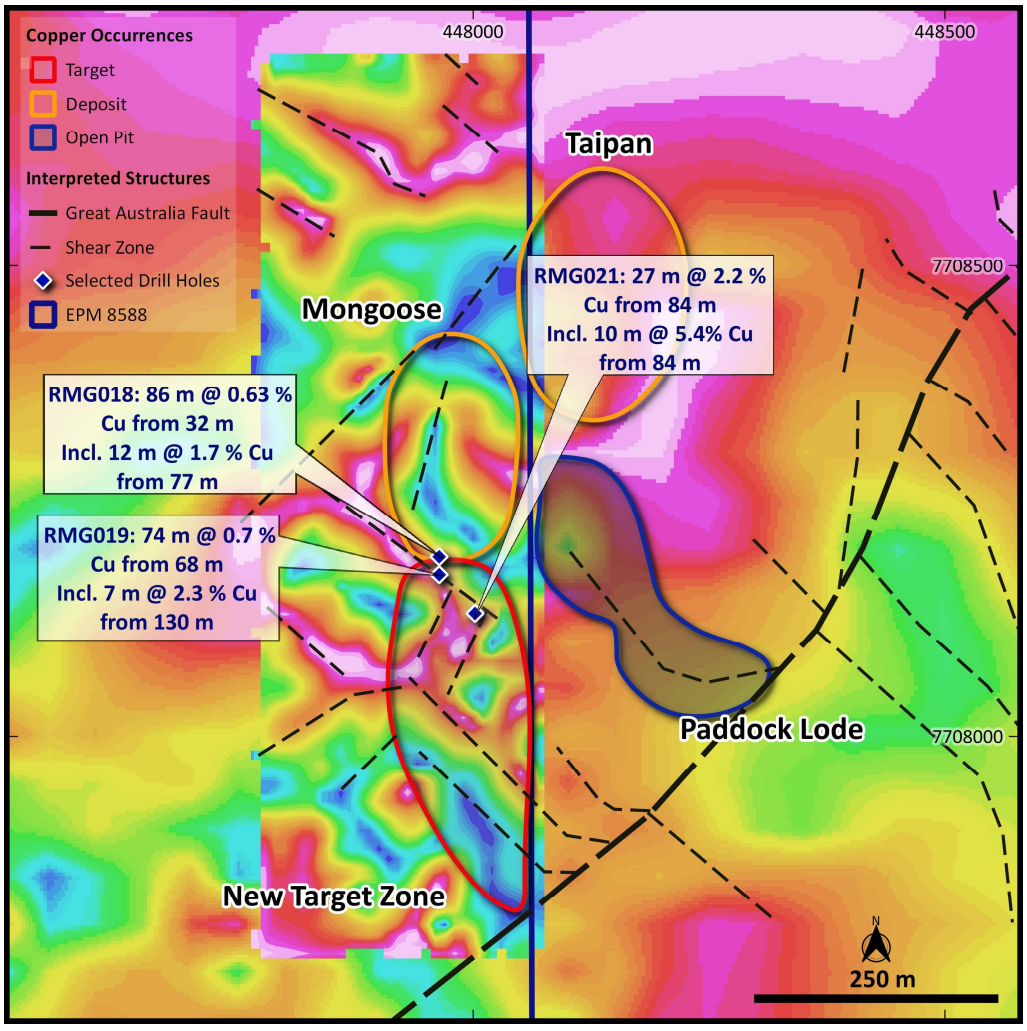

Figure 1: *Plan view of Mongoose Copper Project showing Holes RMG018, 019, and 021 on Magnetics TDR*

