

8 December 2023

## Entitlement Offer and business update

ReNu Energy Limited (**ReNu Energy** or **Company**) (ASX:RNE) refers to its 1 for 2.46 pro rata, non-renounceable entitlement offer announced on 21 November 2023 (**Entitlement Offer**) which is scheduled to close at 5.00pm (Sydney time) today.

ReNu Energy is pleased to advise that its Entitlement Offer has been well received by the market. Accordingly, the Board is considering, after the Entitlement Offer closes, making a share placement offer to professional, sophisticated and other investors to whom no disclosure is required under the Corporations Act 2001 (Cth) at \$0.011 per share to raise up to an additional \$500,000 (before costs). If it proceeds, the proposed placement would occur without shareholder approval under the Company's placement capacity. The Board has not yet made a final decision on any proposed additional capital raising which is dependent on market conditions and market demand.

ReNu Energy also advises that it is in discussions with the subsidiary of a diversified multinational corporation focused on green hydrogen development in Asia-Pacific to conduct joint studies and apply for government funding in respect of Countrywide Hydrogen's project opportunity at Portland, Victoria. The parties are in the advanced stages of negotiating a non-binding terms sheet to record the agreed commercial principles for collaborating on the project. ReNu Energy will make a further announcement if negotiations are completed. There is no guarantee that these discussions will conclude in a terms sheet, but ReNu Energy considers the current positive and constructive discussions with the potential business partner to be material despite being incomplete.

This announcement has been authorised for release to the ASX by the CEO and Company Secretary. For more information, please contact:

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