

RENERGEN LIMITED

Incorporated in the Republic of South Africa
(Registration number: 2014/195093/06)

JSE Share code: REN

A2X Share code: REN

ISIN: ZAE000202610

LEI: 378900B1512179F35A69

Australian Business Number (ABN): 93 998 352 675

ASX Share code: RLT

("Reenergen" or "the Company")



PHASE 2 FUNDING PROCESS AND POTENTIAL US IPO

Reenergen is informing shareholders that it is preparing for a potential initial public offering in the United States (**IPO**) of American Depositary Shares (**ADSs**) (each representing a number of the Company's ordinary shares) and listing on the Nasdaq Stock Market in 2023, subject to market and other conditions.

In order to raise the requisite equity funding for Phase 2, Reenergen is preparing a circular to shareholders wherein Reenergen will be seeking approval to issue additional shares by way of a specific issue of shares for cash.

The timing, number of ordinary shares represented by ADSs to be offered and their price in the IPO have not yet been determined. Reenergen confidentially submitted a draft registration statement on Form F-1 to the Securities and Exchange Commission (**SEC**) in late 2022. The proposed listing and capital raise is expected to commence after the SEC completes its final review processes, subject to market and other conditions. Shareholders and potential investors should note that the proposed listing and capital raise may or may not proceed.

The circular to shareholders is in the process of being reviewed by the JSE and ASX and will be published once all regulatory approvals have been obtained.

This announcement is being made pursuant to, and in accordance with, Rule 135 under the Securities Act of 1933, as amended (the **Securities Act**). This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act.

Johannesburg
31 January 2023

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
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