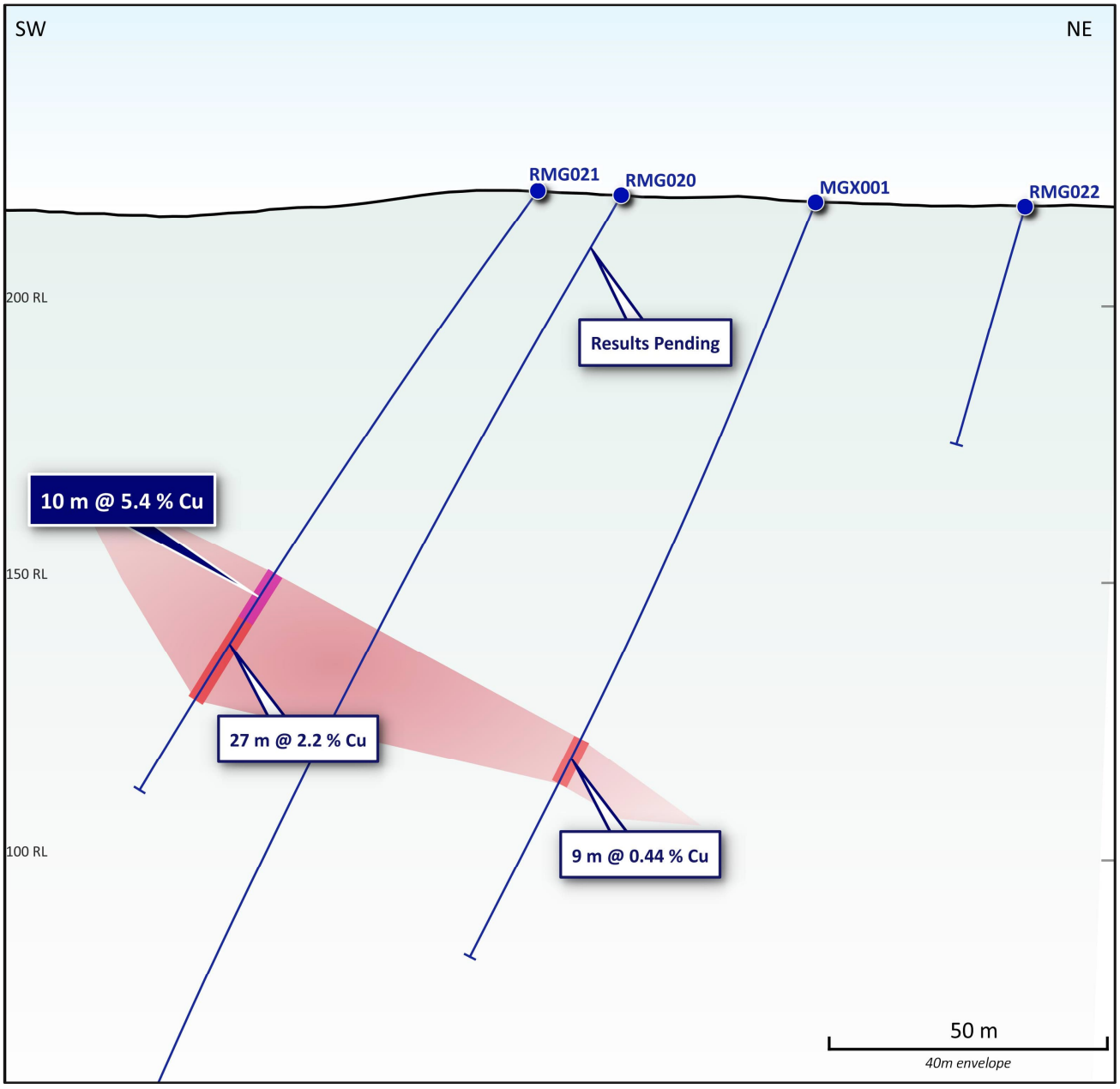

Figure 2: *Cross Section - Hole RMG021.*

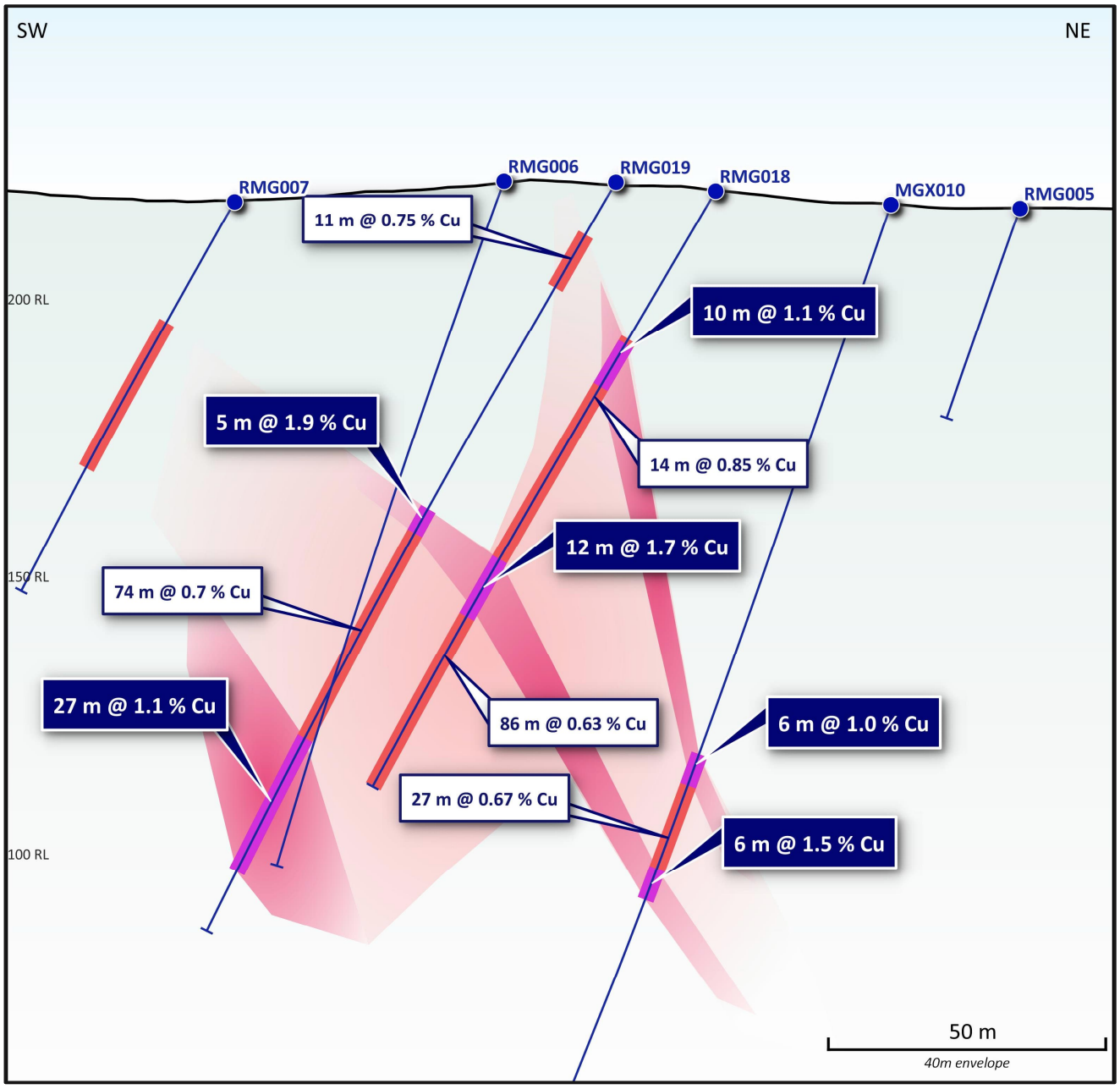

Figure 3: *Cross Section - RMG018, RMG019 and historic MGX010*

Mongoose is part of the Carpentaria Joint Venture (CJV) between Glencore plc and Renegade, whose stake is currently 24.28%. In January 2023, Renegade reached agreement with Glencore to excise the Mongoose Project (EPM8588) and sole risk future expenditure. Renegade's interest in EPM8588 will increase with expenditure[2].

