

RENERGEN LIMITED

Incorporated in the Republic of South Africa
(Registration number: 2014/195093/06)

JSE Share code: REN

ISIN: ZAE000202610

Australian Business Number (ABN): 93 998 352 675

ASX Share code: RLT

("Renergen" or "the Company")



STRATEGIC INVESTOR ACQUIRES OPTION TO PURCHASE UP TO 20 MILLION SHARES

- **Notable Pioneer acquires call option to purchase 20,000,000 Renergen shares from Tamryn Investment Holdings**
- **Notable Pioneer's shareholding to increase from 7.058% to 24.81% on exercise**
- **Tamryn's shareholding to decrease from 30.23% to 12.47% on exercise**
- **Call option to acquire shares expires 5 February 2020**

Emerging domestic liquefied natural gas ("LNG") and helium producer, Renergen Limited ("**Renergen**"), announces that its largest shareholder, Tamryn Investment Holdings Proprietary Limited ("**Tamryn**") has entered into an agreement with Notable Pioneer Limited ("**Notable Pioneer**") where Notable Pioneer may acquire up to 20,000,000 of the 34,051,997 Renergen shares owned by Tamryn ("**Call Option**"). The Call Option expires on 5 February 2020.

Notable Pioneer is a private company controlled by Mr Hui Ye. Mr Ye is the Chairman and President of Beijing Chunhui Yuan Group, a private company with extensive interests in real estate, hotels, natural resources, education and entertainment. Notable Pioneer is currently a 7.058% shareholder of Renergen.

Grant of Call Option over 20,000,000 Shares in Renergen by Tamryn

The Call Option is comprised of two tranches of 10,000,000 Renergen shares. The first tranche of 10,000,000 shares may be acquired at a strike price of AUD 0.86 per share. The remaining 10,000,000 shares may be acquired at a 20% discount to the 30-day volume weighted average price (VWAP) of shares trading on the ASX (for the 30-day period preceding the exercise of the Call Option). The price of the Call Option is capped at AUD 1.20 per call option share and cannot be less than AUD 0.86 per call option share.

To the extent that any part of the Call Option is exercised, escrow provisions detailed below will not apply to those shares.

If Notable Pioneer exercises the Call Option in full, its shareholding in Renergen would increase from 7.058% to 24.81%, while Tamryn's shareholding would reduce from 30.23% to 12.47%, based on Renergen's current issued share capital.

Undertaking Not to Trade by Tamryn until 5 December 2020

Save for the permitted dealing described above with Notable Pioneer, Tamryn has agreed not to sell or deal in its entire shareholding of 34,051,997 Renergen shares until 5 December 2020 and must not do any of the following during the escrow period ending on 5 December 2020:

- (a) dispose of, or agree or offer to dispose of, any of its 34,051,997 Renergen shares;
- (b) create, or agree or offer to create, any security interest in any of its 34,051,997 Renergen shares; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of any of its 34,051,997 Renergen shares.

Shareholders should note that Renergen is registered as a South African company and is therefore required to comply with the South African Companies Act. The South African Companies Act requires a mandatory offer to be made once a shareholder breaches the 35% shareholding level.

Johannesburg
6 November 2019

Designated Advisor
PSG Capital



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