

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")



SUCCESSFUL ACCELERATED BOOKBUILD OFFERING

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Reenergen is pleased to announce the successful placement of 4 600 000 newly issued ordinary shares (the "**Placing Shares**") in the authorised but unissued share capital of the Company (the "**Placing**"). The Placing was well supported by existing and new South African-based investors, leading to the book closing comfortably oversubscribed. The Placing Shares were issued at ZAR24.00 per Placing Share, representing a 6.5% discount to the pre-launch closing price of ZAR25.68 as at Monday, 6 February 2023.

The Placing will be settled on Friday, 10 February 2023.

Including the Placing, in aggregate, Reenergen has issued 12 879 180 shares under its general authority to issue shares for cash, which was approved by shareholders at the Company's annual general meeting held on Friday, 17 June 2022 ("**General Authority**").

Johannesburg
7 February 2023

Authorised by: Stefano Marani
Chief Executive Officer

Bookrunner
The Standard Bank of South Africa Limited

Designated Advisor
PSG Capital

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In South Africa, the Placing will only be made by way of separate private placements to: (i) selected persons falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act; and (ii) selected persons, acting as principal, acquiring Placing Shares for a total acquisition cost of ZAR1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act ("**South African Qualifying Investors**").

This announcement is only being made available to such South African Qualifying Investors. Accordingly: (i) the Placing is not an "**offer to the public**" as contemplated in the South African Companies Act; (ii) this announcement does not, nor does it intend to, constitute a "**registered prospectus**" or an "**advertisement**", as contemplated by the South African Companies Act; and (iii) no prospectus has been filed with the South African Companies and Intellectual Property Commission ("**CIPC**") in respect of the Placing. As a result, this announcement does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the South African Companies Regulations of 2011, and has not been approved by, and/or registered with, the CIPC, or any other South African authority.

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The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 2002 (the "**FAIS Act**") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Placing Shares or in relation to the business or future investments of the Company, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licensed as such under the FAIS Act.

In terms of the Exchange Control Regulations of South Africa, any share certificates that might be issued to non-resident shareholders will be endorsed "**Non-Resident**". Any new share certificates, dividend and residual cash payments based on emigrants' shares controlled in terms of the Exchange Control Regulations, will be forwarded to the Authorised Dealer controlling their remaining assets. The

election by emigrants for the above purpose must be made through the Authorised Dealer controlling their remaining assets. Such share certificates will be endorsed Non-Resident. Dividend and residual cash payments due to non-residents are freely transferable from South Africa. Nothing in this announcement should be viewed, or construed, as **"advice"**, as that term is used in the South African Financial Markets Act, 2012, and/or the FAIS Act by the Bookrunner.

This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States, Canada, Japan or any jurisdiction in which such offer, solicitation or sale would be unlawful. The ordinary shares may not be offered or sold in the United States unless registered under the Securities Act or offered pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The ordinary shares have not been, and will not be, registered under the Securities Act or under the applicable securities laws of Canada or Japan. Subject to certain exceptions, the ordinary shares referred to herein may not be offered or sold in Canada or Japan, or for the account or benefit of, any national, resident or citizen of Canada or Japan. There will be no public offer of securities in the United States, Canada or Japan.

Any offering of the Placing Shares to be made (i) in the United States will be made only to a limited number of qualified institutional buyers ("**QIBs**") within the meaning of Rule 144A under the Securities Act and, (ii) outside the United States in offshore transactions within the meaning of, and in reliance on, Regulation S under the Securities Act. QIBs purchasing shares will be required to execute an investor letter in a form provided to it and deliver the same to the Bookrunner or one of its affiliates and to the Company in connection with its investment.

This announcement is for information purposes only and in Member States of the European Economic Area is directed only at persons who are qualified investors (as defined in Regulation (EU) 2017/1129. In the United Kingdom, this announcement is directed only at qualified investors who are also either: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or high net worth entities falling within article 49(2)(a) to (d) of the Order, or are otherwise persons to whom it may lawfully be communicated.

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The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Bookrunner that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Bookrunner to inform themselves about, and to observe, such restrictions.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the JSE, ASX or A2X.

Persons who are invited to and who choose to participate in the Placing by making an offer to take up Placing Shares, will be deemed to have read and understood this announcement in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements and undertakings, contained herein. Each such placee represents, warrants and acknowledges that it is a person eligible to subscribe for the Placing Shares in compliance with the restrictions set forth herein and applicable laws and regulations in its home jurisdiction and in the jurisdiction (if different) in which it is physically resident.

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This announcement contains (or may contain) certain forward-looking statements with respect to certain of Renergen's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. Renergen cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond Renergen's control. These forward-looking statements reflect Renergen's judgement at the date of this announcement and are not intended to give any assurance as to future results. Except as required by the JSE, ASX or applicable law, Renergen, the Bookrunner and its affiliates expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. For further information on Renergen, investors should review the Company's Annual Report hosted at <https://www.renergen.co.za/renergen-investor-centre/financial-reporting/>.