[2] See ASX Release dated 16 January 2023, Renegade assumes control of Mongoose Project

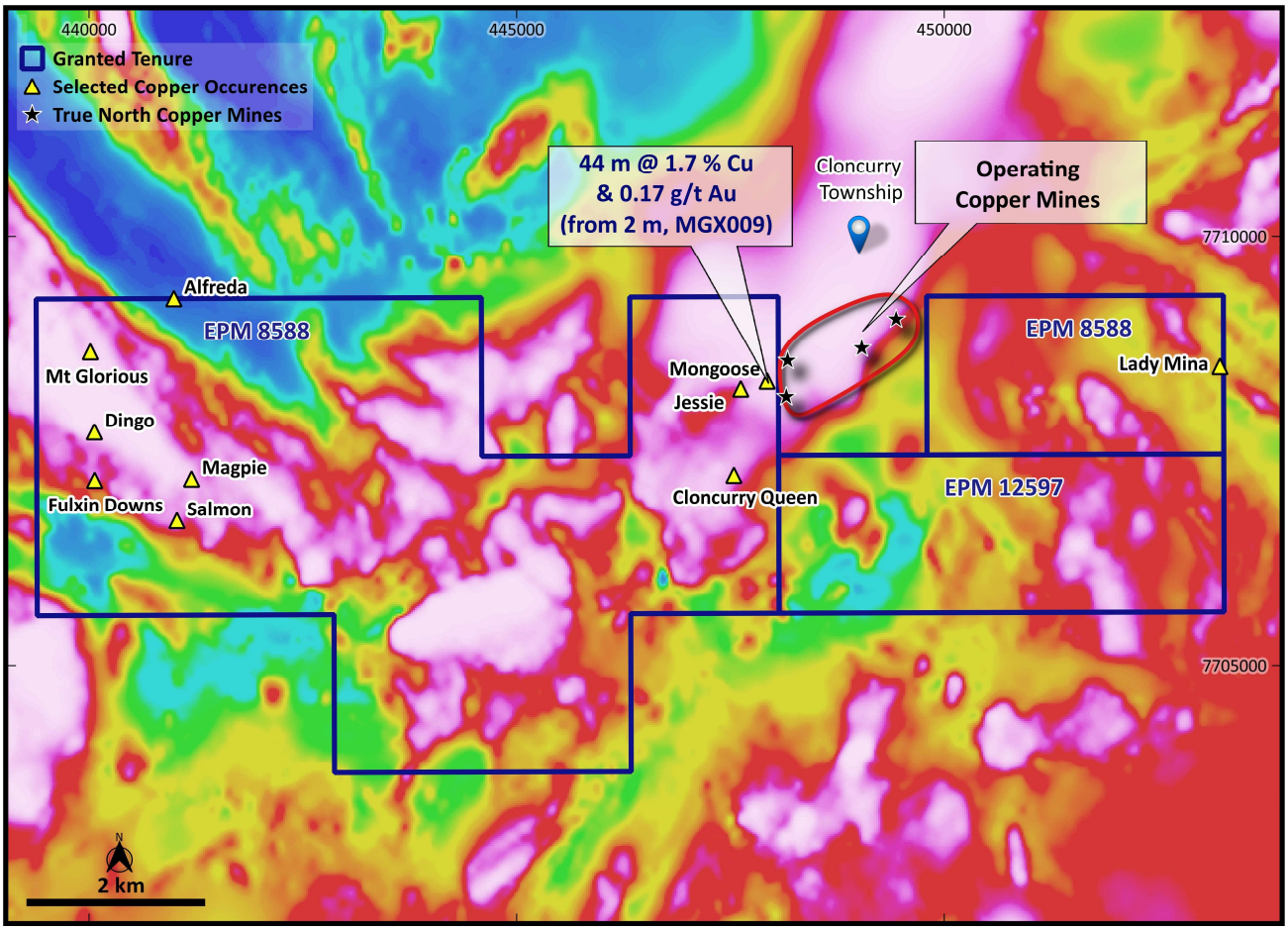

Figure 4. *Mongoose Project, showing nearby open pit mines, historical mines, and resources with magnetics RTP.*

