

Renegade Exploration Ltd

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Renegade Exploration exercises option agreement at Yandal East Gold Project

Renegade Exploration Ltd (ASX:RNX) has renegotiated and exercised its option agreement with Zebina Minerals at the Yandal East Gold Project in Western Australia.

The original terms of the agreement required Renegade to issue \$400,000 worth of shares at a 10% discount to the twenty-day VWAP (volume weighted average price) upon exercise of the agreement.

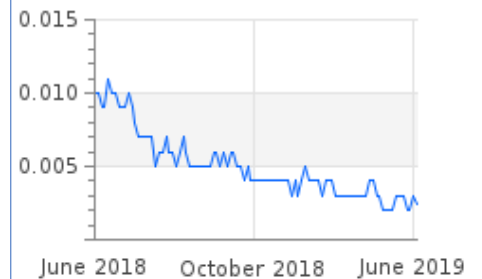
Renegade has now renegotiated the agreement as follows:

- Payment of \$150,000;
- The return of the Coralie Jean prospect to Zebina; and
- A once only milestone issue of \$300,000 worth of shares, at a 10% discount to the twenty-day VWAP upon a decision to mine.

Price: A\$0.003

Market Cap: A\$2.14M

1 Year Share Price Graph



Share Information

Code: RNX

Listing: ASX

52 week High Low
A\$0.01 A\$0.00

Sector: Mining

Website: www.overlandresources.com

Company Synopsis:

Renegade Exploration Ltd (ASX:RNX) is listed on the Australian Stock Exchange.

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The exercise of the option agreement now means Renegade will enter into joint venture (JV) with the vendor Zebina on the following terms:

- Renegade will have a 75% interest and full control over the JV;
- Zebina is free carried to decision to mine; and
- Zebina has an option to dilute to a 1% NSR (net smelter royalty) upon decision to mine if it chooses not to contribute.

READ: Renegade Exploration leverages high-grade gold results to develop Yandal project

Renegade recently conducted detailed reviews of the information obtained from the drilling programs conducted in the first half of the current financial year.

The reviews have provided further encouragement with respect to the potential prospectivity of the Yandal East Project tenement package.

Renegade will continue its positive relationship with Zebina as its advances exploration and development of the project.

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