

**RENEGADE EXPLORATION LIMITED**  
**ACN 114 187 978**

**NOTICE OF ANNUAL GENERAL MEETING**

**TIME:** 11am (WST)  
**DATE:** 27 November 2018  
**PLACE:** The Subiaco Hotel  
Mezzanine Level  
465 Hay Street  
SUBIACO WA 6008

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9388 6020.

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00am (WST) on 27 November 2018 at

The Subiaco Hotel  
Mezzanine Floor  
435 Hay Street  
Subiaco WA 6008

### YOUR VOTE IS IMPORTANT

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The business of the Meeting affects your shareholding and your vote is important.

### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 24 November 2018.

### VOTING IN PERSON

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To vote in person, attend the Meeting at the time, date and place set out above.

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In accordance with sections 250BB and 250BC of the Corporations Act, Shareholders are advised that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (c) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR PETER VOULGARIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Mr Peter Voulgaris, who was appointed by the Board on 24 November 2017 as a Director, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR ROBERT EDWARD KIRTLAN

To consider, and if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

*"That Mr Robert Edward Kirtlan, who retires in accordance with clause 11.7 of the Constitution, and being eligible for election, is elected as a Director."*

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#### 4. RESOLUTION 4 – PLACEMENT AUTHORITY – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 of the Listing Rules of ASX Limited and for all other purposes, approval is given for the Company to issue and allot to Zebina Minerals Pty Ltd pursuant to satisfaction of the conditions precedent set in the Options Agreement dated 31 August 2017 up to a maximum of 100,000,000 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.*

**Voting Exclusion:**

The Company will disregard any votes cast on this Resolution by or on behalf of:

- (a) Zebina Minerals Pty Ltd or any other person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the entity); or
- (b) any associates of Zebina Minerals Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 5. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to an additional 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:**

The entity will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) A person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the entity) or
- (b) An associate of those persons

However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**DATED: 26 OCTOBER 2018**

**BY ORDER OF THE BOARD**

**GRAEME SMITH  
COMPANY SECRETARY**

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## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.renegadeexploration.com](http://www.renegadeexploration.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.2 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the company. The Company's remuneration report is part of the directors' report contained in the annual financial report of the Company for the year ended 30 June 2018 (**Remuneration Report**).

The chair of the meeting will allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

#### 2.3 Voting consequences

If at least 25% of the votes cast are against adoption of the remuneration report (**Strike**) at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve the calling of a general meeting to consider the composition of the Company's Board (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable directors' report was approved will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Company's remuneration report did not receive a Strike at the Company's 2017 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the Company's 2019 annual general meeting, this may result in a Spill Meeting being convened.

#### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member.

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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### **3. RESOLUTION 2 – ELECTION OF DIRECTOR – PETER VOULGARIS**

The Constitution prescribes a process by which a Director who has been appointed by the Board during the year must retire at the next general meeting of the Company and is eligible to offer himself for re-election.

Pursuant to clause 11.3 of the Constitution, Mr. Voulgaris, who was appointed by the Board on 24 November 2017, retires and being eligible, offers himself for election as a Director.

The experience and qualifications of Mr Voulgaris is included in the 2018 Annual Report.

The Directors (apart from Mr. Voulgaris) support the election of Mr. Voulgaris and recommend that Shareholders vote in favour of Resolution 2.

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### **3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ROBERT EDWARD KIRTLAN**

Clause 11.7 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 11.7 of the Constitution is eligible for re-election as a Director of the Company.

Accordingly, Mr Kirtlan, is required to and will retire from his office at the Annual General Meeting in accordance with clause 11.7 of the Constitution and being eligible, seeks re-election as a Director of the Company.

Details of Mr Kirtlan's background and experience are set out in the Annual Report.

The Directors (apart from Mr. Kirtlan) support the election of Mr. Kirtlan and recommend that Shareholders vote in favour of Resolution 3.

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### **4. RESOLUTION 4 – PLACEMENT AUTHORITY – SHARES**

#### **4.1 Background**

Resolution 4 seeks the pre-approval of Shareholders to enable the Directors to issue up to 100,000,000 Shares in the Company as final payment of the purchase price to Zebina Minerals Pty Ltd (**Zebina**) to acquire a 75% legal and beneficial interest in Tenement E53/1970 in the Yandal East

Gold Project (**Project**), as set out in the Option Agreement (**Option Agreement**) dated 31 August 2017, announced to ASX on 5 September 2017.

The Option Agreement provides that the purchase price consists of the issue of \$A400,000 worth of Renegade shares to Zebina be issued at an issue price per share equal to 10% discount to the VWAP of Renegade on ASX over the 20 previous trading days prior to notification upon satisfaction of the terms of the Option Agreement. The following table sets out possible share numbers which may be issued to Zebina on the basis of a variation of VWAP of the Company on ASX in 2018.