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

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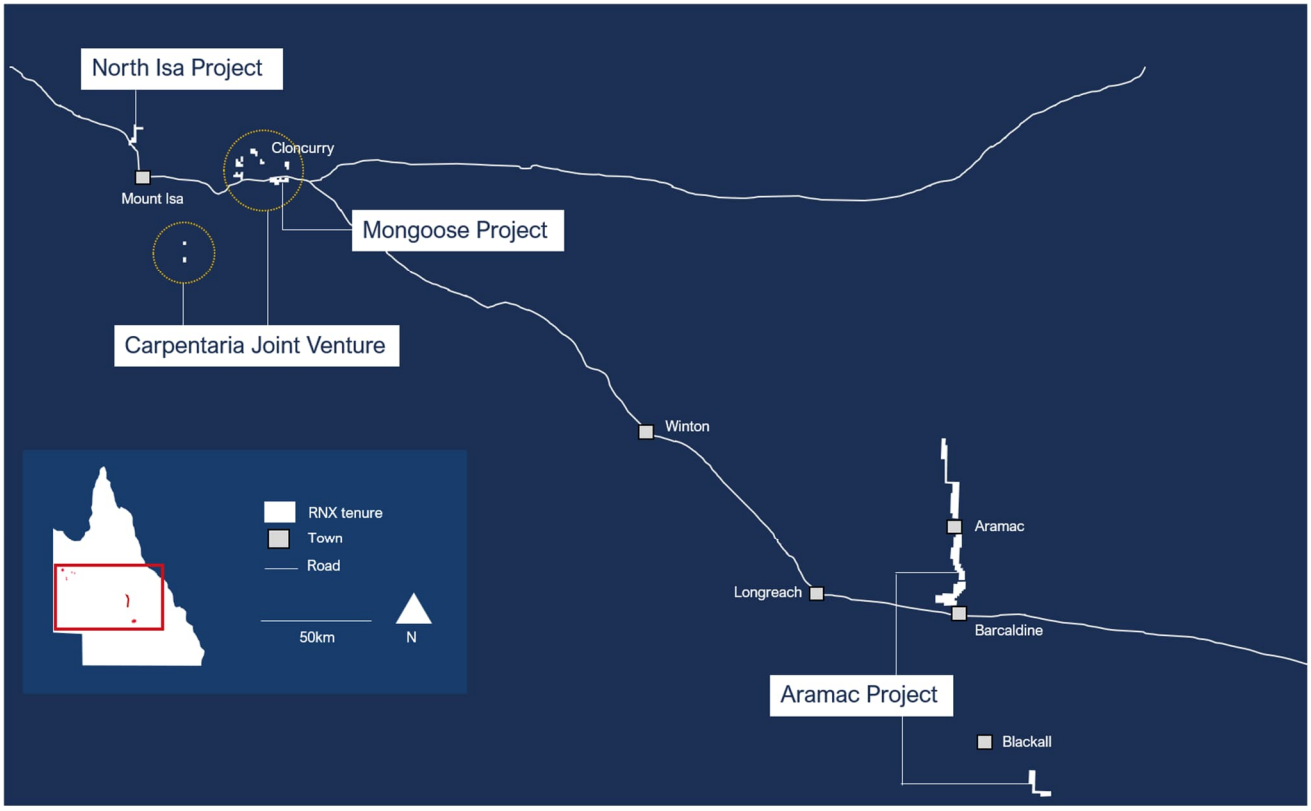
About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with an interest in the Carpentaria Joint Venture which covers a package of advanced copper and gold projects in Queensland's Cloncurry mining district. The Company's' immediate primary focus is the Mongoose Project located at Cloncurry. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of prospective targets and previous exploration activity. Renegade funds, operates and is drilling this project.

The company has recently expanded its north-west Queensland interests by earning a 75% joint venture interest in the North Isa Project, located just north of MIM's George Fisher mining operations and has several advanced prospects to continue exploration activities on.

Renegade has acquired permits near Aramac and Barcaldine in central-west Queensland which are considered to be prospective for vanadium and rare earths.



For further information **www.renegadeexploration.com**

Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for Mongoose Project is based on information compiled by Mr Edward Fry, who is a full-time employee of 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 references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

ASX Release Title	Date
Renegade assumes control of Mongoose Project	16 January 2023
Significant copper-gold mineralisation confirmed at Mongoose	21 February 2023
Drilling hits large copper sulphide zones at Mongoose	21 March 2023
Update to March 21 Announcement	22 March 2023
Drilling intercepts near surface copper at Mongoose	31 March 2023
Drilling intercepts more near surface copper at Mongoose	1 May 2023

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.

Table 1: 2023 Mongoose RC drilling collar information

Hole ID	East MGA 94	North MGA94	RL m	Zone	Azi	Dip	EoH m
RMG001	447974	7708318	250	54	201.4	-60	160
RMG002	447950	7708251	251	54	199.46	-70	82
RMG003	447939	7708216	251	54	200	-60	80
RMG004	448015	7708298	251	54	200	-70	112
RMG005	447982	7708243	251	54	200	-70	40
RMG006	447954	7708154	252	54	200	-70	130
RMG007	447941	7708107	253	54	200	-60	80
RMG008	448026	7708331	252	54	200	-70	70
RMG009	448040	7708286	251	54	200	-60	46
RMG010	447978	7708352	250	54	202.2	-60	58
RMG011	448036	7708382	252	54	200.4	-70	88
RMG012	447896	7708278	248	54	200.4	-70	46
RMG013	447882	7708250	249	54	199.4	-60	52
RMG014	447868	7708189	250	54	199.4	-70	28
RMG015	447874	7708351	247	54	199.4	-70	52
RMG016	448050	7708299	251	54	185.4	-90	52
RMG017	448003	7708266	251	54	185.4	-90	28
RMG018	447964	7708191	251	54	200.5	-60	124
RMG019	447964	7708172	252	54	200.3	-60	154
RMG020	448005	7708146	251	54	199.6	-60	244
RMG021	448002	7708131	251	54	199.4	-55	130
RMG022	448036	7708212	250	54	161.7	-70	46
RMG023	447927	7708185	252	54	161.4	-60	94

