(Formerly Overland Resources Limited)

ABN 92 114 187 978

Annual Report
30 June 2018

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CORPORATE DIRECTORY

Directors

Mr. Robert Kirtlan (Non-Executive Chairman)
Mr. Mark Wallace (Non-Executive Director)
Mr. Peter Voulgaris (Non-Executive Director)

CEO

Mr. Ben Vallerine

Company Secretary

Mr. Graeme Smith

Registered Office and Principal Place of Business

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Stock Exchange Listing

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

Auditors

Stantons International Audit and Consulting Pty Ltd
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YANDAL EAST GOLD PROJECT, WESTERN AUSTRALIA

During September 2017 the Company secured an option to acquire 75% of the Yandal East Gold Project (**Yandal East**) and commenced exploration over the tenements. The Company conducted a variety of desktop work prior to a project wide gravity survey followed by detailed target generation and the inaugural drilling program consisting of 285 aircore holes for 23,789m during the year.

Yandal East is located 70km north-east of Wiluna, Western Australia and 25km east of the Jundee operation and comprises 352 km^2 of tenure. The tenure covers 70 strike kilometres of under-explored, prospective greenstones within the world-class Yandal Greenstone Belt with past production exceeding 10Moz. Access to Yandal East is via well maintained country roads to Millrose Station Homestead and then via station tracks within the project area.

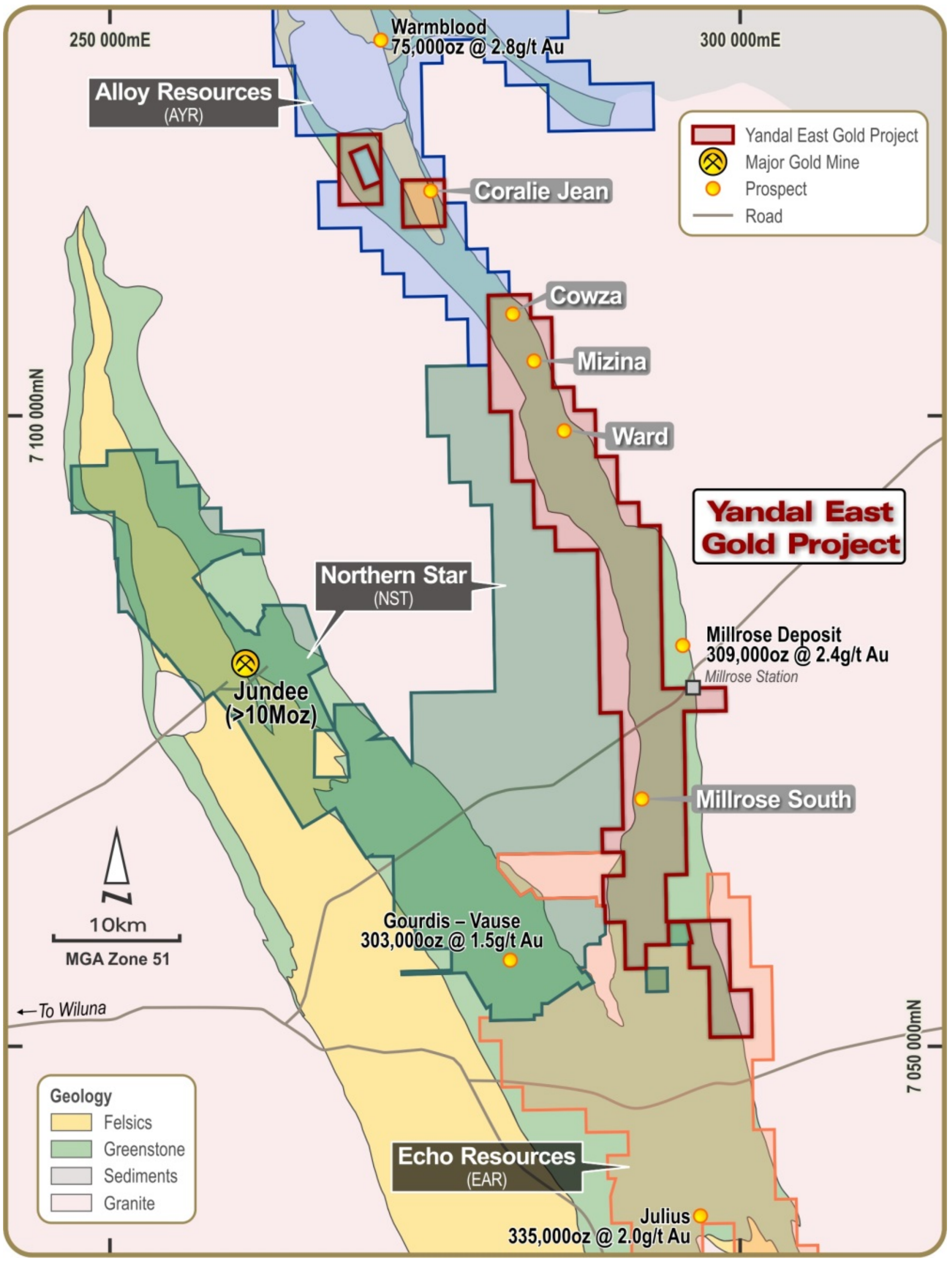

Figure 1. **Location and geology of the Yandal East Gold Project.**

Acquisition

The Company acquired an 18 month option to purchase a 75% interest in Yandal East by issuing 16,568,498 Renegade shares and 16,568,498 Renegade options with an exercise price of $0.00754 to Zebina Minerals Pty Ltd ("Zebina"). In addition the Company was required to spend $350,000 on exploration which it has now completed.

To exercise the option the Company must issue $400,000 in Renegade shares at a 10% discount to the 20 day volume weighted average price before February 28, 2019. On exercise, the two parties will form a 75:25 exploration joint venture with Zebina free carried until a decision to mine. On decision to mine Zebina must contribute its share pro-rata or dilute to a 1% gross royalty.

Desktop and Reconnaissance Work

The Company completed a variety of desktop work as part of its due diligence and initial planning work at Yandal East. Activities included database compilation and the re-processing of the publically available geophysics. Company representatives completed a reconnaissance visit to the site in early September conducting rock chip sampling at Coralie Jean. Assays returned up to 24 g/t Au with 5 of 12 samples taken exceeding 10 g/t Au. Initial rock chip sampling from surface and small trenches in 2016 returned assays including 175.6 g/t Au, 115.1 g/t Au and 72.6 g/t Au, overall a total of 81 samples have been taken over 1,000m of strike length with 55 of these samples occurring over 400m and averaging 17.3 g/t Au, as announced to the market on 23rd October 2017. The Company was the successful recipient of a $150,000 grant under the state governments Exploration Incentive Scheme.

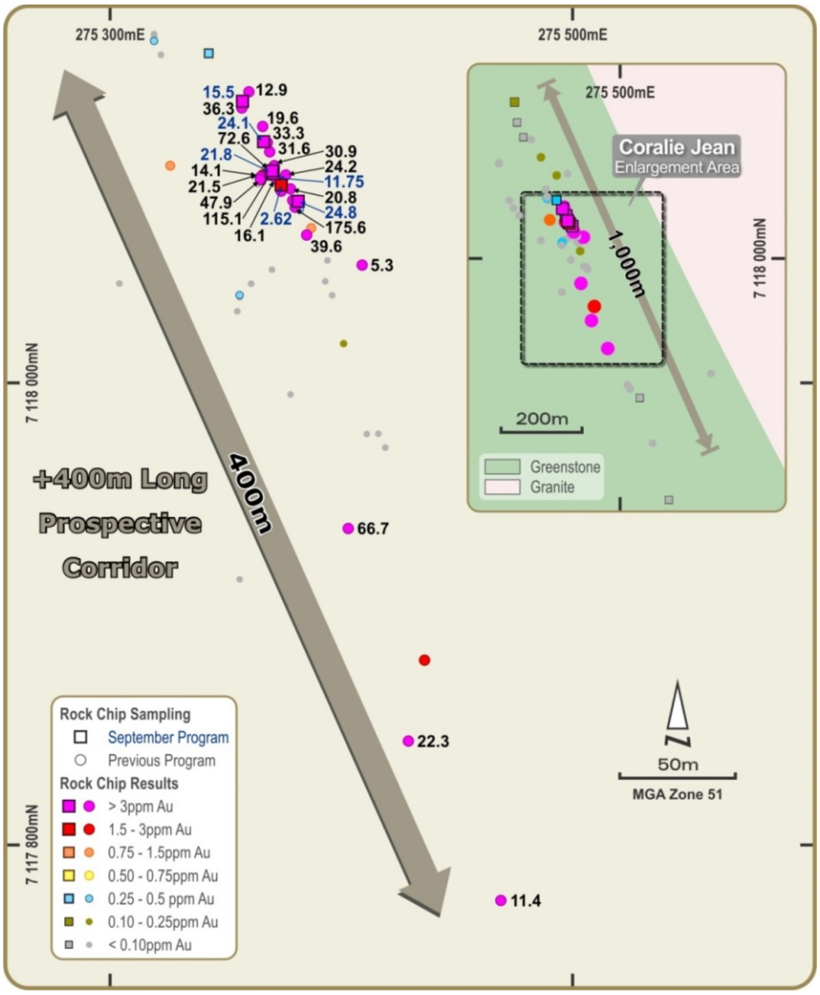

Figure 2. **Plan showing the distribution of high grade rock chips at Coralie Jean**

Table 1. Company rock chip sample results from Coralie Jean

Sample No.	Type	Easting	Northing	Gold (g/t)
R01	Rock Chip	275381.3	7118079	24.8
R02	Rock Chip	275374	7118086	2.62
R03	Rock Chip	275370.5	7118091	11.75
R04	Rock Chip	275366.4	7118104	24.1
R05	Rock Chip	275370.1	7118092	21.8
R06	Rock Chip	275357.2	7118122	15.5
R07	Rock Chip	275342.6	7118143	0.25
R08	Rock Chip	275548.1	7117654	0.09
R09	Rock Chip	275238.8	7118385	0.11
R10	Rock Chip	275260.2	7118298	0.04
R11	Rock Chip	275245	7118335	0.03
R12	Rock Chip	275620.1	7117402	0.02

Gravity Survey

During November the company engaged Atlas Geophysics to conduct a project wide gravity survey on a 1km x 1km grid. The survey was carried out using a Scintrex CG5 digital gravity meter and Leica base and rover GNSS receivers. Gravity data were acquired at each station with two readings at 20 second duration, with all loops controlled by multiple 60 second readings at the control station. Loops were typically of 10-11 hour duration. Kinematic GNSS data were used to produce centimeter level positions and elevations for each gravity station. A new control station was established at the base of operations at Millrose Station and this was tied to the Australian Fundamental Gravity Network station at Wiluna A/S. All processing and reduction of the gravity data were carried out using AGRIS software (Atlas Gravity Reduction and Interpretation Software) to produce highly accurate Bouguer Anomaly values. The processed data were subsequently merged with existing regional data prior to the generation of various images the company used in its target generation and geological interpretation work.

Target Generation

The Company in conjunction with Jon Hronsky (**Hronsky**) of Western Mining Services completed a detailed drill target generation review resulting in the generation of 9 high priority targets within Yandal East covering approximately 32km of strike length. The review of the mineralisation in the Yandal region indicated that the mineralisation at known deposits appears to be controlled by a series of structures. At Jundee, mineralisation occurs at the intersection of the regional Nimary fault and a suite of high angled cross cutting structures. Jundee has a high concentration of these important cross cutting structures.

Hronsky has identified the Celia Shear as a large regional structural control that extends for 70km within the Yandal East Project, similar to the Nimary fault at Jundee. Historical drilling has confirmed known mineralisation along the Celia Shear with Hronsky's interpretation also confirming the existence of untested, high angled cross cutting structures at Yandal East. The structures form the basis of the Company's high priority targets and particularly the intersection of multiple structures. The majority of these new targets are concealed by cover, therefore geochemistry is ineffective and potential mineralisation is also concealed. The 2016 discovery of the high grade Coralie Jean prospect shows that these prospects can be easily overlooked, the 2016 discovery was almost entirely concealed before a single sample of float returned 60 g/t Au. Coralie Jean is proximal to the intersection of the Celia Shear and an interpreted cross cutting structure that has been interpreted from Jundee through to the Coralie Jean area.

