



RENERGEN LISTS ON THE ASX AND APPOINTS DIRECTOR

SYDNEY, Australia, 6 June 2019 – Emerging producer of liquid helium and liquefied natural gas, Renergen Limited (**Renergen** or the **Company**) has today commenced trading on the Australian Securities Exchange under the ASX Code: RLT.

- Already listed on Johannesburg's AltX exchange (under code: REN) Renergen, in its secondary listing, raised twice the minimum subscription, closing at \$10 million with oversubscriptions
- Renergen provides investors with exposure to both natural gas and helium through its proven reserves and existing off-take agreements
- Renergen possesses the first and only onshore petroleum production right in South Africa
- Funds raised under the offer are to be used for further exploration and expansion of the Virginia Gas Project, which contains a significant natural gas resource and one of the richest helium concentrations globally
- Dr David King has joined Renergen's Board as an independent, non-executive director.

The announcement follows the completion of an offer of the Company's securities to investors (**Offer**), which raised \$10 million with oversubscriptions through the issue of 12,500,000 CDIs at a subscription price of \$0.80.

Managing Director and CEO, Stefano Marani, made the following comments in support of the capital raise:

"Renergen provides to investors a unique exposure to helium; a rare, finite commodity with strong demand and supply fundamentals. Renergen owns 90% of Tetra4 Proprietary Limited (Tetra4), the holder of the first and only onshore petroleum production right in South Africa, giving it first mover advantage.

Renergen is developing South Africa's first commercial LNG project, the Virginia Gas Project, which has one of the highest helium concentrations recorded globally. The production right remains valid for a further 23 years and is situated in an energy scarce area with high customer density and limited competition.

The most compelling part of our story relates to the quality of our helium resource at a critical time when there is diminishing supply of such a strategic resource. Helium is an irreplaceable element with multiple applications across cryogenics (MRIs), semi-conductor manufacturing, fibre optics and rocket launches. The growing strategic importance of Renergen's helium production is demonstrated by a commitment of US\$40 million in debt funding from OPIC, the US Government's development finance institution, to assist the Virginia Gas Project."

Chairman, Brett Kimber made the following statement:

"We would like to welcome our new shareholders to the Company. The Company maintains a prominent position in the South African LNG and global helium markets through established gas sales agreements with the Linde Group, Anheuser-Busch and Black Knight Logistics, operated by its majority owned subsidiary, Tetra4.

I would also like to welcome David King, who joins the Renergen Board as an independent non-executive director. David's pedigree achieved through decades of office in both executive roles and directorships in listed oil and gas companies, will result insignificant benefits to shareholders."

In summary, Renergen provides its shareholders with:

- an ASX and JSE AltX listed investment exposure to helium, a rare finite commodity with strong demand and supply credentials;
- an investment in South Africa's first commercial LNG project;



- expected near-term helium and LNG production;
- significant helium and natural gas reserves and resources, maintained under a production right valid for a further 23 years; and
- access to existing production supplies – Tetra4 is already fully operational and is selling all of its CNG production until the LNG plant is commissioned.

Renergen will primarily use the funds raised through this Offer to finance the drilling of additional production wells in Tetra4's proven gas reserves, aiming to produce gas to operate the New Plant established at the Virginia Gas Project at maximum capacity. The raise will also fund a feasibility study for the commercialisation of the high concentration helium reserves contained in the Virginia Gas Project's prospective sandstone deposit.

APPOINTMENT OF DIRECTOR

The board of directors of the Company wishes to advise that Dr David King has joined the board as an independent, non-executive director with immediate effect.

Dr King previously held office as director of Sapex Ltd, Gas2Grid Ltd and Eastern Star Gas Ltd, companies that he also founded. He holds an MSc in Geophysics from the Imperial College, London, and a PhD in Seismology from the Australian National University, Canberra. He has substantial natural resource related experience.

The board welcomes Dr King and looks forward to his contribution to the Company.

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