Table 2: Relevant Mongoose RC drill hole assays

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm		Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG016	0	1	1035	0.01	22		RMG019	50	51	676	0.03	34
RMG016	1	2	3320	0.06	24		RMG019	51	52	336	<0.01	19
RMG016	2	3	1890	0.02	21		RMG019	52	53	362	<0.01	20
RMG016	3	4	5130	0.12	48		RMG019	53	54	286	0.01	18
RMG016	4	5	851	0.01	20		RMG019	54	55	283	0.01	19
RMG016	5	6	2070	0.02	27		RMG019	55	56	346	0.01	16
RMG016	6	7	1370	0.01	24		RMG019	56	57	406	0.01	42
RMG016	7	8	960	0.01	20		RMG019	57	58	316	0.01	16
RMG016	8	9	2410	0.04	26		RMG019	58	59	253	<0.01	20
RMG016	9	10	1680	0.02	21		RMG019	59	60	895	0.03	36
RMG016	10	11	967	0.01	24		RMG019	60	61	717	0.01	24
RMG016	11	12	474	<0.01	20		RMG019	61	62	1045	0.02	22
RMG016	12	13	301	0.01	23		RMG019	62	63	1400	0.01	34
RMG016	13	14	1385	0.01	21		RMG019	63	64	737	0.01	44
RMG016	14	15	1990	0.01	14		RMG019	64	65	993	0.02	33
RMG016	15	16	1660	0.02	27		RMG019	65	66	4450	0.19	94

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm		Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG016	16	17	318	<0.01	12		RMG019	66	67	4390	0.07	34
RMG016	17	18	1010	0.02	22		RMG019	67	68	2050	0.05	24
RMG016	18	19	1540	0.04	20		RMG019	68	69	44100	4.56	89
RMG016	19	20	687	0.01	17		RMG019	69	70	37100	0.24	106
RMG016	20	21	1280	0.02	24		RMG019	70	71	1315	0.03	29
RMG016	21	22	1735	0.02	16		RMG019	71	72	360	<0.01	24
RMG016	22	23	1415	0.01	21		RMG019	72	73	12700	0.22	39
RMG016	23	24	1780	0.03	41		RMG019	73	74	1445	0.02	26
RMG016	24	25	758	0.01	20		RMG019	74	75	3150	0.04	75
RMG016	25	26	745	0.01	22		RMG019	75	76	1620	0.02	293
RMG016	26	27	1115	0.01	27		RMG019	76	77	282	0.01	17
RMG016	27	28	2930	0.05	47		RMG019	77	78	537	0.01	47
RMG016	28	29	2410	0.04	27		RMG019	78	79	472	<0.01	55
RMG016	29	30	1335	0.03	14		RMG019	79	80	553	<0.01	19
RMG016	30	31	1260	0.02	13		RMG019	80	81	1760	0.06	27
RMG016	31	32	1880	0.05	24		RMG019	81	82	4240	0.09	33
RMG016	32	33	2070	0.02	19		RMG019	82	83	7350	0.03	59
RMG016	33	34	5110	0.06	47		RMG019	83	84	4070	0.06	27
RMG016	34	35	24800	1.39	92		RMG019	84	85	2210	0.14	52
RMG016	35	36	13650	0.37	36		RMG019	85	86	713	0.06	27
RMG016	36	37	16050	0.22	238		RMG019	86	87	1825	0.03	26
RMG016	37	38	10150	0.15	157		RMG019	87	88	9880	0.2	68
RMG016	38	39	2450	0.05	34		RMG019	88	89	2210	0.08	48
RMG016	39	40	2120	0.03	24		RMG019	89	90	2150	0.04	42
RMG016	40	41	2200	0.03	26		RMG019	90	91	1545	0.03	25
RMG016	41	42	4490	0.1	37		RMG019	91	92	424	0.01	24
RMG016	42	43	1660	0.03	24		RMG019	92	93	573	0.01	28
RMG016	43	44	2820	0.07	63		RMG019	93	94	370	0.01	28
RMG016	44	45	1525	0.03	16		RMG019	94	95	1090	0.01	31
RMG016	45	46	1955	0.02	20		RMG019	95	96	1105	0.02	22
RMG016	46	47	854	0.02	11		RMG019	96	97	1310	0.03	24
RMG016	47	48	890	0.02	15		RMG019	97	98	3600	0.07	57
RMG016	48	49	582	0.01	12		RMG019	98	99	1365	0.02	33
RMG016	49	50	1695	0.03	19		RMG019	99	100	1695	0.04	30
RMG016	50	51	902	0.02	15		RMG019	100	101	3680	0.02	26
RMG016	51	52	1140	0.03	16		RMG019	101	102	739	0.02	20
RMG018	0	1	9980	0.06	39		RMG019	102	103	186	0.01	25
RMG018	1	2	3960	0.04	31		RMG019	103	104	8500	0.15	69
RMG018	2	3	497	0.02	16		RMG019	104	105	2280	0.09	62
RMG018	3	4	952	0.01	19		RMG019	105	106	7000	0.38	55
RMG018	4	5	608	<0.01	18		RMG019	106	107	3890	0.04	69
RMG018	5	6	97	<0.01	18		RMG019	107	108	3850	0.05	71
RMG018	6	7	124	<0.01	18		RMG019	108	109	3120	0.02	35
RMG018	7	8	793	0.01	29		RMG019	109	110	5160	0.1	124
RMG018	8	9	944	0.02	35		RMG019	110	111	5360	0.03	25
RMG018	9	10	933	0.01	32		RMG019	111	112	3810	0.03	25
RMG018	10	11	1920	0.02	48		RMG019	112	113	2710	0.08	31