Regional structural features associated with mineralisation include;

- A significant regional strike parallel shear/fault such as the Nimary fault at Jundee or the Celia Shear at Yandal East
- A concentration of high angle, late, brittle cross cutting structures
- Mineralisation is typically concentrated on one side of the shear, often interpreted to be hanging wall to the strike parallel structure
- Mineralisation commonly concentrates along the cross cutting structures close to the regional shear
- Inflexions in the orientation of the regional shear can play an important role in the accumulation of gold mineralisation

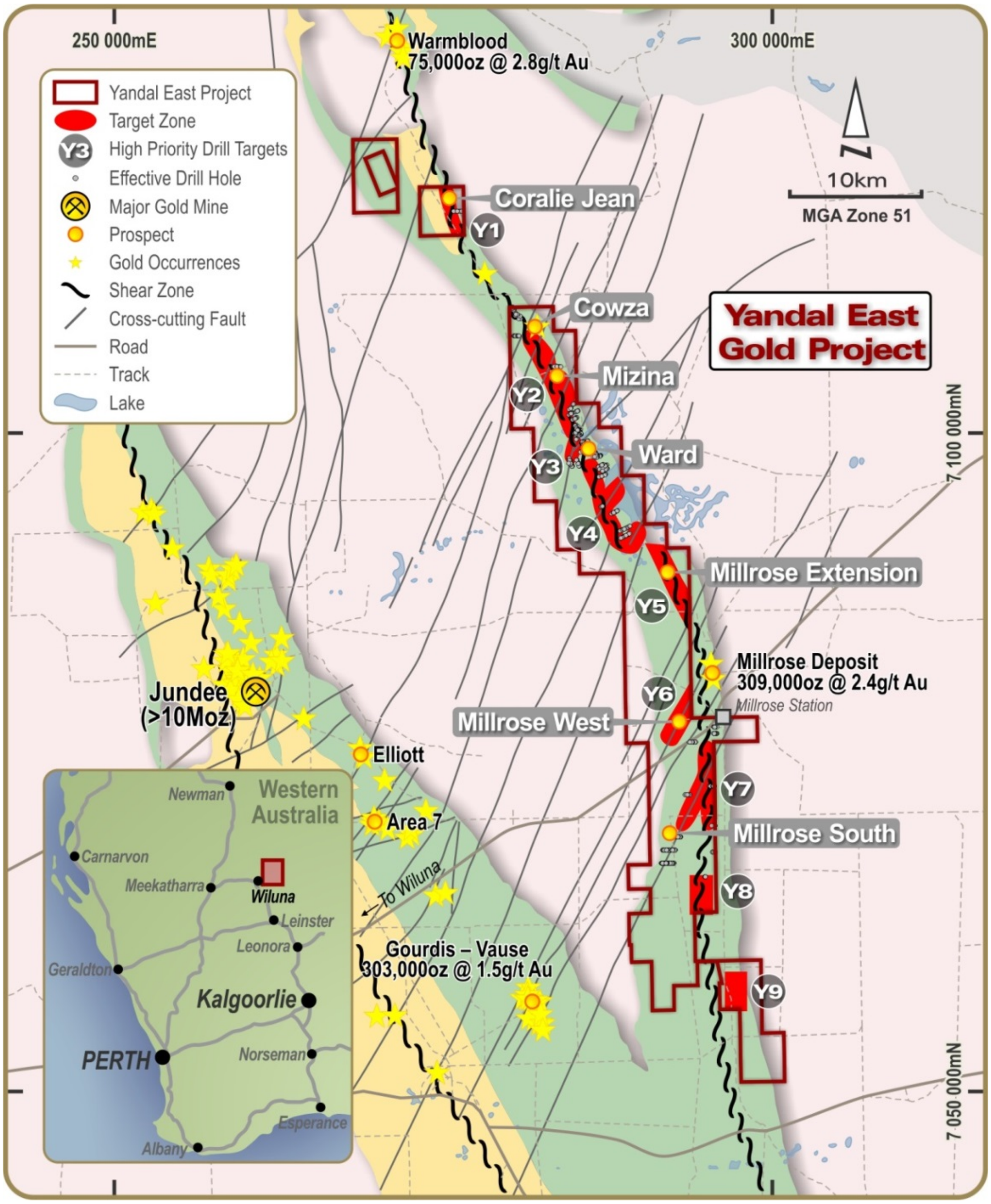

Figure 3. Drilling targets generated on geology at Yandal East

Inaugural Drill Program

The Company recently completed its inaugural, first pass aircore drilling program at its Yandal East Project. The program consisted of 285 holes for 23,789m and tested five of the original nine high priority targets including Coralie Jean (Y1), Mizina (Y2), Ward (Y3), Millrose Extension (Y5) and Millrose West (Y6).

The Company has identified significant mineralisation across multiple prospects with gold grades up to 10.55 g/t intersected at Coralie Jean, 4.61 g/t at Ward and up to 2.56 g/t at Mizina with values greater than 1 g/t Au also returned from Mizina South and Millrose Extension. Some of the more significant intercepts include;

- 4m @ 4.47 g/t Au from 12m; including
    - 1m @ 10.55 g/t Au from12m
- 11.5m @ 0.80 g/t Au from 117m
- 10m @ 0.95 g/t Au from 78m; including
    - 6m @ 1.4 g/t Au from 82m
- 4m @ 1.55 g/t Au from 61m
- 3m @ 2.05 g/t Au from 65m
- 7m @ 0.96 g/t Au from 21m; including
    - 4m @ 1.41 g/t Au
- 4m @ 1.36 g/t Au from 64m
- 8m @ 0.62 g/t Au from 60m
- 16m @ 0.45 g/t Au from 92m

A vast amount of knowledge and data has been gathered as a result of the drilling program. A better understanding of the geology and mineralisation in the target areas has generated five new high priority targets. The targets are contained within the original, larger target areas that were previously developed in conjunction with Hronsky who has subsequently reviewed the recent results and assisted in the assessment of the five new targets and recommended closer spaced drilling over these targets. The Company is excited to be able to drill these new targets in its upcoming program. The new targets all contain known mineralisation, structural and geological complexity and include Ward, Mizina North, Mizina South, Millrose Extension and Coralie Jean South. The Company plans to drill at Ward, Mizina North and Millrose Extension in the upcoming quarter with drilling to follow at the other targets thereafter.

Coralie Jean Prospect

The Coralie Jean Prospect was the first target drilled as part of the inaugural drilling program and returned some very encouraging results. Drilling has identified a 2.5km long gold-bearing system where the better results include;

- 4m @ 3.61 g/t Au from 12m; including
  - 1m @ 10.55 g/t from 12m
- 7m @ 0.96 g/t Au from 21m
  - 4m @ 1.41 g/t Au from 21m;
- 3m @ 2.05 g/t Au from 65m;
  - including 1m @ 5.19 g/t Au from 66m
- 2m @ 1.94 g/t Au from 71m, including
  - 1m @ 3.44 g/t from 71m

The first pass program was broad spaced to cover a large area with the target extending for almost 4km. The four southern-most lines were separated by greater than 500m each. Ultimately mineralised intersections were spread over a 2.5km gold system with numerous intersections exceeding 0.5 g/t Au along this system (Figure 4 and Table 1). Coralie Jean sits in an ideal structural location, immediately east of the large regional structure, known as the Celia Shear. The location of the Celia Shear corresponded to a dramatic increase in the depth of weathering at Coralie Jean and the shear itself was commonly anomalous in gold. The Celia Shear may be an important conduit for mineralising fluids in the area.

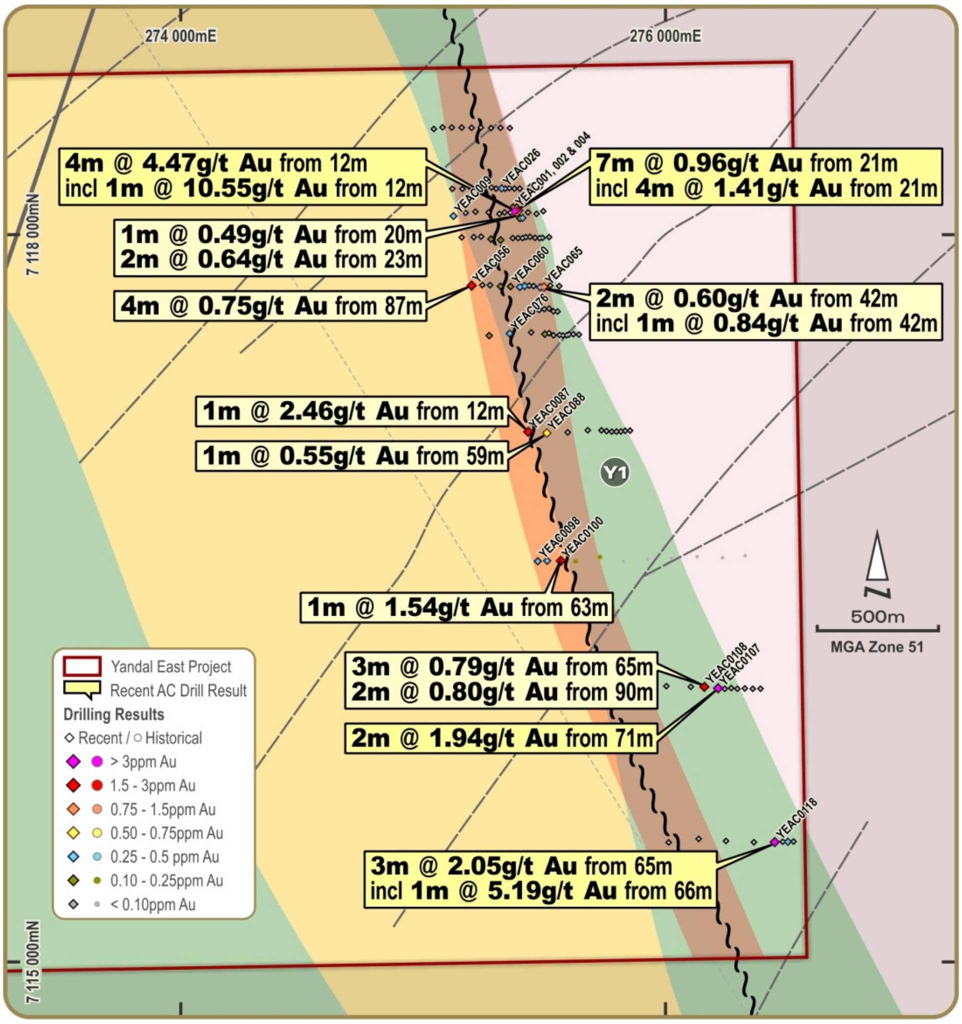

Figure 4: Selected drill intercepts from Coralie Jean

Ward

At the Ward Prospect, the Company completed 42 holes for 3,477m at three separate targets within the greater Ward Prospect as shown on Figure 5 below. One line was drilled south of previously known mineralisation, along the very edge of a salt lake (YEAC0152 -154 & 164 – 166). Another three lines were drilled to infill a 680m gap where previous mineralisation had been identified (YEAC0211 – 226). The remaining three lines were drilled to test a NE trending structure (YEAC0151, 155-158 & 227-241). The first four lines all intersected significant mineralisation, including;

- 10m @ 0.95 g/t Au from 78m including;
  - 6m @ 1.40 g/t Au from 82m
- 4m @ 1.55 g/t Au from 61m
- 4m @ 1.36 g/t Au from 64m
- 1m @ 1.84 g/t Au from 38m
- 8m @ 0.62 g/t Au from 60m

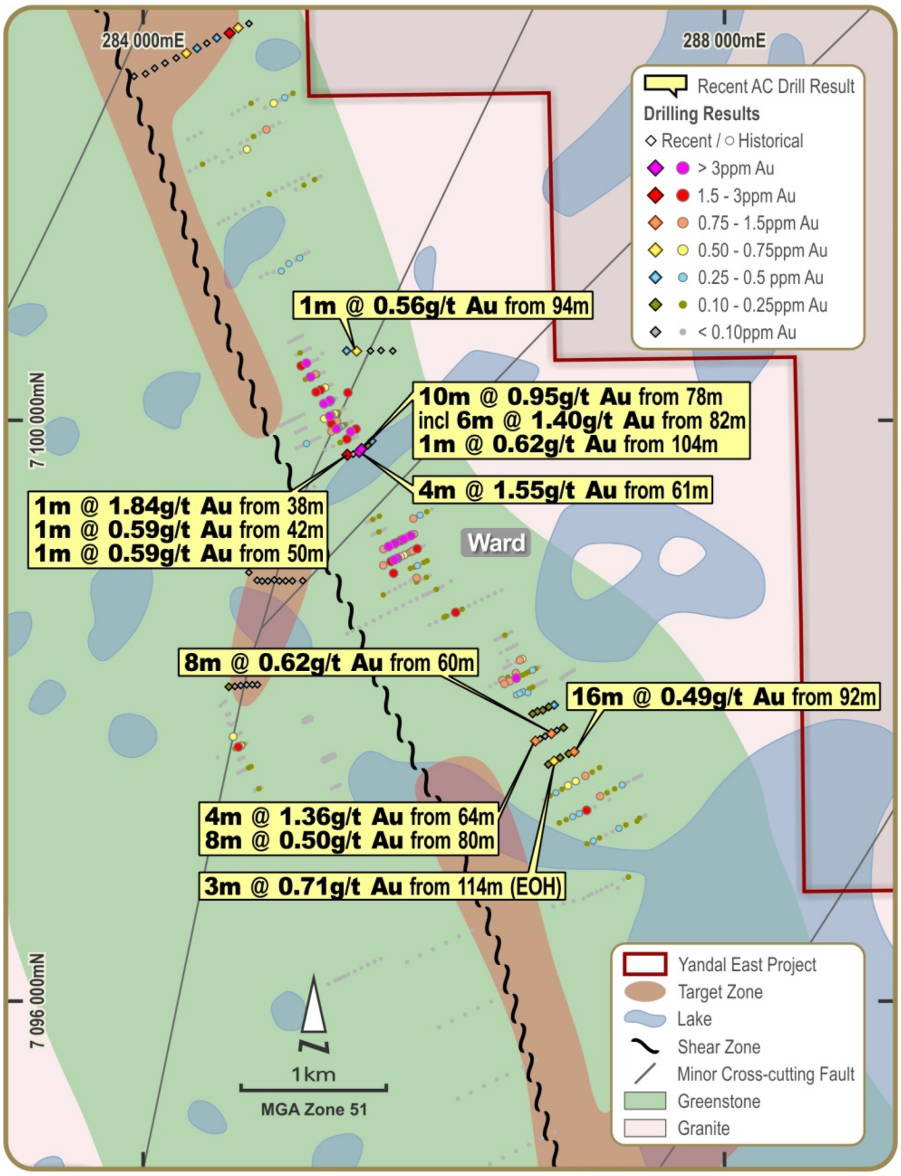

Figure 5 **Significant intercepts from drilling at Ward**

Mizina

Mizina South, within the greater Mizina prospect is one of the most exciting targets drilled in the recent program at Yandal East. A total of 78 holes for 7,983m were drilled across the 7km of strike length that makes up the Mizina target. The 7km strike length is between the known mineralised areas of Ward and Cowza along the same regional structure, the Celia Shear. The area has an abundance of cross cutting structures, geological complications and disruptions in magnetic features. Only one previous drill line within the entire 7km strike length has been completed, returning an intersection of 4m @ 2.54 g/t Au and was never followed up. The 78 holes were spread across 6 lines spaced approximately 800m apart covering the prospective 7km of strike length. Select better results, include;

- 11.5m @ 0.80g/t Au from 117m,
- 1m @ 2.56 g/t Au from 89m,
- 1m @ 1.34 g/t Au from 51m
- 6m @ 0.59 g/t Au from 71m

