

RENERGEN

Incorporated in the Republic of South Africa
(Registration number: 2014/195093/06)
Share code: REN ISIN: ZAE000202610
("Renergen" or "the Company" or "the Group")

Media Release

27 February 2019

US GOVERNMENT AGENCY OPIC'S BACKING OF TETRA4 TAKES PROJECT TO NEXT LEVEL

Renergen, an integrated alternative and renewable energy business listed on the JSE's Alt-X, today announced that the Overseas Private Investment Corporation ("OPIC"), the U.S. Government's development finance institution, has approved a US\$40 million loan facility in favour of its subsidiary Tetra4 (Pty) Limited Virginia gas field project.

OPIC supports American businesses investing in emerging markets by mobilising private capital to help solve critical development challenges, while also furthering US foreign policy and national security priorities.

Tetra4, a vertically integrated gas producer, holds the first and (currently) only onshore petroleum production license issued by the Department of Mineral Resources ("DMR") through the Petroleum Agency of South Africa ("PASA"). The funds from the loan facility, which has a 12-year term and a 30 months grace period, will be utilised for the first phase of development and commercialisation of a 36,4 billion standard cubic feet ("Bcf") natural gas and 0,87 Bcf helium field in South Africa's Free State province. The project also includes the construction and operation of a 52-kilometre gas gathering pipeline system and a new liquefied natural gas ("LNG") and helium liquefaction plant.

The development of this infrastructure is aligned to the South African government's Gas Utilisation Master Plan which aims to increase natural gas usage and reduce the country's reliance on coal and diesel imports. Renergen CEO, Stefano Marani notes that: ***"OPIC's funding support is significant not only because it is a recognition of the importance of alternative and cleaner energy sources in the world but also because one of OPIC's key objectives is to support investments that have a highly developmental impact."***

OPIC's endorsement of the Tetra4 project is symbolic of how far this project has progressed and the state to which it has been de-risked, and significant for a number of additional reasons: it will result in meaningful foreign direct investment into South Africa, it will introduce LNG to the domestic market; it will result in the installation of the first liquid helium processing technology in the country; it will have a positive balance of payments effect by displacing current imports of diesel and helium and by enhancing helium exports; it will result in cost efficiencies for current users of diesel fuel as they switch to LNG.

Outside of the US, there are less than 20 helium plants in operation, two of which are in Qatar, while the remainder are in Algeria, Australia, Canada, Poland and Russia. As a consequence of the Tetra4 project, South Africa will become the 8th country in the world to have a helium production plant. ***"We are proud to be playing an important role in advancing the development of alternative energy sources in the country, while simultaneously contributing towards the country's economic***

development. Through OPIC’s funding we are well positioned to take the Tetra4 project to the next level and start realising the growth potential of this world-class deposit for the benefit of all stakeholders,” concluded Marani.

Lion’s Head Global Partners is acting as the financial adviser to Renergen (www.lhgp.com).

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Tetra4 www.tetra4.com

NOTES TO EDITORS

About Renergen

Renergen is an integrated alternative and renewable energy business that invests in early stage energy projects across Africa and emerging markets. Its current investments include Tetra4, a natural gas and liquefied helium company in the Free State, South Africa and additional exploration rights for natural gas in the Evander area.

Leadership & Management team

Stefano Marani - Chief Executive Officer
Nick Mitchell - Chief Operating Officer
Fulufhedzani (Fulu) Ravele - Chief Financial Officer

Non-Executive Directors

Brett Kimber - Independent non-executive chairman,
Mbali Swana - Independent non-executive deputy chairman
Luigi Matteucci - Independent non-executive director
Dr. Bane Maleke - Independent non-executive director
Francois Olivier – Non-executive director