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm	Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG018	11	12	970	0.01	42	RMG019	113	114	5520	0.03	46
RMG018	12	13	1120	0.01	41	RMG019	114	115	4930	0.07	71
RMG018	13	14	975	0.01	39	RMG019	115	116	17350	0.21	186
RMG018	14	15	1535	0.02	62	RMG019	116	117	19750	0.23	44
RMG018	15	16	828	0.01	48	RMG019	117	118	3150	0.02	30
RMG018	16	17	1270	0.01	68	RMG019	118	119	2070	0.02	32
RMG018	17	18	703	<0.01	106	RMG019	119	120	2410	0.03	33
RMG018	18	19	630	0.01	94	RMG019	120	121	5310	0.11	91
RMG018	19	20	814	0.01	106	RMG019	121	122	15900	0.97	40
RMG018	20	21	1550	0.02	60	RMG019	122	123	5960	0.14	45
RMG018	21	22	2410	0.03	69	RMG019	123	124	5480	0.06	30
RMG018	22	23	1115	0.01	47	RMG019	124	125	1445	0.03	28
RMG018	23	24	796	0.01	89	RMG019	125	126	1595	0.22	44
RMG018	24	25	920	0.02	143	RMG019	126	127	2870	0.06	54
RMG018	25	26	3400	0.09	388	RMG019	127	128	537	0.01	28
RMG018	26	27	2840	0.04	147	RMG019	128	129	1710	0.02	25
RMG018	27	28	2150	0.08	80	RMG019	129	130	2740	0.03	42
RMG018	28	29	157	<0.01	29	RMG019	130	131	27700	0.49	103
RMG018	29	30	184	<0.01	34	RMG019	131	132	15100	0.16	147
RMG018	30	31	437	0.01	32	RMG019	132	133	6550	0.13	193
RMG018	31	32	1290	0.03	38	RMG019	133	134	16650	0.34	130
RMG018	32	33	6620	0.11	59	RMG019	134	135	34200	0.58	88
RMG018	33	34	1605	0.01	18	RMG019	135	136	26100	1.16	44
RMG018	34	35	9190	0.14	167	RMG019	136	137	37100	0.93	413
RMG018	35	36	2740	0.04	28	RMG019	137	138	3070	0.03	28
RMG018	36	37	7490	0.05	56	RMG019	138	139	11100	0.09	32
RMG018	37	38	28100	0.37	1610	RMG019	139	140	8290	0.33	37
RMG018	38	39	40200	0.46	496	RMG019	140	141	21700	0.34	64
RMG018	39	40	7680	0.07	122	RMG019	141	142	11250	0.36	73
RMG018	40	41	2450	0.02	39	RMG019	142	143	1825	0.05	22
RMG018	41	42	2130	0.03	30	RMG019	143	144	1995	0.08	49
RMG018	42	43	630	0.01	25	RMG019	144	145	5210	0.13	100
RMG018	43	44	1070	0.01	76	RMG019	145	146	1570	0.04	45
RMG018	44	45	8530	0.1	82	RMG019	146	147	761	0.02	55
RMG018	45	46	543	<0.01	25	RMG019	147	148	636	0.01	35
RMG018	46	47	236	<0.01	35	RMG019	148	149	1730	0.03	129
RMG018	47	48	249	<0.01	41	RMG019	149	150	2670	0.11	42
RMG018	48	49	162	<0.01	33	RMG019	150	151	526	0.02	25
RMG018	49	50	153	<0.01	42	RMG019	151	152	484	0.01	21
RMG018	50	51	218	<0.01	39	RMG019	152	153	391	0.01	19
RMG018	51	52	523	0.01	108	RMG019	153	154	288	0.01	16
RMG018	52	53	234	0.01	25	RMG021	0	1	1400	0.02	27
RMG018	53	54	1580	0.02	76	RMG021	1	2	1140	0.01	29
RMG018	54	55	5310	0.1	414	RMG021	2	3	1670	0.02	42
RMG018	55	56	1245	0.02	59	RMG021	3	4	460	0.01	18
RMG018	56	57	1605	0.03	65	RMG021	4	5	341	<0.01	20
RMG018	57	58	4910	0.09	92	RMG021	5	6	599	<0.01	21

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm		Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG018	58	59	4880	0.12	110		RMG021	6	7	621	0.01	23
RMG018	59	60	9910	0.17	262		RMG021	7	8	678	0.04	18
RMG018	60	61	5180	0.08	385		RMG021	8	9	686	0.01	16
RMG018	61	62	7610	0.25	164		RMG021	9	10	1160	0.01	53
RMG018	62	63	2040	0.04	97		RMG021	10	11	1240	0.01	46
RMG018	63	64	1385	0.04	171		RMG021	11	12	1150	0.01	42
RMG018	64	65	2170	0.08	429		RMG021	12	13	507	0.01	25
RMG018	65	66	6000	0.1	276		RMG021	13	14	1655	0.03	57
RMG018	66	67	2600	0.03	55		RMG021	14	15	318	0.01	33
RMG018	67	68	2250	0.02	56		RMG021	15	16	707	0.01	35
RMG018	68	69	2130	0.05	84		RMG021	16	17	272	<0.01	18
RMG018	69	70	1570	0.01	44		RMG021	17	18	1130	0.01	29
RMG018	70	71	1020	0.01	30		RMG021	18	19	4830	0.12	196
RMG018	71	72	1425	<0.01	28		RMG021	19	20	1340	0.02	74
RMG018	72	73	622	<0.01	44		RMG021	20	21	641	0.01	27
RMG018	73	74	1440	0.02	61		RMG021	21	22	1595	0.02	34
RMG018	74	75	3230	0.05	79		RMG021	22	23	7650	0.14	223
RMG018	75	76	3460	0.08	196		RMG021	23	24	1495	0.02	78
RMG018	76	77	3730	0.07	73		RMG021	24	25	622	0.01	17
RMG018	77	78	9660	0.26	139		RMG021	75	76	129	<0.01	16
RMG018	78	79	31000	0.5	137		RMG021	76	77	155	<0.01	23
RMG018	79	80	11700	0.12	65		RMG021	77	78	100	<0.01	14
RMG018	80	81	10550	0.16	55		RMG021	78	79	3460	0.06	25
RMG018	81	82	24800	0.61	386		RMG021	79	80	480	0.01	25
RMG018	82	83	26300	0.34	118		RMG021	80	81	520	<0.01	20
RMG018	83	84	21300	0.56	391		RMG021	81	82	723	0.01	23
RMG018	84	85	20600	0.98	499		RMG021	82	83	1745	0.02	19
RMG018	85	86	25600	0.37	126		RMG021	83	84	881	0.01	22
RMG018	86	87	10600	0.26	978		RMG021	84	85	19800	0.12	53
RMG018	87	88	5220	0.24	1120		RMG021	85	86	5210	0.09	23
RMG018	88	89	5630	0.11	168		RMG021	86	87	2420	0.03	18
RMG018	89	90	1945	0.05	31		RMG021	87	88	10200	0.55	28
RMG018	90	91	2730	0.06	26		RMG021	88	89	2520	0.13	20
RMG018	91	92	4090	0.06	32		RMG021	89	90	48700	1.18	170
RMG018	92	93	3230	0.07	32		RMG021	90	91	256000	2.13	293
RMG018	93	94	10050	0.17	50		RMG021	91	92	140500	1.98	635
RMG018	94	95	3930	0.12	50		RMG021	92	93	51100	2.52	1280
RMG018	95	96	5690	0.84	38		RMG021	93	94	3710	0.03	200
RMG018	96	97	1625	0.03	46		RMG021	94	95	633	0.02	107
RMG018	97	98	2570	0.05	33		RMG021	95	96	324	0.01	87
RMG018	98	99	2770	0.05	25		RMG021	96	97	786	0.01	295
RMG018	99	100	3860	0.06	39		RMG021	97	98	3590	0.06	574
RMG018	100	101	3440	0.1	30		RMG021	98	99	3340	0.06	240
RMG018	101	102	7550	0.18	165		RMG021	99	100	3090	0.08	1520
RMG018	102	103	4530	0.1	181		RMG021	100	101	3410	0.02	250
RMG018	103	104	4300	0.07	70		RMG021	101	102	4880	0.07	327
RMG018	104	105	3020	0.15	123		RMG021	102	103	2290	0.06	625