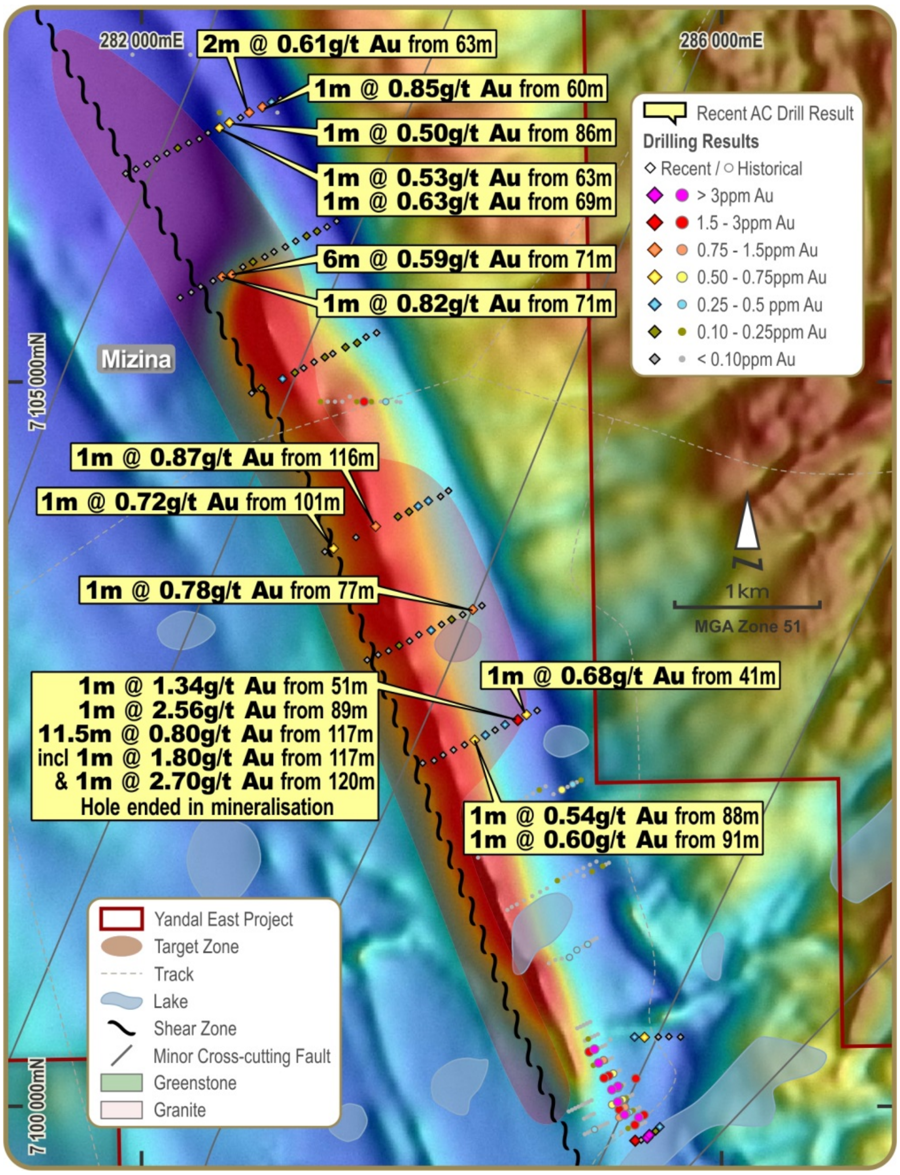

Figure 6. **Significant intercepts from drilling at Mizina**

Millrose Extension

The Company drilled 21 holes for 1,952m at Millrose Extension, the drilling consisted of three (3) lines separated by over 800m of strike length, as shown in Figure 7. The northern most line intersected significant disseminated sulphides towards the base of several holes before YEAC0246 intersected mineralisation, with **2m @ 0.99 g/t Au from 87m** returned from quartz-manganese veining within a felsic schist and **4m @ 0.31 g/t Au from 72m** further up hole. The hole ended in mineralisation. The next hole drilled encountered granite relatively shallow. This significant mineralisation is open at depth and there is 1.4km of untested strike length to the north and south of this open-ended mineralisation (Figure 7).

Millrose Extension is one of the three targets the Company is planning to drill in its upcoming campaign. The area is geologically interesting with sulphide-bearing mafic schists, felsic schists with quartz-manganese veining terminating against an internal granite body. The granite may be an important control on the mineralising fluids, mineralisation elsewhere in the region is located proximal to granite contacts, including the Millrose Deposit itself. The original target was chosen due to its proximity to the Millrose Deposit, among other things, the Millrose Deposit is held by Bowlane Nominees (WA) Limited and contains 309,000 oz of gold @ 2.4 g/t gold. Millrose Extension sits between the Celia Shear and the internal granite in an area of structural complexity that includes an inflexion in the Celia Shear orientation and an abundance of high angle, cross cutting faults that intersect the Celia Shear. Some of these intersecting structures may be associated with mineralisation at the 300,000 oz, past-producing Gourdis-Vause deposits (see Figure 3).

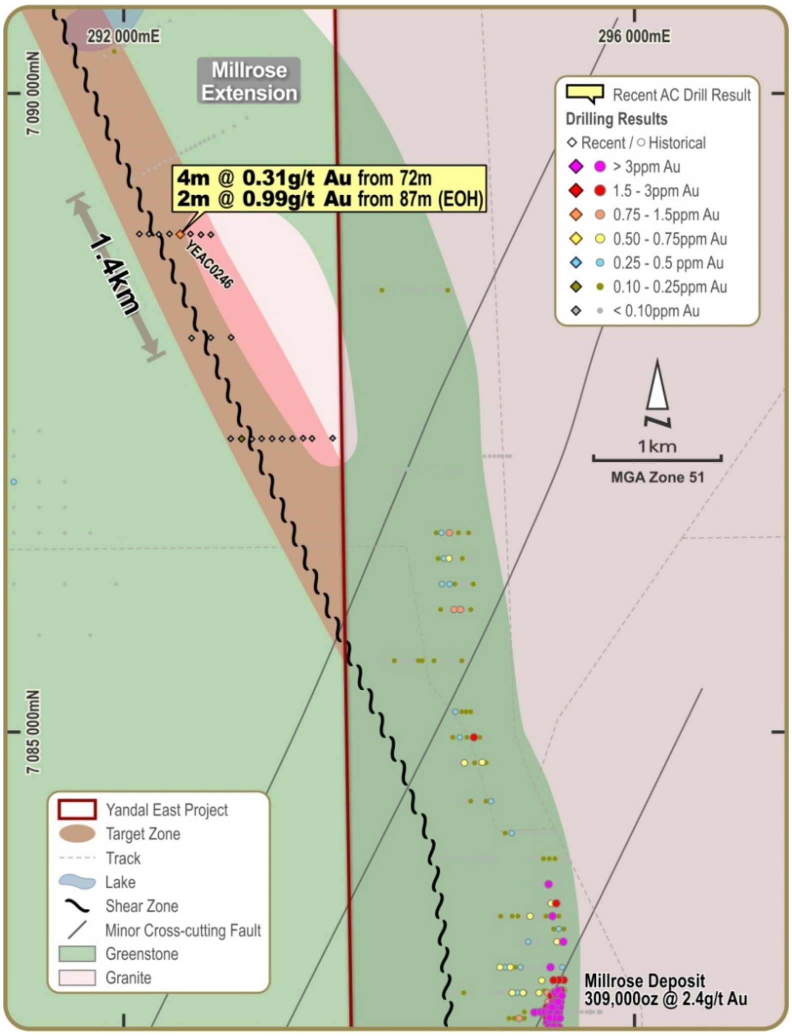

Figure 7. Drilling at the Millrose Extension Prospect

Table 2. Significant Intercepts from the Company's inaugural drilling program

Hole Id	Sample Type	Prospect		Result	Comment
YEAC0001	Individual	Coralie Jean		4m @ 4.47 g/t Au from 12m	
	Individual	Coralie Jean	including	1m @ 10.55 g/t Au from	
YEAC0002	Individual	Coralie Jean		7m @ 0.96 g/t Au from 21m	
	Individual	Coralie Jean	including	4m @ 1.41 g/t Au from 21m	
YEAC0003	Individual	Coralie Jean		1m @ 0.81 g/t Au from 9m	
YEAC0004	Individual	Coralie Jean		1m @ 0.49 g/t Au from 20m	
YEAC0004	Individual	Coralie Jean		2m @ 0.64 g/t Au from 23m	
YEAC0006	Individual	Coralie Jean		1m @ 0.35 g/t Au from 33m	
YEAC0009	Individual	Coralie Jean		2m @ 0.36 g/t Au from 40m	
YEAC0016	Individual	Coralie Jean		1m @ 0.39 g/t Au from 48m	
YEAC0026	Individual	Coralie Jean		1m @ 0.3 g/t Au from 26m	
YEAC0056	Individual	Coralie Jean		1m @ 0.32 g/t Au from 75m	
YEAC0056	Individual	Coralie Jean		4m @ 0.75 g/t Au from 87m	
YEAC0056	Individual	Coralie Jean		1m @ 0.35 g/t Au from 95m	
YEAC0061	Individual	Coralie Jean		1m @ 0.36 g/t Au from 113m	
YEAC0064	Individual	Coralie Jean		1m @ 0.34 g/t Au from 17m	
YEAC0065	Individual	Coralie Jean		2m @ 0.6 g/t Au from 42m	
	Individual	Coralie Jean	including	1m @ 0.84 g/t Au from 42m	
YEAC0076	Individual	Coralie Jean		1m @ 0.33 g/t Au from 100m	
YEAC0087	Individual	Coralie Jean		1m @ 2.46 g/t Au from 12m	
YEAC0088	Individual	Coralie Jean		1m @ 0.55 g/t Au from 59m	
YEAC0100	Individual	Coralie Jean		1m @ 1.54 g/t Au from 63m	
YEAC0100	Individual	Coralie Jean		1m @ 0.39 g/t Au from 81m	
YEAC0107	Individual	Coralie Jean		2m @ 1.94 g/t Au from 71m	
	Individual	Coralie Jean	including	1m @ 3.44 g/t Au from 71m	
YEAC0108	Individual	Coralie Jean		3m @ 0.79 g/t Au from 65m	
YEAC0108	Individual	Coralie Jean		2m @ 0.88 g/t Au from 90m	
YEAC0118	Individual	Coralie Jean		2m @ 0.37 g/t Au from 40m	
YEAC0118	Individual	Coralie Jean		3m @ 2.05 g/t Au from 65m	
	Individual	Coralie Jean	including	1m @ 5.19 g/t Au from 65m	
YEAC0120	Individual	Coralie Jean		1m @ 0.33 g/t Au from 45m	
YEAC0127	Individual	Mizina South		5m @ 0.4 g/t Au from 88m	
	Individual	Mizina South	including	1m @ 0.54 g/t Au from 88m	
	Individual	Mizina South	including	1m @ 0.60 g/t Au from 91m	
YEAC0128	Individual	Mizina South		1m @ 0.34 g/t Au from 75m	
YEAC0131	Individual	Mizina South		1m @ 1.34 g/t Au from 51m	
	Individual	Mizina South	and	1m @ 0.37 g/t Au from 83m	
	Individual	Mizina South	and	1m @ 2.56 g/t Au from 89m	
	Individual	Mizina South	and	2m @ 0.38 g/t Au from 94m	
	Individual	Mizina South	and	1m @ 0.52 g/t Au from 110m	
	Individual	Mizina South	and	1m @ 1.8 g/t Au from 117m	
	Individual	Mizina South	and	8.5m @ 0.89 g/t Au from 120m	Ended in mineralisation

	Individual	Mizina South	or	11.5m @ 0.80 g/t Au from 117m	
	Individual	Mizina South	including	1m @ 2.74 g/t Au from 120m	
YEAC0132	Individual	Mizina South		4m @ 0.36 g/t Au from 38m	
	Individual	Mizina South	including	1m @ 0.68 g/t Au from 41m	
YEAC0140	Individual	Mizina South		3m @ 0.42 g/t Au from 101m	
	Individual	Mizina South	including	1m @ 0.72 g/t Au from 101m	
YEAC0142	Individual	Mizina South		1m @ 0.87 g/t Au from 116m	
YEAC0144	Individual	Mizina South		2m @ 0.4 g/t Au from 82m	
YEAC0149	Individual	Mizina South		1m @ 0.44 g/t Au from 62m	
YEAC0152	Individual	Ward		1m @ 1.84 g/t Au from 38m	
YEAC0152	Individual	Ward		1m @ 0.59 g/t Au from 42m	
YEAC0152	Individual	Ward		1m @ 0.59 g/t Au from 50m	
YEAC0154	Individual	Ward		4m @ 1.55 g/t Au from 61m	
YEAC0154	Individual	Ward		1m @ 0.38 g/t Au from 87m	
YEAC0158	Individual	Ward		1m @ 0.56 g/t Au from 94m	
YEAC0163	Individual	Mizina South		3m @ 0.41 g/t Au from 75m	
	Individual		including	1m @ 0.78 g/t Au from 77m	
YEAC0164	Individual	Ward		10m @ 0.95 g/t Au from 78m	
	Individual		including	6m @ 1.40 g/t Au from 82m	
	Individual	Ward		5m @ 0.31 g/t Au from 104m	
YEAC0166	Individual	Ward		3m @ 0.4 g/t Au from 145m	Ended in mineralisation
YEAC0176	Individual	Mizina North		3m @ 0.4 g/t Au from 62m	
	Individual	Mizina North	Including	1m @ 0.53 g/t Au from 63m	
	Individual	Mizina North	and	1m @ 0.63 g/t Au from 69m	
YEAC0177	Individual	Mizina North		2m @ 0.38 g/t Au from 85m	
	Individual	Mizina North	Including	1m @ 0.50 g/t Au from 86m	
YEAC0179	Individual	Mizina North		1m @ 0.31 g/t Au from 46m	
	Individual	Mizina North	and	2m @ 0.61 g/t Au from 63m	
	Individual	Mizina North	and	1m @ 0.31 g/t Au from 77m	
YEAC0180	Individual	Mizina North		1m @ 0.85 g/t Au from 60m	
YEAC0181	Individual	Mizina North		1m @ 0.44 g/t Au from 35m	
YEAC0187	Individual	Mizina North		1m @ 0.82 g/t Au from 71m	
YEAC0188	Individual	Mizina North		6m @ 0.59 g/t Au from 71m	
YEAC0201	Individual	Mizina North		1m @ 0.41 g/t Au from 160m	
YEAC0212	Composite	Ward		16m @ 0.45 g/t Au from 92m	
YEAC0215	Composite	Ward		4m @ 0.49 g/t Au from 86m	
	Composite	Ward	and	3m @ 0.71 g/t Au from 114m	Ended in mineralisation
YEAC0218	Composite	Ward		8m @ 0.62 g/t Au from 60m	
YEAC0221	Composite	Ward		4m @ 1.36 g/t Au from 64m	
	Composite	Ward	and	8m @ 0.5 g/t Au from 80m	
YEAC0222	Composite	Ward		4m @ 0.38 g/t Au from 60m	
YEAC0246	Composite	Millrose Ext		4m @ 0.31 g/t Au from 72m	
	Individual	Millrose Ext	and	2m @ 0.99 g/t Au from 87m	

YUKON BASE METAL PROJECT, CANADA

During 2018 the Company continued to assess strategies to achieve the best outcome for the Yukon Base Metal Project and has received enquiries throughout the year and remains engaged with interested parties.

