

RENERGEN LIMITED

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(**“Renergen”** or **“the Company”**)



DRILLING UPDATE: GAS SHOWS IN LEGACY WELL

Emerging domestic natural gas and helium producer Renergen is pleased to provide the following update on current drilling operations at its Virginia Gas Project, situated in South Africa’s Free State province.

The Company currently has two drill rigs active on the project.

The P2V2 well, originally spudded (on a turnkey basis) in June this year but beset by drilling delays, including loss of bottom hole assembly in-hole (announced 10 September 2020), has now successfully set casing at the base of the Karoo sequence and is now running borehole integrity tests, prior to re-entering the hole with directional drilling equipment. The forward plan is to drill directionally to intersect the sub-vertical fracture systems, which are the conduits for the gas (low pressure methane and helium) flows in nearby producing wells.

The MDR1 well, a legacy well approximately 300 metres from a known gas-productive fracture and previously cased to the base of the Karoo sediments, has been re-entered with a directional drilling unit, also on a turnkey basis. Whilst directional control from the base of Karoo has so far proved to be slower to drill, encouraging gas shows are clearly evident in the drilling mud. Subject to resolving the directional control in the well, it is planned to drill ahead to the target fractures before evacuating the drilling mud and flow-testing the hole.

Planning is also advanced for an additional three well programme with a new drilling contractor, with operations expected to commence in the next two weeks.

Renergen will accumulate all the data from the current drilling program and use this to inform the Reserves update which will follow several weeks later from Sproule. Renergen will provide updates to the market on material developments of the ongoing drill program in a timely manner.

Johannesburg
27 November 2020

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
PSG Capital



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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About Renergen

Renergen is an emerging producer of helium and liquefied natural gas (LNG), with existing production and sales of gas to buses in the Free State. Renergen was listed on Johannesburg's AltX securities exchange in June 2015 as South Africa's first listed alternative and renewable energy company. Renergen listed on the Australian Securities Exchange (ASX) on the 6th June 2019, with the code RLT. Renergen's principal asset is its 100% shareholding in Tetra4, which holds the first and only onshore petroleum production right in South Africa, giving it a first-mover advantage on the distribution of domestic natural gas, along with the potential to become one of the major global helium suppliers, making South Africa only the 8th country in the world to export this extremely rare gas.

www.renergen.co.za