

RENERGEN LIMITED

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("Renergen" or "the Company" or "the Group")



RENERGEN AND SPRINGBOK SOLAR POWER PLANT ANNOUNCE FULL SETTLEMENT AND COEXISTENCE AGREEMENT

The Company is pleased to announce that a full settlement and coexistence agreement has been reached with Springbok Solar Power Plant (the "Agreement"), ending all legal disputes and paving the way for mutually beneficial operations in the Free State.

Summary outcomes of the Agreement

- Springbok Solar has indicated that it regrets the circumstances that gave rise to the dispute and acknowledges the concerns raised by Tetra4 regarding their existing rights and more specifically the requirement to consult under Section 53 of the MPRDA;
- The parties have formalised the Agreement such that it allows both the Virginia Gas Project and the Springbok Solar Project to operate within the designated area;
- Clear protocols defined for ongoing communication and operational coordination;
- Tetra4 will retain the exclusive rights conferred to it within the Production Right outside of the agreed boundary of the Springbok Solar Project facility to explore and produce; and
- The parties will continue to engage and consult in terms of all applicable legislation and regulation on future development and expansion of both companies' continued development in the Free State.

Following a period of protracted legal proceedings and regulatory review, the parties have agreed to settlement terms that ensure the protection of Renergen's subsidiary, Tetra4 Proprietary Limited's rights to natural gas extraction and the continued operation of the Springbok Solar Project, in accordance with South African law and the Mineral and Petroleum Resources Development Act (MPRDA). This follows the recent setting aside of the Section 53 approval relied upon by Springbok Solar for land use by the Director-General due to procedural defects. The Department of Mineral and Petroleum Resources was kept informed throughout and will continue to be a key stakeholder. Both companies remain fully committed to complying with all applicable laws and regulations. The DMPR's involvement was constructive in nature. By affirming the validity of Renergen's Production Right and clarifying the regulatory framework under Section 53 of the MPRDA, the Department helped establish a basis for engagement. This contributed to a more coordinated consultation process and supported the parties in reaching a workable resolution.

Background

The issue arose from overlapping land use rights governed by South African law, specifically Section 53 of the MPRDA. Renergen was the first to acquire a valid Production Right over

the relevant area. Subsequently, Springbok sought to pursue a solar energy development on the same land. In terms of Section 53 of the MPRDA, such surface development required ministerial consent, which was initially granted but later set aside.

The settlement between Renergen and Springbok not only provides clarity and avoids further litigation, but also establishes a framework for both projects to progress constructively. This outcome underscores the importance of collaboration between the renewable energy and mineral and petroleum rights holders on multi-use land rights, paving the way for future cooperative efforts.

Ensuring that Interested and Affected Parties (I&APs) are meaningfully engaged under all applicable legislative frameworks is essential to promoting transparency, strengthening regulatory compliance, and resolving overlapping rights in a manner that is both legally sound and socially responsive. This inclusive approach enables stakeholders to unlock opportunities for sustainable, multi-sector development while safeguarding the integrity of the consultative process.

Such engagement is a substantive legal requirement under multiple statutory regimes, including Section 53 of the MPRDA, as well as other sector-specific laws governing land use, mineral rights, and energy development.

“This agreement closes a difficult chapter for both parties, and clears a path forward built on collaboration and mutual respect. We look forward to working alongside Springbok Solar and any other parties wishing to co-exist on our production right to deliver energy security and economic growth for South Africa,” said Stefano Marani, CEO of Renergen.

A comprehensive joint media statement can be found on our website at www.renergen.co.za/media.

Johannesburg
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Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
PSG Capital

To readers reviewing this announcement on the Stock Exchange News Service (SENS), this announcement may contain graphics and/or images which can be found in the PDF version posted on the Company’s website.

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