History

Mineralisation at the Andrew Zinc Deposit, located in the Selwyn Basin of the Yukon Territory, Canada, was discovered by a prospector in 1996. The prospector staked claims over the area and optioned them to Noranda Inc. in 2000. In 2001, thick, high-grade zinc mineralisation was intersected in Noranda's maiden drilling program. A second drilling programme followed in 2002. Despite mineralisation remaining open in all directions, Noranda relinquished its rights in 2003.

In January 2007 the Company secured an option (from the prospector) to earn a 90% interest in the Yukon Base Metal Project. Following positive results from further exploration, the Company exercised that option in July 2007.

The original Project comprised 493 Mineral Claims covering 95 km^2 over and around the Andrew Zinc Deposit. The Company has since expanded its land position so the Project now comprises 1554 Mineral Claims covering approximately 305km^2 (see Figure 9).

Figure 8. Yukon Base Metal Project location map

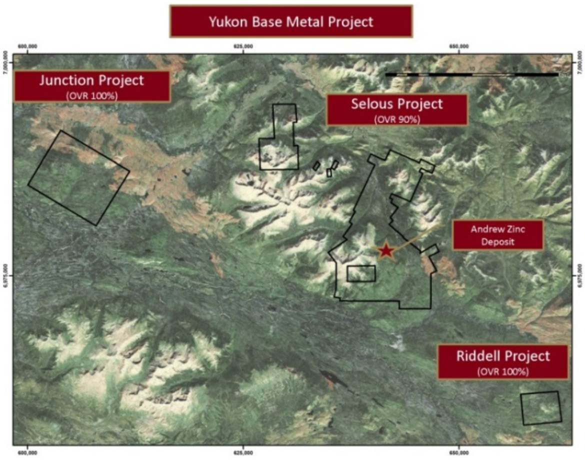

Figure 9. Yukon Base Metal Project land position, comprising the Junction Project (100%), the Selous Project (90%) and the Riddell Project (100%).

Renegade's Activities

Since 2007 the Company has completed 350 diamond drill holes for over 40,000 metres; discovered three separate zinc deposits; and defined a 2012 JORC Code compliant Measured, Indicated and Inferred Resource of 12.6 million tonnes at 5.3% Zn and 0.9% Pb (see Table 3).

Table 3. JORC Code 2012 compliant mineral resource estimate for the Yukon Base Metal Project

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)
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

Note: Cut off of 2% zinc and 1000mRL applied based on economic pit modelling

There is considerable potential to increase the resource base at the Yukon Base Metal Project. Mineralisation remains open at depth and along strike at the Andrew, Darcy and Darin Deposits. Numerous, sizeable, undrilled, coherent soil geochemistry anomalies are evident elsewhere at the Project, including at the Junction Project area where extensive soil anomalies have been delineated (see Figure 10). Further exploration could result in the discovery of additional resources.

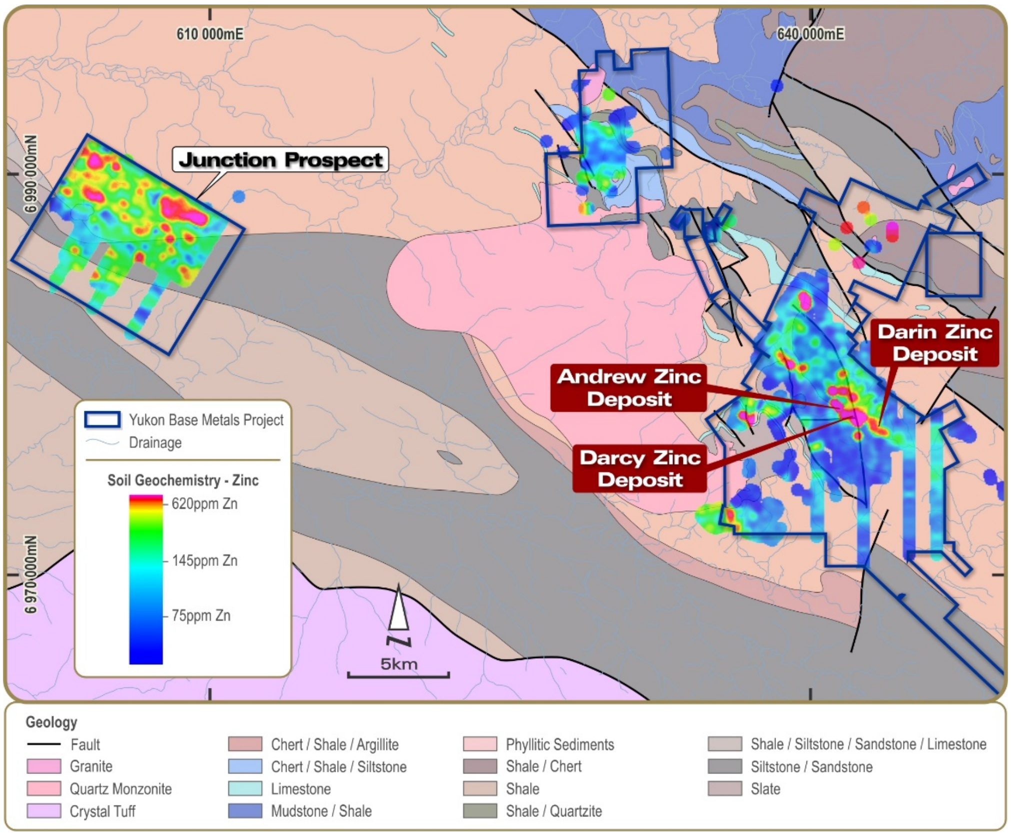

Figure 10. Zinc in soil geochemistry results from samples collected over the entire Yukon Base Metal Project

McCLEERY COPPER-COBALT, YUKON, CANADA

During the year the Company divested the McCleery Copper-Cobalt project via the sale of its wholly owned subsidiary Overland Resources (BC) Limited to Rafaella Resources Limited (Rafaella). Post year end, in total the Company received $50,000 in cash and $100,000 in shares (500,000 shares) in Rafaella which listed on the ASX during July 2018.

TROJAN GOLD PROJECT, WESTERN AUSTRALIA

The Company terminated its option to acquire the Trojan Gold Project during October 2017, there were no further payments required.

CORPORATE

In September 2017, the Company executed a binding agreement with Zebina Minerals Pty Ltd (Vendor) whereby Renegade has an option to acquire 75% of the Project on or before 28th February 2019.

In October 2017, the Company terminated its option-to-acquire the Trojan Gold Project from Westgold Resources Limited (ASX:WGX) and its subsidiaries.

In November 2017, the Company accepted the resignation of Mr. Hugh Bresser, non-executive director, and appointed of Mr. Peter Voulgaris as non-executive director.

In January 2018, the Company executed a binding term sheet with Rafaella Resources Ltd for the sale of its McCleery Copper-Cobalt project in Yukon, Canada, for the value of $100,000 in Rafaella shares.

In March 2018, the Company completed a $2 million placement.

Shareholders approved the change of name from “Overland Resources Limited” to “Renegade Exploration Limited” at a General Meeting held on 26 April 2018. The Company’s ASX code has changed from “OVR” to “RNX”.

Tenement Schedule

Canadian Projects	Claim Names	Numbers	Expiry Date
Yukon Base Metal Project	A	1-8, 57-104	15/02/2027
	AMB	1-12, 17, 18, 25, 81-84, 149-150	15/02/2032
		13-16, 19-24, 26-48, 51-80, 85-104	15/02/2033
		49-50, 105-112	15/02/2031
		115-116, 123-148	15/02/2031
	AMBfr	117	15/02/2033
		118-122, 151-162	15/02/2030
	Andrew	1-2	15/02/2031
		3-10	15/02/2034
	Atlas	1-6	31/07/2020
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	15/02/2025
		*127-194	15/02/2022
	Bridge	1-8, 11-16, 19-32	15/02/2030
	Clear	*1-25	15/02/2022
	Dasha	1-6	15/02/2028
	Data	*1-320	15/02/2022
	Link	*1-231	15/02/2022
	Myschka	1-12, 21-32, 41-48, 57-70, 77-90	15/02/2026
		13-16, 19, 20, 33-40, 47, 49-56, 71-76, 91-96	15/02/2027
		17	15/02/2028
	Ozzie	1-32	15/02/2030
	Riddell	*1-80	01/02/2022
	Scott	1-2, 35-36	15/02/2029
		3-34	15/02/2023
	Shack	*1-5	15/02/2022
	Sophia	1-4	15/02/2024
	TA	*1-2	14/07/2022
		*3-332	15/02/2022
Australian Projects	**Name**	**Description**	**Expiry Date**
Yandal East Gold Project**	E53/1547	Exploration Licence	07/09/2021
	E53/1548	Exploration Licence	07/09/2021
	E53/1726	Exploration Licence	13/10/2018
	E53/1835	Exploration Licence	12/05/2021
	E53/1970	Exploration Licence Application	N/A
	E53/1971**	Exploration Licence	06/05/2023

Tenement Schedule as per September 18, 2018

*The Company has a 100% interest in these specific claims and 90% in the remaining claims at the Yukon Base Metal Project
**The Company has an option to acquire a 75% interest in the tenements of the Yandal East Gold Project. The Company may exercise that option on or before February 28, 2019.

The Directors present their report for Renegade Exploration Limited (formerly Overland Resources Limited) ("Renegade" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2018.

DIRECTORS

The names, qualifications and experience of the Directors in office during the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr. Robert Kirtlan

Chairman

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 25 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.

Mr. Kirtlan is a Director of RMG Limited (appointed 29 April 2011), Vault Intelligence Limited (appointed 30 November 2011), and Currie Rose Resources Inc (appointed 27 October 2015. He was a Director of East Africa Resources Limited (appointed 20 November 2013, resigned 1 September 2015), Decimal Software Limited (appointed 22 April 20012, resigned 15 June 2016) and Homeland Uranium Inc (appointed 1 February 2012, resigned 30 November 2014).

Mr. Peter Voulgaris (appointed 24 November 2017)

Non Executive Director

Mr Voulgaris has over 20 years of international mine operations, project management and development experience. His operational experience includes roles with Mount Isa Mines' Hilton/George Fisher lead-zinc-silver, Placer Dome's Osborne copper-gold and Granny Smith gold, and Newmont's Callie gold mine.

Mr Voulgaris acquired significant mine development and project management experience as Technical Services Manager at Ivanhoe's world class Oyu Tolgoi copper-gold project in Mongolia and as Expansion Study Manager for MMG at the Sepon copper-gold mine in Laos.

Mr Voulgaris is the former Vice President of Business Development for the TSX listed Minco Group of Companies and is currently Principal of Elysium Mining Ltd, consulting to TSX listed developers, miners, and is project manager for the Pegmont Project for Vendetta Mining (TSX: VTT).

Mr. Hugh Bresser (resigned 24 November 2017)

Non Executive Director

Mr. Bresser has more than 20 years experience working in the resources industry. He holds an honours degree in Economic and Metalliferous Geology from James Cook University and an MBA from the Mt Eliza Business School, Melbourne.

Mr. Bresser spent more than ten years working with BHP Billiton, generating and evaluating exploration projects in a variety of commodities within Australia, Asia, Southern Africa and South America. He has held senior positions within BHP Billiton's Global Exploration Division, including three years in Exploration Global Strategy, Business Planning and Risk Management.

Mr. Bresser was also employed by BHP Billiton Iron Ore Group in a senior role, working on supply chain optimisation and new capital implementation. Mr. Bresser has previously held technical positions with Pancontinental Mining Ltd, Renison Goldfields Consolidated and Goldfields Ltd.

Mr. Bresser was a Director of Birimian Limited (appointed 25 May 2011, resigned 22 March 2017).

Mr. Mark Wallace

Non Executive Director

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.

Mr. Wallace has not held any other Directorships of listed companies during the past three years.

Mr. Ben Vallerine

Chief Executive Officer

Mr Vallerine has over 15 years global industry experience as a geologist and manager. Mr Vallerine holds a Bachelor of Science, with honours in Economic Geology from the University of Tasmania (CODES).

Mr Vallerine has worked with WA gold miners Harmony Gold and New Hampton Goldfields and iron ore giant Rio Tinto. Mr Vallerine has extensive North American experience and resided in the USA for 5 years and managed all of the in-country activities for junior explorer Black Range Minerals. Mr Vallerine also managed activities in Canada and Alaska for Coventry Resources.

COMPANY SECRETARY

Mr. Graeme Smith (appointed 01 July 2018)

Mr Smith is the principal of Wembley Corporate Services Pty Ltd which provide corporate secretarial, CFO and governance services. Mr Smith has over 25 years experience in company secretarial work

Ms. Paige Exley (appointed 29 November 2017, resigned 30 June 2018)

Ms Exley is a Finance and Corporate Governance professional with over 15 years of experience in the resources, mining services, biotechnology, professional services, not-for-profit, food, wine and liquor industries.

Mr. Lloyd Flint (appointed 1 September 2017, resigned 29 November 2017)

Ms. Beverley Nichols (resigned 1 September 2017)

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
R. Kirtlan	7,000,000	15,000,000
P. Voulgaris	-	-
M. Wallace	48,100,000	15,000,000

RESULTS OF OPERATIONS

The Group's net loss after taxation attributable to the members of Renegade Exploration Limited for the year was $866,890 (2017: loss of $662,782).

DIVIDENDS

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

CORPORATE STRUCTURE

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

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

During the financial year, the Group's principal activity was mineral exploration. The Group currently holds a base metals project in Canada and a gold project in Western Australia. There have been no changes in the principal activities from prior years.

EMPLOYEES

The Group had no employees at 30 June 2018 (2017: no employees).

REVIEW OF OPERATIONS

Refer to the Operations Report preceding this Directors' Report.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

The sale of McCleery Project was completed in July 2018. The Company has received 500,000 Ordinary Shares of Rafaella Resources Ltd.