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm	Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG018	105	106	4150	0.06	128	RMG021	103	104	481	<0.01	34
RMG018	106	107	3880	0.05	56	RMG021	104	105	7550	0.1	176
RMG018	107	108	832	0.02	26	RMG021	105	106	4380	0.04	102
RMG018	108	109	16050	0.39	28	RMG021	106	107	3270	0.01	54
RMG018	109	110	1505	0.03	29	RMG021	107	108	7410	0.06	133
RMG018	110	111	1170	0.02	42	RMG021	108	109	1805	0.02	47
RMG018	111	112	1100	0.03	64	RMG021	109	110	2510	0.02	65
RMG018	112	113	894	0.02	36	RMG021	110	111	3010	0.02	26
RMG018	113	114	837	0.03	35	RMG021	111	112	879	0.01	31
RMG018	114	115	1065	0.03	40	RMG021	112	113	1075	0.01	32
RMG018	115	116	21400	0.16	424	RMG021	113	114	1360	0.04	44
RMG018	116	117	12450	0.27	134	RMG021	114	115	251	<0.01	26
RMG018	117	118	9760	0.24	121	RMG021	115	116	248	0.02	35
RMG018	118	119	1060	0.02	126	RMG021	116	117	784	0.02	32
RMG018	119	120	829	0.01	135	RMG021	117	118	1775	0.03	26
RMG018	120	121	169	<0.01	24	RMG021	118	119	758	0.02	24
RMG018	121	122	348	0.01	34	RMG021	119	120	436	0.02	19
RMG018	122	123	12100	0.15	18	RMG021	120	121	207	0.01	18
RMG018	123	124	913	0.02	23	RMG021	121	122	1045	0.03	30
RMG019	0	1	599	<0.01	60	RMG021	122	123	1055	0.02	22
RMG019	1	2	854	0.01	48	RMG021	123	124	2710	0.03	34
RMG019	2	3	931	0.01	45	RMG021	124	125	373	0.02	56
RMG019	3	4	924	0.01	71	RMG022	0	1	1930	0.03	31
RMG019	4	5	2310	0.01	58	RMG022	1	2	3420	0.06	31
RMG019	5	6	1010	0.01	46	RMG022	2	3	4100	0.05	39
RMG019	6	7	1055	0.02	71	RMG022	3	4	9240	0.09	63
RMG019	7	8	1205	0.04	45	RMG022	4	5	7090	0.1	75
RMG019	8	9	1225	0.03	40	RMG022	5	6	4850	0.07	48
RMG019	9	10	525	0.02	30	RMG022	6	7	3390	0.04	39
RMG019	10	11	1170	0.03	38	RMG022	7	8	1720	0.01	51
RMG019	11	12	1795	0.05	30	RMG022	8	9	528	<0.01	58
RMG019	12	13	2320	0.04	31	RMG022	9	10	619	0.01	60
RMG019	13	14	1620	0.03	33	RMG022	10	11	243	<0.01	66
RMG019	14	15	18800	0.41	297	RMG022	11	12	172	<0.01	41
RMG019	15	16	39900	0.61	220	RMG022	12	13	803	0.01	76
RMG019	16	17	4620	0.11	65	RMG022	13	14	3150	0.05	47
RMG019	17	18	1325	0.04	27	RMG022	14	15	4110	0.04	47
RMG019	18	19	1665	0.05	28	RMG022	15	16	2660	0.03	47
RMG019	19	20	1905	0.04	27	RMG022	16	17	1435	0.02	30
RMG019	20	21	3620	0.05	48	RMG022	17	18	3500	0.05	57
RMG019	21	22	547	0.01	27	RMG022	18	19	2520	0.03	92
RMG019	22	23	2290	0.04	44	RMG022	19	20	1715	0.02	51
RMG019	23	24	2300	0.04	97	RMG022	20	21	1120	0.01	28
RMG019	24	25	6140	0.13	100	RMG022	21	22	363	0.01	69
RMG019	25	26	860	0.02	34	RMG022	22	23	147	<0.01	33
RMG019	26	27	1640	0.07	115	RMG022	23	24	331	<0.01	48
RMG019	27	28	1870	0.03	82	RMG022	24	25	3220	0.05	46

Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm		Hole ID	From m	To m	Cu ppm	Au g/t	Co ppm
RMG019	28	29	2290	0.02	31		RMG022	25	26	4380	0.07	47
RMG019	29	30	1545	0.02	23		RMG022	26	27	2770	0.03	33
RMG019	30	31	1185	0.02	20		RMG022	27	28	3610	0.15	45
RMG019	31	32	1020	0.03	19		RMG022	28	29	18200	0.26	139
RMG019	32	33	1210	0.03	27		RMG022	29	30	1400	0.02	36
RMG019	33	34	672	0.01	20		RMG022	30	31	2710	0.03	34
RMG019	34	35	5210	0.08	44		RMG022	31	32	1065	0.02	60
RMG019	35	36	3150	0.03	28		RMG022	32	33	3970	0.03	151
RMG019	36	37	1515	0.05	36		RMG022	33	34	1670	0.02	50
RMG019	37	38	1785	0.06	51		RMG022	34	35	3000	0.03	43
RMG019	38	39	1405	0.02	63		RMG022	35	36	2090	0.01	81
RMG019	39	40	395	<0.01	27		RMG022	36	37	8780	0.04	82
RMG019	40	41	8280	0.21	38		RMG022	37	38	1630	0.01	32
RMG019	41	42	471	0.01	20		RMG022	38	39	436	<0.01	26
RMG019	42	43	1700	0.04	18		RMG022	39	40	245	<0.01	33
RMG019	43	44	761	0.01	20		RMG022	40	41	326	<0.01	34
RMG019	44	45	250	0.01	23		RMG022	41	42	163	<0.01	35
RMG019	45	46	3080	0.04	26		RMG022	42	43	317	0.01	41
RMG019	46	47	696	0.06	18		RMG022	43	44	160	<0.01	35
RMG019	47	48	243	0.02	19		RMG022	44	45	163	<0.01	32
RMG019	48	49	524	0.02	16		RMG022	45	46	294	0.01	35
RMG019	49	50	3900	0.18	178							

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Some check portable XRF readings have been taken from selected drill samples Reverse circulation drill samples were collected via a cone splitter mounted below the cyclone of the drill rig. A 2-4 kg sample was collected from each 1m interval and sent to the laboratory for analyses..
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All holes were completed using reverse circulation drilling using a 5.5" face sampling bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No significant recovery issues for samples were observed, the large green sample bags are visually inspected. Drill chips collected in chip trays are considered a reasonable representation of the entire 1 m interval.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	RC holes have been logged for lithology, weathering, mineralization, veining, and alteration All chips have been stored in chip trays on 1m intervals and were logged in the field 100% of the drilling has been geologically logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All RC samples are cone split at the cyclone to create a 1m sample of 2-4 kg. The remaining sample is retained in green plastic bags at the drill site. For mineralized zones, the 1m con split is taken to the lab for analysis. For non-mineralised zones, the sample bag is stored within a secure facility for later analysis and sample preparation if required.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	The company has inserted duplicates, blanks, and standards into the analysis stream at a rate of 1 standard-blank-duplicate every 30 m of drilling. A third party verified standard is utilized. Standards and blanks will be checked against the expected values to ensure they are within tolerance.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No independent analysis of the historical results have been done at this stage of the project work.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Location of the data samples was via Garmin GPS accurate to within 3m. All data is presented at GDA94 MGA Zone 54 Topographic control was via Satellite images and SRTM elevation control.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Data spacing is sufficient for the reporting of exploration results. No Mineral Resource or Ore Reserve estimations are being reported. No sample compositing has been applied.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The drilling orientations were generally in line with the historical Glencore drilling data. There are numerous structures which have been identified to date along with a supergene blanket which is shallowly dipping. The drilling

Criteria	JORC Code explanation	Commentary
geological structure	*If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	orientation is considered appropriate with the current geological information.
Sample security	*The measures taken to ensure sample security.*	Samples were secured by staff from collection to submittal at ALS Mt Isa
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No review or audits have taken place of the data being reported.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The company owns 23.03 % of the Carpentaria JV properties in QLD namely EPM, 8586, 1280, 12597, and 12561. The company owns 24.28% of EPM 8588. These tenements are located on the Mitakoodi people's traditional land. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical exploration was undertaken by Mount Isa Mining, a Glencore Company according to the terms of the Joint Venture.
Geology	*Deposit type, geological setting and style of mineralisation.*	The mineralization style targeted is an Iron-Oxide-Copper-Gold (IOCG) system, recognized on a number of deposits in the Eastern Fold Belt of the mount Isa Inlier.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables 1 and 2 All information is included
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Intercepts were reported using the length weighted average technique. High-grade intercepts within broad low-grade intervals have been separated as "included" results. No metal equivalents have been used.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Mineralisation is thought to be shallowly dipping as per the diagram. Mineralization geometry is not clearly defined to date.

Criteria	JORC Code explanation	Commentary
intercept lengths	*If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figures in text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Representative reporting of low and high grades has been effected within this report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Further drilling, geological mapping, geochemical rock sampling, and geophysics is planned for exploration at Mongoose.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	To be determined. Figures in text.