Share Price @ 22 October 2018 -	10% discount VWAP	\$400,000 worth – Shares Issued
No change - \$0.004	\$0.00360	111,111,111
10% increase - \$0.0044	\$0.00396	101,010,101
10% decrease - \$0.0036	\$0.00324	123,456,790

The Shares to be issued will rank equally in all respects with the Company's existing issued Shares. The Shares to be issued will have a diluting effect on the issued capital of the Company.

#### 4.2 Listing Rule Requirements

The effect of Resolution 4 will be to allow the Directors to issue the Shares at the conclusion of the Option Period as set out in the Option Agreement, no later than 3 months after the AGM, without using the Company's annual placement capacity.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Shares to be issued is 100,000,000 Shares;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting on one date (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price of the Shares will be an amount per Share that is 10% discount to the VWAP of Renegade on ASX calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue is made upon satisfaction of the terms of the Option Agreement;
- (d) the Shares will be issued to Zebina Minerals Pty Ltd (or their nominee(s)), which is not a related party of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (a) the Shares are to be issued for nil cash consideration in satisfaction of Renegade's obligation to pay the purchase price to the Vendor in relation to the Project.

#### 4.3 Directors' Recommendation

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

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## 5. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

### 5.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue quoted Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 5, the number of quoted Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 5.2 below).

The effect of Resolution 5 will be to allow the Company to issue quoted Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

### 5.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (b) is not included in the S&P/ASX 300 Index; and
- (c) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3.56m based on the Shares on issue at 15 October 2018 and the last trading price of Shares on ASX on that date being \$0.005.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 1 class of quoted Equity Securities on issue, being the Shares (ASX Code: OVR).

The exact number of quoted Equity Securities that the Company may issue under Listing Rule 7.1A if Resolution 5 is approved will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and

(iv) less the number of Shares cancelled in the previous 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

### 5.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(d) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 5.3(d)(i), the date on which the Equity Securities are issued.

(e) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid);

**(10% Placement Capacity Period).**

(f) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), incorporating the assumptions listed below the table.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0025 50% decrease in Issue Price	\$0.005 Issue Price	\$0.01 50% increase in Issue Price
712,626,638  (Current Variable A)	Shares issued - 10% voting dilution	71,262,663	71,262,663	71,262,663
	Funds raised	\$178,157	\$356,313	\$712,627
1,068,939,957 (50% increase in Variable A)	Shares issued - 10% voting dilution	106,893,995	106,893,995	106,893,995
	Funds raised	\$267,235	\$534,470	\$1,068,940
1,425,253,276 (100% increase in Variable A)	Shares issued - 10% voting dilution	142,525,327	142,525,327	142,525,327
	Funds raised	\$356,313	\$712,627	\$1,425,253

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The number of Shares on issue, being 712,626,638 Shares on issue as at 15 October 2018 with no other Shares being issued under any approval in this Notice or in any previous Shareholder approval.
2. The issue price set out above is the last trading price of the Shares on ASX on 15 October 2018, being \$0.005.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
6. No Options are exercised into Shares before the date of issue of any Shares pursuant to ASX Listing Rule 7.1A.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placement under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(g) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised:

- to explore for new resource project opportunities and, subject to identifying suitable acquisitions, to acquire such projects (including expenses associated with such an acquisition);
  - for exploration activities on the Company's existing resource project in the Yukon Territory, Canada, the Trojan Project and the Yandal Project; and
  - for general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments excluding previously announced acquisitions. In such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

**(h) Allocation under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the allottees under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

**(i) Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval under ASX Listing Rule 7.1A at its last annual general meeting on 24 November 2017.

- (j) For the purposes of ASX Listing Rule 7.3A.6, the Company had 540,808,461 Equity Securities on issue on 24 November 2017, being the date that is 12 months preceding the date of the Meeting. The Company has issued 228,386,675 Equity Securities (including Shares) in the 12 months preceding the date of the Meeting which represents 42% of the Equity Securities on issue at the start of the 12 months preceding the date of the Meeting. All of the Shares issued relate to capital raising to continue exploration at the Yandal East Gold Project and for general working capital, which was approved by Shareholders at a general meeting held on 26 April 2018. Please refer to Schedule 2 of this Explanatory

Memorandum for details of the Equity Securities issued by the Company in the 12 months preceding the date of the Meeting.

#### **5.4 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

#### **5.5 Directors recommendation**

The Directors recommend that Shareholders vote in favour of Resolutions 5.

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### **6. OTHER BUSINESS**

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgement on such matter.