Other than as disclosed elsewhere within this report, there were no other subsequent events after the reporting date.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

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

- exploration of the Yandal East Gold Project;
- continuing to explore and consider development and other strategic options for the Yukon Base Metal Project;
- pursuing the acquisition of additional projects with synergy to those currently in the Company'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 REGULATION AND PERFORMANCE

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

As at the date of this report, there were 56,568,498 options over ordinary shares (56,568,498 options at the reporting date). The details of the options at the reporting date are as follows:

Number	Exercise Price	Expiry Date
10,000,000	$0.007	20 April 2019
16,568,498	$0.00754	19 January 2020
15,000,000	$0.025	31 March 2021
15,000,000	$0.035	31 March 2021

No option holder has any right under the options to participate in any other share issue of the Company or any other entity. During the financial year 46,568,498 options were issued and no options expired. No options were exercised during the financial year. Since the end of the financial year, no options have been issued or exercised.

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.

DIRECTORS' MEETINGS

During the financial year, in addition to regular informal Board discussions, the number of Director's meetings held during the year, and the number of meetings attended by each Director were as follows:

Name	Number of Meetings Eligible to Attend	Number of Meetings Attended
Mr. Robert Kirtlan	3	3
Mr. Peter Voulgaris	-	1
Mr. Hugh Bresser	2	2
Mr. Mark Wallace	3	3

PROCEEDINGS ON BEHALF OF COMPANY

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

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.

AUDITOR'S INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Group's auditors to provide the Directors of Renegade Exploration Limited with an Independence Declaration in relation to the audit of the full-year financial report. A copy of that declaration is included at page 64 of this report. There were no non-audit services provided by the company's auditor during the year ended 30 June 2018.

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, Key Management Personnel (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. Hugh Bresser	Non-Executive Director – resigned 24 November 2017
Mr. Peter Voulgaris	Non-Executive Director – appointed 24 November 2017
Mr. Mark Wallace	Non-Executive Director
Mr. Ben Vallerine	Chief Executive Officer
Ms. Beverley Nichols	Company Secretary/Chief Financial Officer – resigned 31 August 2017

Remuneration Policy

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.

The table below shows the performance of the Group as measured by earnings / (loss) per share for the previous five years:

As at 30 June	**2018**	**2017**	**2016**	**2015**	**2014**
Loss per share (cents)	(0.12)	(0.17)	(0.15)	(16.04)	(0.46)
Share price at reporting date (cents)	1.1	0.7	0.7	0.7	0.7

Details of the nature and amount of each element of the emoluments of each Director and Executive of the Company for the financial year are as follows:

	Short term			Share Based	Post	
2018	Base Salary $	Directors Fees $	Consulting Fees $	Payments $	Employment Superannuation $	Total $
Director						
Mr. Robert Kirtlan	-	-	-	81,750[1]	-	81,750
Mr. Peter Voulgaris*	-	12,000	-		-	12,000
Mr. Hugh Bresser*	-	7,200	-	-	-	7,200
Mr. Mark Wallace	-	-	-	81,750[1]	-	81,750
Executive						
Mr. Ben Vallerine	-	-	145,000	(90,000)[2]	-	55,000
Ms. Beverley Nichols*	-	-	24,000	-	-	24,000
	-	19,200	169,000	73,500	-	261,700

*Mr. Voulgaris was appointed on 24 November 2017, Mr. Bresser resigned on 24 November 2017, Ms.Nichols resigned on 31 August 2017.

[1]During the year, Mr. Robert Kirtlan was issued 15 million Options and Mr. Mark Wallace was issued 15 million Options pursuant to the EIP. The purpose of the issue of Options to the Directors is to assist in their reward and retention. The grant of the Options forms part of the Company's remuneration strategy for Directors, in lieu of additional cash remuneration.
[2]Reversal of accrued performance shares to Ben Vallerine in year ended 30 June 2017.

	Short term			Share Based	Post	
2017	Base Salary $	Directors Fees $	Consulting Fees $	Payments - Options $	Employment Superannuation $	Total $
Director						
Mr. Robert Kirtlan*	-	-	-	-	-	-
Mr. Michael Haynes*	-	42,000	-	-	-	42,000
Mr. Hugh Bresser	-	18,000	900	-	-	18,900
Mr. Mark Wallace*	-	-	-	-	-	-
Mr. Scott Robertson*	-	11,437	-	-	-	11,437
Executive						
Mr. Ben Vallerine*	-	-	75,521	210,000[1]	-	285,521
Ms. Beverley Nichols	-	-	72,000	-	-	72,000
	-	71,437	148,421	210,000	-	429,858

*Mr. Kirtlan was appointed on 23 May 2017, Mr. Haynes resigned on 23 June 2017, Mr. Wallace was appointed on 25 June 2017, Mr. Robertson resigned on 19 May 2017 and Mr. Vallerine was appointed on 6 December 2016
[1]During the year, CEO Mr. Ben Vallerine was issued 10 million ordinary shares for introducing the Trojan Project. The Company has agreed to issue a further 15 million performance shares if the Company exercises it's option over the Trojan Project. The 10 million ordinary shares were issued on 17 March 2017 valued at $120,000. The company has not yet issued the performance shares however the liability has been accrued aggregating to $90,000 based on the share price at the date of agreement. The Performance shares immediately convert to fully paid ordinary shares (on a 1:1 basis) in the event Renegade exercises its option to purchase the Trojan Gold Project.

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 previous, this or future reporting periods of KMP are as follows:

30 June 2018	Grant Date	Grant Number	Expiry Date/Last Exercise Date	Fair Value per Option at Grant Date	Exercise Price per Option	Total Value Granted $	Vested	% Vested
R. Kirtlan*	26/04/18	7,500,000	31/03/21	$0.0058	$0.025	$43,500	7,500,000	100%
	26/04/18	7,500,000	31/03/21	$0.0051	$0.035	$38,250	7,500,000	100%
H. Bresser	-	-	-	-	-	-	-	-
P. Voulgaris	-	-	-	-	-	-	-	-
M. Wallace*	26/04/18	7,500,000	31/03/21	$0.0058	$0.025	$43,500	7,500,000	100%
	26/04/18	7,500,000	31/03/21	$0.0051	$0.035	$38,250	7,500,000	100%
B. Vallerine	-	-	-	-	-	-	-	-
B. Nichols	-	-	-	-	-	-	-	-

*Options were granted for no consideration with 100% vesting immediately.

There were no alterations to the terms and conditions of options granted as remuneration since their grant date. There were no forfeitures during the period. No options were exercised during the year ended 30 June 2018 (2017: Nil).

Options were granted as part of a remuneration package. On resignation, any unvested options will be forfeited.

Shareholdings of Key Management Personnel

The number of shares in the Company held during the financial year by Key Management Personnel of Renegade Exploration Limited, including their personally related parties, is set out below.

30 June 2018	Balance at the start of the year	Granted during the year as compensation	Exercised during the year	Other changes during the year	Balance at the end of the year
Mr. Robert Kirtlan	7,000,000	-	-	-	7,000,000
Mr. Hugh Bresser*	4,877,620	-	-	-	4,877,620[2]
Mr. Peter Voulgaris*	-	-	-	-	-
Mr. Mark Wallace	43,600,000	-	-	4,500,000	48,100,000
Mr. Ben Vallerine	13,333,334	-	-	-	13,333,334[3]
Ms. Beverley Nichols*	666,667	-	-	-	666,667[2]
30 June 2017					
Mr. Robert Kirtlan**	-	-	-	7,000,000	7,000,000
Mr. Michael Haynes**	6,714,707	-	-	2,138,235	8,852,942[2]
Mr. Hugh Bresser	4,877,620	-	-	-	4,877,620
Mr. Mark Wallace**	-	-	-	43,600,000	43,600,000
Mr. Scott Robertson**	-	-	-	-	-
Mr. Ben Vallerine**	-	10,000,000	-	3,333,334	13,333,334[3]
Ms. Beverley Nichols	-	-	-	666,667	666,667

*Mr. Voulgaris was appointed on 24 November 2017, Mr. Bresser resigned on 24 November 2017, Ms.Nichols resigned on 31 August 2017,
**Mr. Kirtlan was appointed on 23 May 2017, Mr. Haynes resigned on 23 June 2017, Mr. Wallace was appointed on 25 June 2017, Mr. Robertson resigned on 19 May 2017 and Mr. Vallerine was appointed on 6 December 2016

[2] At date of resignation

[3] 5,000,000 shares voluntary escrowed until 16 March 2018

Option holdings of Key Management Personnel

The numbers of options over ordinary shares in the company held during the financial year by Key Management Personnel of Renegade Exploration Limited and of the group, including their personally related parties, are set out below:

30 June 2018	Balance at the start of the year	Granted during the year as compensation	Exercised during the year	Expired during the year	Balance at the end of the year	% vested
Mr. Robert Kirtlan	-	15,000,000	-	-	15,000,000	100%
Mr. Hugh Bresser	-	-	-	-	-	-
Mr. Peter Voulgaris	-	-	-	-	-	-
Mr. Mark Wallace	-	15,000,000	-	-	15,000,000	100%
Mr. Ben Vallerine	-	-	-	-	-	-
Ms. Beverley Nichols	-	-	-	-	-	-
30 June 2017						
Mr. Robert Kirtlan	-	-	-	-	-	-
Mr. Michael Haynes[2]	1,925,000	-	-	(1,925,000)	-	-
Mr. Hugh Bresser	3,925,000	-	-	(3,925,000)	-	-
Mr. Mark Wallace	-	-	-	-	-	-
Mr. Ben Vallerine	-	-	-	-	-	-
Ms. Beverley Nichols	-	-	-	-	-	-

[2] At date of resignation.

Executive Directors and Key Management Personnel

There are no executive directors.

The Executive's remuneration is stipulated in a consulting services agreement between the Company and the Executive's related entity. A summary of the key terms of the agreement are outlined below:

The Chief Executive Officer, Mr. Ben Vallerine, consults to the Company and is remunerated on a monthly basis at a rate of $12,083 per month (excluding GST). Mr. Vallerine's services may be terminated by giving one month written notice.

Non-Executive Directors

Mr. Peter Voulgaris is paid a base directors fee of $24,000 per annum

No directors' fee is drawn by Directors Robert Kirtlan and Mark Wallace.

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

Signed on behalf of the board in accordance with a resolution of the Directors.

Robert Kirtlan

Chairman

28 September 2018

Competent Person Statement

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 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.

The information in this announcement that relates to exploration results for the Yandal East Gold Project and the Yukon Base Metal Project, is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine 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 Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Caution Regarding Forward Looking Statements

This announcement contains forward looking statements which involve a number of risks and uncertainties.These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise

To ensure the Company operates effectively and in the best interests of shareholders, having regard to the nature of the Company's activities and its size, the Board has adopted the revised Corporate Governance Principles and Recommendations 3rd Edition issued by the ASX Corporate Governance Council. The Company's Corporate Governance Statement and Appendix 4G are available on the Company's website: www.renegadeexploration.com

Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2018

	Notes	Consolidated 2018 $	Consolidated 2017 $
Revenues from operations			
Interest revenue		7,217	3,899
Other income		45,455	-
Profit on sale of asset		3,060	-
Revenue		**55,732**	**3,899**
Consultants and directors fees		(92,804)	(203,377)
Share based payment		(163,500)	(210,000)
Audit and tax fees		(34,225)	(25,386)
Insurance		(11,911)	(10,151)
Accounting fees		(65,062)	(74,231)
Computer and website expenses		(21,572)	(2,433)
Rent and outgoings		(31,870)	(63,722)
Depreciation		(20)	-
Travel and accommodation		(26,269)	(5,885)
Listing and registry fees		(53,904)	(39,059)
Legal expenses		(39,857)	(2,680)
Exploration expenditure written off		(355,631)	-
Other expenses	5	(25,997)	(29,757)
Loss from operations before income tax		(866,890)	(662,782)
Income tax expense	6	-	-
Loss from operations after tax attributable to members of the parent entity		**(866,890)**	**(662,782)**
Other comprehensive profit / loss net of tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	15	21,323	(54,787)
Other comprehensive profit / loss for the year		21,323	(54,787)
Total comprehensive loss for the year attributable to members of the parent entity		(845,567)	(717,569)
Loss per share:			
Basic loss per share (cents per share)	19	(0.15)	(0.17)
Diluted loss per share (cents per share)	19	(0.15)	(0.17)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position *as at 30 June 2018*

	Notes	Consolidated	
		2018	2017
		$	$
CURRENT ASSETS			
Cash and cash equivalents	16(a)	2,280,396	1,130,659
Other receivables and prepayments	7	76,093	53,965
Assets classified as held for sale		17,168	-
TOTAL CURRENT ASSETS		**2,373,657**	**1,184,624**
NON CURRENT ASSETS			
Property, plant and equipment	8	158,576	171,446
Other receivables	10	228,330	225,515
Deferred exploration and evaluation expenditure	11	2,260,374	1,871,201
TOTAL NON CURRENT ASSETS		**2,647,280**	**2,268,162**
TOTAL ASSETS		**5,020,937**	**3,452,786**
CURRENT LIABILITIES			
Trade and other payables	12(a)	347,146	152,138
Liabilities classified as held for sale		3,917	-
TOTAL CURRENT LIABILITIES		**351,063**	**152,138**
NON CURRENT LIABILITIES			
Provisions	12(b)	228,330	225,515
TOTAL NON CURRENT LIABILITIES		**228,330**	**225,515**
TOTAL LIABILITIES		**579,393**	**377,653**
NET ASSETS		**4,441,544**	**3,075,133**
EQUITY			
Contributed equity	13	44,012,408	42,063,930
Reserves	15	3,567,868	3,283,045
Accumulated losses	14	(43,138,732)	(42,271,842)
TOTAL EQUITY		**4,441,544**	**3,075,133**

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Cash Flows *for the year ended 30 June 2018*

	Notes	Consolidated	
		2018	2017
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(225,987)	(419,365)
Interest received		7,218	3,899
Other income		45,455	-
NET CASH FLOWS (USED IN) OPERATING ACTIVITIES	16(b)	(173,314)	(415,466)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration & evaluation		(526,044)	(260,180)
Payment for PPE		(2,369)	-
Cash proceeds from sale of PPE		3,060	-
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(525,353)	(260,180)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		2,000,000	1,256,454
Transaction costs of issue of shares		(151,596)	(110,327)
NET CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		1,848,404	1,146,127
Net increase in cash and cash equivalents		1,149,737	470,481
Cash and cash equivalents at beginning of year		1,130,659	660,178
CASH AND CASH EQUIVALENTS AT END OF YEAR	16(a)	**2,280,396**	**1,130,659**

Non Cash Investing / Financing Activity

The Company issued 16,568,498 shares valued at $100,000 and 16,568,498 options at a deemed value of $100,000 for the option to acquire 75% of the Yandal East Gold Project.

