

RENERGEN LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2014/195093/06)

Share code: REN

ISIN: ZAE000202610

("Renergen" or "the Company")

FUNDING PACKAGE

Renergen is pleased to announce that it plans to undertake a dual listing on the Australian Stock Exchange (ASX) on completion of an underwritten R125 million rights issue to shareholders.

This funding, once available, will allow the Company to drawdown on the debt facility of R218 million being provided by the Industrial Development Corporation of South Africa (IDC), which will be applied to the expansion of its Virginia Gas Project to produce helium and LNG. Critical to unlocking the IDC funding is the quality off-take agreements for both helium and LNG sales that the Company has with blue-chip customers.

Shareholders will be advised in due course of further details pertaining to the rights offer and listing on the ASX.

The Company is confident that the planned listing on the ASX, should improve liquidity in the shares owing to the deep investor pool in Australia that has an understanding of the oil and gas sector.

The recent announcement of the United States' shut down of the strategic helium reserve has further improved the Company's prospects given increased global demand for helium and decreased global supply.

The Company has gone to tender from equipment suppliers, and intends to award contracts early 2019, at which point timelines to the commencement of production will be determined. The process to reaching production involves, inter alia, the construction of a low-pressure pipeline to join the wells, importation of natural gas and helium liquefiers, and installation and connection of all the equipment.

Stefano Marani, CEO of Renergen, commented, "Bolstered by a world-class helium reserve and unique bacterially formed methane, our Project is truly unique and something South Africans should be proud of. Listing on the ASX, if successful, will give Renergen the international exposure it requires but will also act as a global showcase for foreign investors on the good prospects for natural gas in South Africa."

Johannesburg
26 October 2018

Designated Adviser
PSG Capital



PSG CAPITAL