## Schedule 2 – Securities issued in previous 12 months

Date of issue	Number of securities issued	Class of equity security	Summary of the terms of class of equity security	Names of persons who received securities or basis on which those persons was determined	Value	Cash/non-cash consideration	Current value of non-cash consideration
19 Jan 2018	16,568,498	Option	Ex \$0.00754, expiry 19 January 2020	Zebina Minerals Pty Ltd	Deemed price of \$0.0060 per Option	Non-cash. Issued pursuant to an agreement	\$26,510 (Per Black & Scholes valuation)
12 Mar 2018	132,702,115	Shares	Same as existing Shares <sup>1</sup>	Institutional and Sophisticated Investors	\$0.011 per Share  (No discount to closing price on date of issue)	\$1,459,723  \$384,000 of these funds was used for exploration activities such as assaying, geological consultants, drilling and sampling. \$104,000 was used for capital raising expenses and \$26,00 for general working capital. The remaining \$1 million will be used to continue exploration at the Yandal East Gold Project and for general working capital.	N/A
27 Apr 2018	49,116,065	Shares	Same as existing Shares <sup>2</sup>	Institutional and Sophisticated Investors	\$0.011 per Share  (No discount to closing price on date of issue)	\$540,277  The placement was conducted to provide capital to continue exploration at the Yandal East Gold Project and for general working capital. \$46,000 of these funds was used as capital raising expenses. The \$494,000 remaining will be used to continue exploration at the Yandal East Gold Project and for general working capital.	N/A
23 May 2018	15,000,000	Unlisted Options	7,500,000 @ \$0.025 7,500,000 @ \$0.035  Expire 31 March 2021 <sup>3</sup>	South Shore Group Pty Ltd	Deemed price of \$0.0058  \$0.0051	Non-cash. Issued pursuant to shareholder approval at a general meeting held on 26 April 2018	\$9,000 \$6,750  (Per Black & Scholes valuation)
23 May 2018	15,000,000	Unlisted Options	7,500,000 @ \$0.025 7,500,000 @ \$0.035  Expire 31 March 2021 <sup>4</sup>	Sierra Whiskey Pty Limited	Deemed price of \$0.0058  \$0.0051	Non-cash. Issued pursuant to shareholder approval at a general meeting held on 26 April 2018	\$9,000 \$6,750  (Per Black & Scholes valuation)

<sup>1</sup> The terms of fully paid ordinary shares are set out in the Constitution. This includes the right to share in the surplus assets of the Company on a winding up and the right to attend and vote at general meetings.

<sup>2</sup> The terms of fully paid ordinary shares are set out in the Constitution. This includes the right to share in the surplus assets of the Company on a winding up and the right to attend and vote at general meetings.

<sup>3</sup> The terms and conditions of the Options are detailed in the Notice of Meeting dated 22 March 2018.

<sup>4</sup> The terms and conditions of the Options are detailed in the Notice of Meeting dated 22 March 2018.

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## GLOSSARY

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\$ means Australian dollars.

**10% Placement Capacity** has the meaning given in section 5.1 of this Notice.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**Annual Report** means the Company's annual report for the year ended 30 June 2018.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (k) a spouse or child of the member;
- (l) a child of the member's spouse;
- (m) a dependent of the member or the member's spouse;
- (n) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (o) a company the member controls; or
- (a) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Renegade Exploration Limited (ACN 114 187 978).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (p) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

**Option** means an option to acquire a Share.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2018.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Spill Meeting** has the meaning given to that term in the Explanatory Memorandum for Resolution 1.

**Spill Resolution** has the meaning given to that term in the Explanatory Memorandum for Resolution 1.

**Strike** has the meaning given to that term in the Explanatory Memorandum for Resolution 1.

**Variable A** means "A" as set out in the calculation in section (f) of this Notice.

**WST** means Western Standard Time as observed in Perth, Western Australia.

PROXY FORM

APPOINTMENT OF PROXY  
RENEGADE EXPLORATION LIMITED  
ACN 114 187 978

ANNUAL GENERAL MEETING

I/We   
of   
being a Shareholder entitled to attend and vote at the Meeting, hereby  
appoint

Name of proxy  
OR  the Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 4.00pm (WST), on 24 November 2018 at The Subiaco Hotel, Mezzanine Floor, 465 Hay Street, Subiaco, Western Australia, and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Election of Director – Peter Voulgaris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – Robert Edward Kirtlan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Placement Authority - Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Signature of Shareholder(s): \_\_\_\_\_ Date: \_\_\_\_\_

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director/Company Secretary	Director	Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

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## INSTRUCTIONS FOR COMPLETING PROXY FORM

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1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
  - **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

**Online** At [www.investorvote.com.au](http://www.investorvote.com.au)

**By mail** Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

**By fax** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**By mobile** Scan the QR Code on your proxy form and follow the prompts

**Custodian** For Intermediary Online subscribers only (custodians) please visit

**Voting** [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions,

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**