The above statement of cash flows should be read in conjunction with the accompanying notes.

Statement of Changes in Equity *for the year ended 30 June 2018*

Consolidated	Issued Capital $	Accumulated Losses $	Share Based Payment Reserves $	Foreign Currency Translation Reserves $	Total $
At 1 July 2017	42,063,930	(42,271,842)	3,855,028	(571,983)	3,075,133
(Loss) for the year	-	(866,890)	-	-	(866,890)
Other comprehensive (loss)	-	-	-	21,323	21,323
Total comprehensive (loss) for the year	-	(866,890)	-	21,323	(845,567)
Transactions with owners in their capacity as owners					
Share issue	2,100,074	-	-	-	2,100,074
Transaction costs on share issue	(151,596)	-	-	-	(151,596)
Share based payment	-	-	263,500	-	263,500
At 30 June 2018	**44,012,408**	**(43,138,732)**	**4,118,528**	**(550,660)**	**4,441,544**

Consolidated	Issued Capital $	Accumulated Losses $	Share Based Payment Reserves $	Foreign Currency Translation Reserves $	Total $
At 1 July 2016	40,584,296	(41,609,060)	3,855,028	(517,196)	2,313,068
(Loss) for the year	-	(662,782)	-	-	(662,782)
Other comprehensive (loss)	-	-	-	(54,787)	(54,787)
Total comprehensive (loss) for the year	-	(662,782)	-	(54,787)	(717,569)
Transactions with owners in their capacity as owners					
Share issue	1,589,961	-	-	-	1,589,961
Transaction costs on share issue	(110,327)	-	-	-	(110,327)
At 30 June 2017	**42,063,930**	**(42,271,842)**	**3,855,028**	**(571,983)**	**3,075,133**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

1. Corporate Information

The financial report of Renegade Exploration Limited ("Renegade" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2018 was authorised for issue in accordance with a resolution of the Directors on 28 September 2018.

Renegade Exploration Limited is a public company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. It is a "for profit" entity.

The nature of the operations and principal activities of the Group are described in the Directors' report.

2. Going Concern

The financial statements have been prepared on a going concern basis which the directors believe to be appropriate. The directors are confident that the Group will be able to maintain sufficient levels of working capital to continue as a going concern and continue to pay its debts as and when they fall due.

For the year ended 30 June 2018, the Group incurred a loss before tax of $866,890 (2017: loss of $662,782) and incurred net cash inflows of $1,149,737 (2017: $470,481). At 30 June 2018, the Group had net current assets of $2,022,594 (2017: $1,032,486).

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

The Group's ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Directors continue to be focused on meeting the Group's business objectives and is mindful of the funding requirements to meet these objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- The current cash of the Group relative to its fixed and discretionary commitments;
- The contingent nature of certain of the Group's project expenditure commitments;
- The ability of the Group to terminate certain agreements without any further on-going obligation beyond what has accrued up to the date of termination;
- The underlying prospects for the Group to raise funds from the capital markets; and
- The fact that future exploration and evaluation expenditure are generally discretionary in nature (ie. at the discretion of the Directors having regard to an assessment of the progress of works undertaken to date and the prospects for the same). Subject to meeting certain expenditure commitments, further exploration activities may be slowed or suspended as part of the management of the Group's working capital.

The Directors are confident that the Group can continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern 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 statements.

The financial statements do 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.

3. Summary of Significant Accounting Policies

Basis of Preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001,* Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis.

The financial report is presented in Australian dollars.

During the current period the Group modified the Consolidated Statement of Profit or Loss and Other Comprehensive Income to further disaggregate and clarify the nature of costs incurred. Comparative amounts were reclassified for consistency, which resulted in no impact on prior period total expenses.

(a) Compliance Statement

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

(b) New accounting standards and interpretations

New and revised accounting requirement applicable to the current reporting period

The Group has considered the implications of new and amended Accounting Standards but determined that their application to the financial statements is either not relevant or not material.

New accounting standards and interpretations issued but not yet effective

The following applicable accounting standards and interpretations have been issued or amended but are not yet effective. The Company has not elected to early adopt any new Standards or Interpretations. The adoption of the Standards or Interpretations are not expected to have material impact on the financial statements of the Group.

Reference	Title	Summary	Application date of Standard*	Application date for Group*
AASB 9 Financial Instruments (December 2014) [Also refer to AASB 2013-9 and AASB 2014-1 below]	AASB 139 Financial Instruments: Recognition and Measurement	AASB 9 introduces new requirements for the classification and measurement of financial assets and liabilities and includes a forward-looking 'expected loss' impairment model and a substantially-changed approach to hedge accounting. These requirements improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. The main changes are: (a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; and (2) the characteristics of the contractual cash flows. (b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income (instead of in profit or loss). Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument. (c) Introduces a 'fair value through other comprehensive income' measurement category for particular simple debt instruments. (d) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases. (e) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows: • The change attributable to changes in credit risk are presented in other comprehensive income (OCI); and • The remaining change is presented in profit or loss. If this approach creates or enlarges an accounting mismatch in the profit or loss, the effect of the changes in credit risk are also presented in profit or loss. Otherwise, the following requirements have generally been carried forward unchanged from AASB 139 into AASB 9: • Classification and measurement of financial liabilities; and • Derecognition requirements for financial assets and liabilities.	1 January 2018	1 July 2018

Reference	Title	Summary	Application date of Standard*	Application date for Group*
		AASB 9 requirements regarding hedge accounting represent a substantial overhaul of hedge accounting that will enable entities to better reflect their risk management activities in the financial statements. Furthermore, AASB 9 introduces a new impairment model based on expected credit losses. The model makes use of more forward-looking information and applies to all financial instruments that are subject to impairment accounting.		
AASB 15	Revenue from Contracts with Customers	AASB 15 Revenue from Contracts with Customers replaces the existing revenue recognition standards AASB 111 Construction Contracts, AASB 118 Revenue and related Interpretations AASB 15 specifies the accounting treatment for revenue arising from contracts with customers (except for contracts within the scope of other accounting standards such as leases or financial instruments).The core principle of AASB 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with that core principle by applying the following steps: (a) Step 1: Identify the contract(s) with a customer (b) Step 2: Identify the performance obligations in the contract (c) Step 3: Determine the transaction price (d) Step 4: Allocate the transaction price to the performance obligations in the contract (e) Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation. AASB 2014-5 incorporates the consequential amendments to a number Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15.	1 January 2018	1 July 2018

Reference	Title	Summary	Application date of Standard*	Application date for Group*
AASB 16	Leases	AASB 16 replaces AASB 117 *Leases* and related interpretations. The key features of AASB 16 are as follows: **Lessee accounting** • Lessees are required to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. • A lessee measures right-of-use assets similarly to other non-financial assets and lease liabilities similarly to other financial liabilities. • Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. • AASB 16 contains disclosure requirements for lessees. **Lessor accounting** • AASB 16 substantially carries forward the lessor accounting requirements in AASB 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. • AASB 16 also requires enhanced disclosures to be provided by lessors that will improve information disclosed about a lessor's risk exposure, particularly to residual value risk. The new standard will be effective for annual periods beginning on or after 1 January 2019. Early application is permitted, provided the new revenue standard, AASB 15 Revenue from Contracts with Customers, has been applied, or is applied at the same date as AASB 16.	1 January 2019	1 July 2019

Reference	Title	Summary	Application date of Standard*	Application date for Group*
AASB 2014-10	Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	The amendments clarify that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business as defined in AASB 3 *Business Combinations.* Any gain or loss resulting from the sale or contribution of assets that does not constitute a business, however, is recognised only to the extent of unrelated investor's interests in the associate or joint venture. AASB 2015-10 deferred the mandatory effective date (application date) of AASB 2014-10 so that the amendments were required to be applied for annual reporting periods beginning on or after 1 January 2018 instead of 1 January 2016. AASB 2017-5 further defers the effective date of the amendments made in AASB 2014-10 to periods beginning on or after 1 January 2022.	1 January 2022	1 July 2022
AASB 2016-5	Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions	This Standard amends AASB 2 *Share-based Payments,* clarifying how to account for certain types of share-based payment transactions. The amendments provide requirements on the accounting for: • The effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments • Share-based payment transactions with a net settlement feature for withholding tax obligations A modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.	1 January 2018	1 July 2018

*Designates the beginning of the applicable annual reporting period unless otherwise stated

(c) Basis of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent (Renegade Exploration Limited) and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 9.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

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.

(d) 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.

No deferred income tax will be recognised from the initial recognition of goodwill or of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

No deferred income tax will be recognised in respect of temporary differences associated with investments in subsidiaries if the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary differences will not reverse in the near future.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited to Profit or Loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised for all deductible temporary differences, carry forward of unused tax assets and unused tax losses to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on tax rates (and tax laws) that have been enacted or substantially enacted at the balance date and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law. The carrying amount of deferred tax assets is reviewed at each balance date and only recognised to the extent that sufficient future assessable income is expected to be obtained.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the Profit or Loss.

(e) Cash and cash equivalents

Cash and cash equivalents in the 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 Statement of Financial Position. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as described above, net of outstanding bank overdrafts.

(f) 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.

(g) 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 Profit or Loss during the financial period in which it is incurred.

Depreciation

The depreciable amount of most of the fixed assets are depreciated on a diminishing balance method and some of the fixed assets are depreciated on a straight line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	*Depreciation Rate*
Plant and equipment	10% to 25%
Computer Equipment	45%
Furniture and Fittings	20
Camp Buildings	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

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.

(h) Exploration expenditure

Exploration and evaluation expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure, but does not include 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.

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 carried forward in respect of that area is written off.
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.

(i) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. 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).

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.

(j) 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.

(k) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

(l) Revenue

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. The following specific recognition criteria must also be met before revenue is recognised:

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.

(m) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity holders of the Group, excluding any costs of servicing equity other than dividends, by the weighted average number of ordinary shares, adjusted for any bonus elements.

Diluted earnings per share

Diluted earnings per share is calculated as net profit or loss attributable to members of the Group, adjusted for:

- costs of servicing equity (other than dividends);

- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares.

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus elements.

(n) Share based payment transactions

The Group provides benefits to individuals acting as, and providing services similar to employees (including Directors) of the Group in the form of share based payment transactions, whereby individuals render services in exchange for shares or rights over shares (‘equity settled transactions’).

There is currently an Employee Share Option Plan (ESOP) in place, 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 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 24.

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 (see note 19).

(o) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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 Statement of Financial Position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Tax Office is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which is receivable from or payable to the ATO, are disclosed as operating cash flows.

(p) 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.

(q) Foreign currency translation

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. The functional currency of the overseas subsidiary is Canadian dollars.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

Group entities

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that Statement of Financial Position;
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions);
- retained earnings are translated at the exchange rates prevailing at date of transaction; and
- all resulting exchange differences are recognised as a separate component of equity.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are taken to shareholders' equity. When a foreign operation is sold the exchange differences relating to that entity are recognised in the profit or loss, as part of the gain or loss on sale where applicable.

(r) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, that are transferred to entities in the economic entity are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Group will obtain ownership of the asset or over the term of the lease. Leases are classified as operating leases where substantially all the risks and benefits remain with the lessor.

Payments in relation to operating leases are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(s) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief 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.

(t) 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.
Where 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 any provision is presented in the profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money, and where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(u) Fair Value Hierachy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three (3) levels of a fair value hierarchy. The three (3) levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: unobservable inputs for the asset or liability

At balance date the Group does not have financial assets or financial liabilities subject to this criteria and carrying values are assumed to approximate fair values.

(v) Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market is determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level3.

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 (Level3) became observable (Level2) 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.

(w) Financial Instruments

The Group initially recognises financial assets on the trade date at which the Group becomes a party to a contractual provision of the instrument.

Financial assets are initially measured at cost. If the financial asset is not subsequently measured at fair value through profit or loss, the initial measurement includes transaction costs that are directly attributed to the asset's acquisition. The Group subsequently measures financial assets at either amortised costs or fair value.

A financial asset is subsequently measured at amortised cost using the effective interest method and net of any impairment loss, if:

- The asset is held with an objective to collect cash flows; and
- The contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets other than those classified as financial assets measured at amortised costs are subsequently measured at fair value with all changes in fair value recognised in profit or loss.

All financial liabilities are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument. Non derivative financial liabilities are recognised at amortised cost, comprising debt less principal payment and amortisation.

The Group derecognises a financial liability when its contractual obligations are discharged, cancelled or expire. Financial assets and financial liabilities are offset when the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the assets and settle the liability simultaneously.

4. Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Determination of mineral resources and ore reserves
Renegade Exploration Limited estimates its mineral resources and ore reserves in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 (the 'JORC code'). The information on mineral resources and ore reserves was prepared by or under the supervision of Competent Persons as defined in the JORC code. The amounts presented are based on the mineral resources and ore reserves determined under the JORC code.

There are numerous uncertainties inherent in estimating mineral resources and ore reserves and assumptions that are valid at the time of estimation may change significantly when new information becomes available.

Changes in the forecast prices of commodities, exchange rates, production costs or recovery rates may change the economic status of reserves and may, ultimately, result in the reserves being restated. Such changes in reserves could impact on depreciation and amortisation rates, asset carrying values, deferred stripping costs and provisions for decommissioning and restoration.

Capitalised exploration and evaluation expenditure
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.

Share based payment transactions

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 24.

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.

Deferred taxation

Deferred tax assets are only recognised for deductible temporary differences and unused tax losses when management considers that it is probable that future taxable profits will be available to utilise those assets.

