

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

("Renergen" or the "Company")



UNAUTHORISED CONSTRUCTION OF SOLAR FACILITY IN PRODUCTION RIGHT AREA

The Company has expressed concerns regarding the ongoing construction of the Springbok Solar project in an area designated for future natural gas extraction. As the holder of a valid onshore petroleum Production Right granted in 2012, under the Mineral and Petroleum Resources Development Act (MPRDA), it is incumbent on new developments to obtain permission from the Petroleum Production Right holder under Section 53 ministerial consent of the MPRDA and to execute a co-existence agreement.

In an egregious attempt to force the Company into granting them such permission, the Company noted an unrelated appeal by Springbok Solar challenging aspects of the Production Right, which has no bearing on the case at hand. We believe the challenge by Springbok Solar lacks substance to make changes to the Company's Production Right and will likely take years before it reaches a court for a decision.

The Company has attempted to engage in open and constructive dialogue with Springbok Solar to ensure we retain access to our gas-bearing structures in order for us to continue with our core business activities of exploration and production of natural gas. This is essential for driving the decarbonisation of South Africa's manufacturing and heavy logistics sectors through the adoption of cleaner burning natural gas, but this was met with obstructive behaviour and a non-willingness to grant the Company a buffer zone around the gas bearing structures in order for the Company to continue with its core business which remains the Company's key objective to preserve our resource and shareholder value. The land access required to build their solar project needs the Company's consent under the law in the interest of all stakeholders to work together. Multiple solar facilities and battery energy storage system facilities are being planned within the Company's Production Right area.

Renergen's CEO, Stefano Marani said, "We welcome solar developments as a key to transitioning and bolstering South Africa's energy landscape. Unbeknown to most, helium is essential in fabricating solar panels and wind turbines which increases demand for our product, making our co-existence mutually beneficial. We are meaningfully engaged with many other solar developers in the area, requiring no compensation on the basis that they design their installations around our gas bearing structures, and have good relationships with all of them. In the case of Springbok Solar project, construction commenced without our prior consent or a co-existence agreement, thus not taking our requirements, or those stipulated in the law, into account."

The Company remains committed to the principles established under the MPRDA and will continue to pursue meaningful engagement for amicable co-existence agreement which must

above all protect our legal right to access gas bearing structures across the extent of our Production Right. The Company is determined to resolve this matter with Springbok Solar in the interest of all stakeholders, whilst protecting our rights under the rule of law.

Johannesburg
28 October 2024

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
PSG Capital

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