

RENERGEN LIMITED

Incorporated in the Republic of South Africa

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A2X Share code: REN

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Australian Business Number (ABN): 93 998 352 675

ASX Share code: RLT

(**“Renergen”** or **“the Company”** or **“the Group”**)



COMPLETION OF CONDITIONS OF INVESTMENT BY AIRSOL S.R.L

Renergen is pleased to announce the conditions precedent to the subscription of unsecured convertible debentures by Airsol S.r.L, a wholly-owned subsidiary of SOL S.p.A (“SOL”), which debentures are convertible into Renergen shares upon the completion of an initial public offering by Renergen on the Nasdaq, have now been fulfilled, and SOL has now subscribed for the remaining tranche of convertible debentures, bringing SOL’s total investment in Renergen to a value of US\$ 7 million.

As was previously reported in our earlier financial statements, SOL originally subscribed for convertible debentures in Renergen for an amount of US\$ 3 million. The remaining tranche of convertible debentures in Renergen subscribed for by SOL for an amount of US\$ 4 million was subject to Renergen and Tetra4 Proprietary Limited implementing the recently announced transaction with Mahlako Gas Energy Proprietary Limited (announced on 27 December 2023).

The transaction is strategic to both companies in that SOL is not only investing in Renergen, but also brings a wealth of knowledge and expertise to the Company.

The SOL group was founded in Italy in 1927 and operates in 32 countries with more than 6,000 employees. The SOL group has a significant presence in the industrial gases market including helium across the world. SOL also brings significant liquefied natural gas experience to the table, complementing Renergen’s overall offering.

“We are proud to define and strengthen our long-term global partnership with Renergen,” said Mr. Marco Annoni, Deputy Chairman and Managing Director of SOL. “This high-quality investment meets our investment criteria and will help our Group secure future growth in the most ambitious helium worldwide market. This investment will enhance our network capacity to serve key industrial areas in the many countries we operate in.”

“The two groups have been working closely on this transaction for some time now, and it is pleasing to see the results of the detailed technical due diligence culminate in what promises to be a mutually beneficial transaction for both parties as SOL gains access to upstream helium, and Renergen the benefit of technical partnerships as we roll out the Virginia Gas Project,” said Stefano Marani, CEO of Renergen.

Johannesburg
20 March 2024

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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