	Consolidated	
	2018	2017
	$	$
5. Other expenses		
General office expenses	1,300	2,245
Printing and stationary	8,021	8,084
Telecommunications	1,433	1,457
Employee salaries/benefits	-	12,664
Others	15,243	5,307
	25,997	29,757

	Consolidated	
	2018	2017
	$	$
6. Income Tax		
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	**-**
(b) Numerical reconciliation between 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		
A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the Company's applicable tax rate is as follows:		
(Loss) from operations before income tax expense	(866,890)	(662,782)
Tax at the company rate of 27.5% (2017:27.5%)	(238,395)	(182,265)
Other non-deductible expenses	-	-
Income tax benefit not brought to account	238,395	182,265
Income tax expense	-	-
(c) Deferred tax		
Statement of financial position		
The following deferred tax balances have not been brought to account:		
Liabilities		
Capitalised exploration and evaluation expenditure	626,324	514,580
Accrued income	-	-
Offset by deferred tax assets	(626,324)	(514,580)
Deferred tax liability recognised	-	-
Assets		
Losses available to offset against future taxable income (at 27.5%)	12,493,587	12,233,245
Fx loss	(151,432)	-
Share issue cost deductible over five years	66,637	-
Accrued expenses	58,532	3,850
	12,467,324	12,237,095
Deferred tax assets offset against deferred tax liabilities	(626,324)	(514,580)
Deferred tax assets not brought to account as realisation is not regarded as probable	(11,841,000)	(11,722,515)
Deferred tax asset recognised	-	-
Unused tax losses	43,058,183	42,627,327
Potential tax benefit of unused tax losses not recognised at 27.5% (2017: 27.5%)	11,841,000	11,722,515

The benefit for tax losses will only be obtained if:

(i) the Company 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) the Company 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.

(e) Tax consolidation

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

	Consolidated	
	2018	2017
	$	$
7. Other Receivables and Prepayments - Current		
GST / VAT receivable	29,264	43,219
Prepayments	46,829	10,746
	76,093	**53,965**

Trade debtors, other debtors and goods and services tax are non-interest bearing and generally receivable on 30 day terms. They are neither past due nor impaired. The amount is fully collectible. Due to the short term nature of these receivables, their carrying value is assumed to approximate their fair value.

8. Property, Plant and Equipment

	Consolidated	
	2018	2017
	$	$
Plant and Equipment		
Cost	141,966	144,955
Accumulated depreciation	(88,764)	(89,148)
Net carrying amount	**53,202**	**55,807**
Camp Buildings		
Cost	335,958	331,817
Accumulated depreciation	(230,584)	(216,178)
Net carrying amount	**105,374**	**115,639**
Total property, plant and equipment		
Cost	477,924	476,772
Accumulated depreciation	(319,348)	(305,326)
Net carrying amount	**158,576**	**171,446**

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year:

	Consolidated	
	2018	2017
	$	$
Plant and Equipment		
Carrying amount at beginning of year	55,807	64,173
Additions	2,369	-
Depreciation expense	(5,505)	(6,201)
Net exchange differences on translation	531	(2,165)
Carrying amount at end of year	**53,202**	**55,807**

	Consolidated	
	2018	2017
	$	$
Camp Buildings		
Carrying amount at beginning of year	115,639	132,977
Additions	-	-
Depreciation expense	(11,366)	(12,849)
Net exchange differences on translation	1,101	(4,489)
Carrying amount at end of year	**105,374**	**115,639**
Total property, plant and equipment	**158,576**	**171,446**

9. Investments 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:

Name	Country of incorporation	% Equity Interest	
		2018	**2017**
Overland Resources Yukon Limited	Canada	100%	100%
Overland Resources (BC) Limited	Canada	100%	100%

10. Other Receivables – Non Current

	Consolidated	
	2018	2017
	$	$
Advance to supplier	228,330	225,515
	228,330	**225,515**

Other receivables represent an advance for demobilisation. The amount has been fully provided, refer note 12(b).

	Consolidated	
	2018	2017
	$	$
11. Deferred Exploration and Evaluation Expenditure		
Exploration and evaluation expenditure		
At cost	34,144,501	32,850,186
Accumulated provision for impairment	(31,884,127)	(30,978,985)
Total exploration and evaluation	**2,260,374**	**1,871,201**
Carrying amount at beginning of the year	1,871,201	1,476,557
Exploration and evaluation expenditure during the year	742,989	444,478
Impairment/written off	(355,631)	-
Reclassified as assets held for sale[1]	(17,168)	-
Net exchange differences on translation	18,983	(49,834)
Carrying amount at end of year	**2,260,374**	**1,871,201**

[1]In January 2018, the Company executed a binding term sheet with Rafaella Resources Ltd for sale of its McCleery Project. Therefore the McCleery Project has been classified as assets held for sale. The sale was completed in July 2018.

The Directors' assessment of the carrying amount for the Group's exploration and development expenditure was after consideration of prevailing market conditions; previous expenditure for exploration work carried out; and the potential for mineralisation based on the Group's independent geological reports. The recoverability of the carrying amount of the deferred exploration and evaluation expenditure is dependent on successful development and commercial exploitation, or alternatively the sale, of the respective areas of interest. In June 2012, the Company announced it was suspending mine permit activities associated with the Yukon Base Metal Project.

	Consolidated	
	2018	2017
	$	$
12. Current Liabilities		
(a) Trade and other payables		
Trade payables[1]	130,384	48,138
Accruals	216,762	104,000
	347,146	**152,138**

Due to the short term nature of these payables, their carrying value is assumed to approximate their fair value.

(b) Provisions (Non-current)

	Consolidated	
	2018	2017
	$	$
Provision for prepayment of demobilisation costs (refer note 10)	228,330	225,515
	228,330	**225,515**

13. Contributed Equity

	Consolidated	
	2018	2017
	$	$
(a) Issued and paid up capital		
Ordinary shares fully paid	**44,012,408**	**42,063,930**

	2018		2017	
	Number of shares	**$**	**Number of shares**	**$**
(b) Movements in ordinary shares on issue				
Balance at beginning of year	514,239,963	42,063,930	354,343,236	40,584,296
Share Issue at $0.007941 on 16 December 2016	-	-	12,592,872	100,000
Share Issue at $0.012 on 17 March 2017	-	-	10,000,000	120,000
Entitlement Issue at $0.01 on 13 April 2017	-	-	67,264,391	672,643
Entitlement Issue at $0.01 on 21 April 2017	-	-	58,380,978	583,810
Share Issue at $0.009 on 28 June 2017	-	-	8,180,225	73,508
Share Issue at $0.0115 on 28 June 2017	-	-	3,478,261	40,000
Share Issue at $0.00604 on 09 October 2017	16,568,498	100,074	-	-
Share Issue at $0.011 on 12 March 2018	132,702,115	1,459,723	-	-
Share Issue at $0.011 on 30 April 2018	49,116,062	540,277	-	-
Transaction costs on share issue	-	(151,596)	-	(110,327)
	712,626,638	44,012,408	514,239,963	42,063,930

(c) 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.

(d) Capital Risk Management

The Group's capital comprises share capital, reserves less accumulated losses amounting to $4,441,544 at 30 June 2018 (2017: $3,075,133). The Group manages its capital to ensure its ability to continue as a going concern and to optimise returns to its shareholders. The Group was ungeared at year end and not subject to any externally imposed capital requirements. Refer to note 23 for further information on the Group's financial risk management policies.

(e) Share options

At 30 June 2018, there were 56,568,498 unissued ordinary shares under options (2017: 10,000,000 options). During the financial year 46,568,498 options were issued and no options expired. No options were exercised during the financial year. 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 24.

	Consolidated	
	2018	2017
	$	$
14. Accumulated losses		
Movements in accumulated losses were as follows:		
At 1 July	42,271,842	41,609,060
Loss for the year	866,890	662,782
At 30 June	**43,138,732**	**42,271,842**

	Consolidated	
	2018	2017
	$	$
15. Reserves		
Share based payments reserve	4,118,528	3,855,028
Foreign currency translation reserve	(550,660)	(571,983)
	3,567,868	**3,283,045**
Movement in reserves:		
Share based payments reserve		
Balance at beginning of year	3,855,028	3,855,028
Equity benefits expense	263,500	-
Balance at end of year	4,118,528	3,855,028

The Share based payments reserve is used to record the value of equity benefits provided to individuals acting as employees and directors as part of their remuneration, provided to brokers as a fee for services provided in respect of an entitlement issue, Initial Public Offer underwriting agreement and for the exercising of the option to purchase the Yukon Base Metal Project. Refer to note 24(b) for details of share based payments during the financial year and prior year.

Consolidated

	2018	2017
	$	$
Foreign currency translation reserve		
At 1 July	(571,983)	(517,196)
Foreign currency translation	21,323	(54,787)
Balance at end of year	(550,660)	(571,983)

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

16. Cash and Cash Equivalents

	Consolidated	
(a) Reconciliation of cash	2018	2017
Cash balance comprises:	$	$
Cash and cash equivalents	2,280,396	1,130,659
(b) Reconciliation of the net loss after tax to the net cash flows from operations		
Net loss after tax	(866,890)	(662,782)
Adjustments for:		
Share Based Payment	163,500	210,000
Creditors settled by issue of shares	-	40,000
Provision for impairment of exploration expenditure	355,631	-
Sale of fixed assets	(3,060)	-
Changes in operating assets and liabilities:		
(Increase) in other receivables/prepayments	(22,128)	(26,516)
Increase in trade and other payables	199,633	23,832
Net cash flow used in operating activities	(173,314)	(415,466)

17. Expenditure commitments

(a) Expenditure commitments

Under the terms and conditions of being granted exploration licenses, the Group may have annual commitments for the term of the license. These are as follows:

	Consolidated	
	2018	2017
	$	$
Australia	185,000	102,547
Canada	-	4,210
	185,000	106,757
(b) Services agreement		
Within one year	-	-
	-	-

18. Subsequent events

The sale of McCleery Mineral has been completed in July 2018. The Company has received 500,000 Ordinary Shares of Rafaella Resources Ltd.

Other than this, there are no matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

	Consolidated	
	2018	2017
	$	$
19. Loss per share		
Loss used in calculating basic and dilutive EPS	(866,890)	(662,782)

	Number of Shares	
	2018	2017
Weighted average number of ordinary shares used in calculating basic earnings / (loss) per share:	574,424,609	389,616,690
Effect of dilution:		
Share options	-	-
Adjusted weighted average number of ordinary shares used in calculating diluted loss per share:	574,424,609	389,616,690
Basic and Diluted loss per share (cents per share)	(0.15)	(0.17)

There is no impact from the 56,568,498 options outstanding at 30 June 2018 (2017: 10,000,000 options) on the loss per share calculation because they are anti-dilutive. These options could potentially dilute basic EPS in the future.

There have been no transactions involving ordinary shares or potential ordinary shares that would significantly change the number of ordinary shares or potential ordinary shares outstanding between the reporting date and the date of completion of these financial statements.

20. Auditor's 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:

	Consolidated	
	2018	2017
	$	$
Audit or review of the financial report of the Company	34,225	24,618
	34,225	24,618

21. Key Management Personnel Disclosures

(a) Details of Key Management Personnel

Mr. Robert Kirtlan	Chairman – appointed 23 May 2017
Mr. Peter Voulgaris	Non-Executive Director – appointed 24 November 2017
Mr. Mark Wallace	Non-Executive Director – appointed 25 June 2017
Mr. Ben Vallerine	Chief Executive Officer – appointed 6 December 2016
Mr. Hugh Bresser	Non-Executive Director – resigned 24 November 2017
Ms. Beverley Nichols	Company Secretary/Chief Financial Officer – resigned 31 August 2017

(b) Remuneration of Key Management Personnel

Details of the nature and amount of each element of the emolument of each Director and Executive of the Group for the financial year are as follows:

	Consolidated	
	2018	2017
	$	$
Short term employee benefits	188,200	219,858
Share based payments	73,500	210,000
Total remuneration	261,700	429,858

22. Related Party Disclosures

The ultimate parent entity is Renegade Exploration Limited. Refer to Note 9 Investments in subsidiaries for a list of all subsidiaries.

Payments to related parties during the period:

(i) ARK Securities & Investments Pty Ltd, a company of which Robert Kirtlan is a director, was paid 7,500,000 unlisted options, exercisable at $0.025, expiring 31 March 2021, pursuant to the EIP. Also, South Shore Group Pty Ltd, a company of which Robert Kirtlan is a director, was paid 7,500,000 unlisted options, exercisable at $0.035, expiring 31 March 2021, pursuant to the EIP.

(ii) Sierra Whiskey Pty Limited, a company of which Mark Wallace is a director, was paid 7,500,000 unlisted options, exercisable at $0.025, expiring 31 March 2021 and 7,500,000 unlisted options, exercisable at $0.035, expiring 31 March 2021, pursuant to the EIP.

Renegade Exploration Limited has undertaken a commercial arrangement with Vault Intelligence Limited where Robert Kirtlan is a director for Vault Intelligence Limited. The arrangement is for a sub-lease of commercial premises by Renegade Exploration Limited which is Vault intelligence Limited's registered office at commercial terms equal to the lease terms received by Renegade Exploration Limited in an arms-length transaction with a third party, being the lessor of the main lease. During the year, the total rent and outgoing payment to Vault Intelligence is $22,371.

There were no other related party disclosures for the year ended 30 June 2018 (2017: Nil).

23. Financial Instruments and Financial Risk Management

Exposure to interest rate, liquidity and credit risk arises in the normal course of the Group's business. The Group does not hold or issue derivative financial instruments.

The Company uses different methods as discussed below to manage risks that arise from financial instruments. The objective is to support the delivery of the financial targets while protecting future financial security.

(a) Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities.

The Group manages liquidity risk by maintaining sufficient cash facilities to meet the operating requirements of the business and investing excess funds in highly liquid short term investments. The responsibility for liquidity risk management rests with the Board of Directors.

Alternatives for sourcing our future capital needs include our cash position and the issue of equity instruments. These alternatives are evaluated to determine the optimal mix of capital resources for our capital needs. We expect that in absence of a material adverse change in a combination of our sources of liquidity, present levels of liquidity will be adequate to meet our expected capital needs.

Maturity analysis for financial liabilities

Financial liabilities of the Group comprise trade and other payables. As at 30 June 2018 and 30 June 2017, all financial liabilities are contractually matured within 60 days.

(b) Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments.

The Group's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash and term deposits. The Group manages the risk by investing in short term deposits.

	Consolidated	
	2018	2017
	$	$
Cash and cash equivalents	2,280,396	1,130,659

Interest rate sensitivity

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

Consolidated

Change in Basis Points	Effect on Post Tax Loss Increase/(Decrease)		Effect on Equity including accumulated losses Increase/(Decrease)	
Judgements of reasonably possible movements	2018 $	2017 $	2018 $	2017 $
Increase 100 basis points	22,804	11,307	22,804	11,307
Decrease 100 basis points	(22,804)	(11,307)	(22,804)	(11,307)

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 2017.

