

RENERGEN LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2014/195093/06)

JSE Share code: REN

A2X Share code: REN

ISIN: ZAE000202610

Australian Business Number (ABN): 93 998 352 675

ASX Share code: RLT

("Renergen" or "the Company")



SUCCESSFUL CAPITAL RAISE

Emerging domestic natural gas and helium producer Renergen is pleased to announce the successful placement of 5,600,000 CDIs at A\$1.20 per security, raising a total of A\$6,720,000 (the "Placement"), representing a 4.7% discount to 30 day VWAP.

The placement was well supported by several Australian/NZ and Offshore investors and will be settled on the 30th of January 2020.

The Placement was made within the LR7.1 capacity and was in part to replenish the cash used to acquire the remaining stake in Tetra4 Proprietary Limited, making Renergen the sole holder of the Virginia Gas Project. The balance of the proceeds raised will be used to further explore the gas discovery made in December 2019 while drilling in the sandstone, which included 12% helium levels..

"With construction of Phase I well underway and on schedule, we are well placed to commence production of 2,700 GJ of LNG and 350 kg of helium per day by mid-2021. We have maintained for a while now that the sandstone deposit had potential, and last month's discovery certainly enhances this view with the level of gas flow and helium concentrations achieved. Given the findings have been better than expected, we are now reviewing the data and planning how to maximise the flow potential of this area of the production right, as this will inform the magnitude and timing of Phase II. It remains the Company's ambition to become a globally significant producer of liquid helium, and the successful capital raise today allows us the extra flexibility to ensure that we consider all possible angles," said CEO Stefano Marani.

Johannesburg
21 January 2020

Designated Advisor
PSG Capital



PSG CAPITAL

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