(c) Credit Risk Exposures

Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Group to incur a financial loss. The Group's maximum credit exposure is the carrying amounts on the statement of financial position. The Group holds financial instruments with credit worthy third parties.

At 30 June 2018, the Group held cash and bank deposits. Cash and short term deposits were held with financial institutions with a rating from Standard & Poors of A or above (long term). The Group has no past due or impaired debtors as at 30 June 2018 (2017: Nil).

At 30 June 2018, the Group held an advance to supplier of CAD$225,000. The advance to supplier is for demobilisation services. The balance has been fully provided (Refer note 10 & 12(b)).

(d) Foreign Currency Risk Exposure

As a result of operations in Canada and expenditure in Canadian dollars, the Group's statement of financial position can be affected by movements in the CAD$/AUD$ exchange rates. The Group seeks to mitigate the effect of its foreign currency exposure by holding cash in Canadian dollars to match expenditure commitments.

Sensitivity analysis:

The table below summarises the FX exposure on the net monetary position of parent and the subsidiary against its respective functional currency, expressed in group's presentation currency. If the AUD/ CAD rates moved by +10%, the effect on comprehensive loss would be as follows:

	2018	2017
Financial Assets denominated in foreign currency in the books of Renegade Exploration Limited Australia		
Loan to subsidiary Overland Resources Yukon Limited (in CAD), net of provision for impairment	1,692,562	1,706,035
Loan to subsidiary Overland Resources Yukon Limited (in AUD), net of provision for impairment	1,717,622	1,709,940
Percentage shift of the AUD / CAD exchange rate	10%	10%
	A$	A$
Total effect on comprehensive loss of positive movements	190,846	189,993
Total effect on comprehensive loss of negative movements	(156,147)	(155,449)

(e) 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 2018 $	Aggregate Net Fair Value 2018 $	Carrying Amount in the Financial Statements 2017 $	Aggregate Net Fair Value 2017 $
Financial Assets				
Cash Assets	2,280,396	2,280,396	1,130,659	1,130,659
Receivables	257,594	257,594	268,734	268,734
Financial Liabilities				
Payables	351,063	351,063	152,138	152,138

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.

24. Share Based Payment Plans

(a) Recognised share based payment expenses

Total share based payment transactions recognised during the year were as follows:

	Consolidated 2018 $	Consolidated 2017 $
Shares Issued		
Shares issued for introducing The Trojan Gold Project	-	120,000
Performance shares to be issued for introducing The Trojan Gold Project	-	90,000[1]
16,568,498 Share issued in pursuant to the option to purchase 75% of the Yandal East gold project	100,073	-
	100,073	**210,000**
Options Issued		
Options issued in pursuant to the option to purchase 75% of the Yandal East gold project	100,000[2]	-
Options issued to Directors	163,500	-
	263,500	**-**

[1]$90,000 accrued for finder's fee payable to CEO Mr. Ben Vallerine through issue of 15 million performance shares for introduction of the Trojan Gold Project. The company has not issued the shares due to the Termination of Heads of Agreement – Trojan Gold Project.

[2] 16,568,498 options issued for Yandel East Option were valued at a deemed value of $100,000.00

(b) Share based payment to employees

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. Details of options granted under ESOP are as follows:

2018

Grant date	Expiry date	Exercise price	Balance at 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
26/04/18	31/03/21	$0.025	-	15,000,000	-	-	15,000,000	15,000,000
26/04/18	31/03/21	$0.035	-	15,000,000	-	-	15,000,000	15,000,000
			-	30,000,000	-	-	30,000,000	30,000,000

Weighted remaining contractual life (years)	-	-			2.75	2.75
Weighted average exercise price	-	-			$0.30	$0.30

During the financial year no options were issued. The fair value at grant date of options granted in previous reporting periods was determined using the Black Scholes option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share and the risk free interest rate for the term of the option.

2017

Grant date	Expiry date	Exercise price	Balance at 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
23/12/11	01/12/16	$0.25	9,700,000	-	-	(9,700,000)	-	-
			9,700,000	-	-	(9,700,000)	-	-

Weighted remaining contractual life (years)	1.42			-	-	-
Weighted average exercise price	$0.25			-	-	-

During the financial year no options were issued. The fair value at grant date of options granted in previous reporting periods was determined using the Black Scholes option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share and the risk free interest rate for the term of the option.

(c) Other share based payments

The table below summaries options granted to suppliers:

2018

Grant date	Expiry date	Exercise price	Balance at 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
21/04/16	20/04/19	$0.007	10,000,000	-	-	-	10,000,000	10,000,000
09/10/17	19/01/20	$0.00754	-	16,568,498[1]	-	-	16,568,498	16,568,498
			10,000,000	16,568,498	-	-	26,568,498	26,568,498
Weighted remaining contractual life (years)			1.81				1.27	1.27
Weighted average exercise price			$0.007				$0.0073	$0.0073

[1]For acquisition of option over Yandal Gold project. The company also issued 16,568,498 shares to Zebina Minerals Pty Ltd as option fee for option over Yandal Gold project.

2017

Grant date	Expiry date	Exercise price	Balance at 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
21/04/16	20/04/19	$0.007	10,000,000	-	-	-	10,000,000	10,000,000
			10,000,000	-	-	-	10,000,000	10,000,000
Weighted remaining contractual life (years)			2.81				1.81	1.81
Weighted average exercise price			$0.007				$0.007	$0.007

25. Yandal East Gold Project – Acquisition Terms

Renegade has executed a binding agreement with Zebina Minerals Pty Ltd (Vendor) whereby Renegade has an option to acquire 75% of the Project on or before 28th February 2019. The terms option are as follows:

Earn-in Phase:

1. Renegade will issue the Vendor A$100,000 of RNX scrip, based on the volume weighted average price (VWAP) for the month of August 2017 (Option Shares). The shares will be escrowed for 12 months. The shares were issued on 9th October 2017.
2. Renegade will also issue to the Vendor an equal number of unlisted options (Options) to acquire RNX shares. The Options will have an exercise price of $0.00754, and will expire 24 months from the date of satisfaction on waiver of the last of the condition precedent as per agreement. The options were issued on 19th January 2018.
3. Renegade is required to undertake A$350,000 worth of expenditure on the Project within the 18 month option period.

Execution Phase:

4. Upon issuance of its notice of intent to exercise the option Renegade will issue the Vendor an additional A$400,000 of RNX scrip, at a 10% discount to the 20-day VWAP prior to notice of intent. 50% of the shares will be escrowed for 6 months with the balance escrowed for 12 months.

26. Contingent Liabilities

There are no known contingent liabilities as at 30 June 2018 (2017: Nil).

27. Operating Segment

For management purposes, the Group is organised into two geographical operating segment, Australia and Canada, which involves mining exploration for zinc. All of the Group's activities are interrelated, and discrete financial information is reported to the Board (Chief Operating Decision Makers) as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole. The Group operates in Australia and Canada. As at 30 June 2018, the total non-current assets in Canada and Australia are $1,933,287 and $713,992 respectively (30 June 2017: $2,060,270 and $207,892 respectively). The following table shows the assets and liabilities of the Group by geographic region:

	2018	2017
	$	$
Current Assets		
Australia	2,363,444	1,165,727
Canada	10,213	18,897
Non Current Assets		
Australia	1,933,287	350,330
Canada	713,993	1,917,832
Total Assets	5,020,937	3,452,786
Current Liabilities		
Australia	336,347	150,876
Canada	14,716	1,262
Non Current Liabilities		
Australia	-	-
Canada	228,330	225,515
Total Liabilities	579,393	377,653

28. 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 2018 (2017: Nil). The balance of the franking account as at 30 June 2018 is Nil (2017: Nil).

29. Information relating to Renegade Exploration Limited ("the parent entity")

	2018	2017
	$	$
Current assets	2,346,276	1,165,726
Non-current assets	2,431,625	2,060,281
Total assets	4,777,901	3,226,007
Current liabilities	336,346	150,874
Total liabilities	336,346	150,874
Net assets	4,441,555	3,075,133
Issued capital	44,012,408	42,063,930
Accumulated losses	(43,689,381)	(42,843,825)
Share based payment reserve	4,118,528	3,855,028
	4,441,555	3,075,133
(Loss) of the parent entity	(845,556)	(717,569)
Total comprehensive (loss) of the parent entity	(845,556)	(717,569)
Guarantees entered into by the parent entity in relation to the debts of its subsidiaries		
Guarantees provided	-	-
Contingent liabilities of the parent entity	-	-
	-	-
Commitment for the acquisition of property, plant and equipment by the parent entity		
Not longer than one year	-	-
Longer than one year and not longer than five years	-	-
Longer than five years	-	-
	-	-

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Renegade Exploration Limited, I state that:

In the opinion of the directors:

(a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2018 and of its performance for the year ended on that date; and

   (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;

(b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 3(a); and

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(d) 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 2018.

On behalf of the Board

Robert Kirtlan
Chairman
28 September 2018

Stantons International Audit and Consulting Pty Ltd
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28 September 2018

Board of Directors
Renegade Exploration Limited
Suite 5, Level 1
12-20 Railway Road
SUBIACO WA 6008

Dear Directors

RE: RENEGADE EXPLORATION LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to 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 2018, 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
(Trading as Stantons International)
(An Authorised Audit Company)

Martin Michalik

Martin Michalik
Director

Stantons International Audit and Consulting Pty Ltd
trading as
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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 (Formerly Overland Resources Limited), the Company and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of 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 a summary of significant accounting policies, 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 2018 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 the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined the matters described below to be Key Audit Matter to be communicated in our report.

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.

Key Audit Matters	How the matter was addressed in the audit
Carrying value of deferred exploration and evaluation expenditure	
As at 30 June 2018, deferred exploration and evaluation expenditure totalled $2,260,374 (refer to Note 11 of the financial report). The carrying value of deferred exploration and evaluation expenditure is a key audit matter due to: • The significance of the total balance (45% of total assets); • The necessity to assess management's application of the requirements of the accounting standard Exploration for and Evaluation of Mineral Resources ("AASB 6"), in light of any indicators of impairment that may be present; and • The assessment of significant judgements made by management in relation to the capitalised exploration and evaluation expenditure.	Inter alia, our audit procedures included the following: i. Assessing the Group's right to tenure over exploration assets by corroborating the ownership of the relevant licences for mineral resources to government registries and relevant third-party documentation; ii. Reviewing the directors' assessment of the carrying value of the exploration and evaluation costs, ensuring the veracity of the data presented and that management have considered the effect of potential impairment indicators, commodity prices and the stage of the Group's projects also against AASB 6; iii. Evaluation of Group documents for consistency with the intentions for continuing exploration and evaluation activities in areas of interest and corroborated with interviews with management. The documents we evaluated included: ▪ Minutes of the board and management; and ▪ Announcements made by the Group to the Australian Securities Exchange; and iv. Consideration of the requirements of accounting standard AASB 6 and reviewed the financial statements to ensure appropriate disclosures are made.

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 2018, 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view 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 has 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control.

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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We 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.

We 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.

We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance 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.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. 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, related safeguards.

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 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 pages 20 to 24 of the directors' report for the year ended 30 June 2018.

In our opinion, the Remuneration Report of Renegade Exploration Limited for the year ended 30 June 2018 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
(Trading as Stantons International)
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik

Martin Michalik
Director
West Perth, Western Australia
28 September 2018

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 21 September 2018.

DISTRIBUTION OF SECURITY HOLDERS

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

Category			Number of Shareholders	Units
1	-	1,000	29	3,739
1,001	-	5,000	10	28,283
5,001	-	10,000	16	129,150
10,001	-	100,000	173	11,840,607
100,001	and over		386	700,624,859
			614	**712,626,638**

There are 245 shareholders holding less than a marketable parcel of ordinary shares.

STATEMENT OF RESTRICTED SECURITIES

There are 16,568,498 restricted securities as at 21 September 2018.

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders of the Company are as follows:

Name	Number of equity securities
Sierra Whiskey Pty Ltd	43,600,000

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.

TOP 20 SHAREHOLDERS

	Name of Holder	Number of Shares Held	Percentage of Capital
1.	SIERRA WHISKEY PTY LIMITED	43,600,000	6.12
2.	NERO RESOURCE FUND PTY LTD	35,090,909	4.92
3.	MR ANTON WASYL MAKARYN + MRS MELANIE FRANCES MAKARYN	31,750,000	4.46
4.	ABROLHOS EDGE PTY LTD	20,000,000	2.81
5.	ZEBINA MINERALS PTY LTD	16,568,498	2.32
6.	MR PAUL NOBLE BENNETT	14,544,687	2.04
7.	BARTORILLA ENTERPRISES PTY LTD	14,000,000	1.96
8.	ZEBINA MINERALS PTY LTD	13,000,000	1.82
9.	MR JEREMY TOBIAS	10,873,287	1.53
10.	MR PAUL NOBLE BENNETT	8,543,527	1.20
11.	THIRD REEF PTY LTD	8,103,940	1.14
12.	JETOSEA PTY LTD	8,101,018	1.14
13.	RESOURCE INVESTMENT CAPITAL HOLDINGS PTY LTD	7,915,766	1.11
14.	PERSHING AUSTRALIA NOMINEES PTY LTD	7,500,000	1.05
15.	TOLTEC HOLDINGS PTY LTD	6,872,845	0.96
16.	MR BENJAMIN MATHEW VALLERINE	6,666,667	0.94
17.	MR BENJAMIN MATHEW VALLERINE	6,666,667	0.94
18.	WESTERN DISCOVERY PTY LTD	6,500,000	0.91
19.	CAP HOLDINGS PTY LTD	6,400,000	0.90
20.	MR TROY MITCHELL O'KEEFE	6,363,636	0.89
		279,061,447	**39.16**

Unquoted Equity Securities

Number	Exercise Price	Expiry Date	Holders
10,000,000	$0.007	20 April 2019	2
16,568,498	$0.00754	19 January 2020	1
15,000,000	$0.025	31 March 2021	2
15,000,000	$0.035	31 March 2021	2

Number	Exercise Price	Expiry Date	Holders
5,000,000	$0.007	20 April 2019	DJ CARMICHAEL PTY LTD
5,000,000	$0.007	20 April 2019	INDUSTRIE CAPITAL PTY LTD
16,568,498	$0.00754	19 January 2020	ZEBINA MINERALS PTY LTD