

The logo for RENERGEN, featuring the word in a bold, white, sans-serif font. The letter 'R' is stylized with a yellow square at its top-left corner, and the letter 'N' has a yellow square at its bottom-right corner. The background of the entire slide is a dark, high-contrast image of a rocky celestial body, possibly an asteroid or comet, with a bright, cratered surface on the right side and a dark, shadowed side on the left.

RENERGEN

FUTURE ENERGY, TODAY

Quarterly Activity Report

Emerging producer of liquid
helium and liquefied natural gas

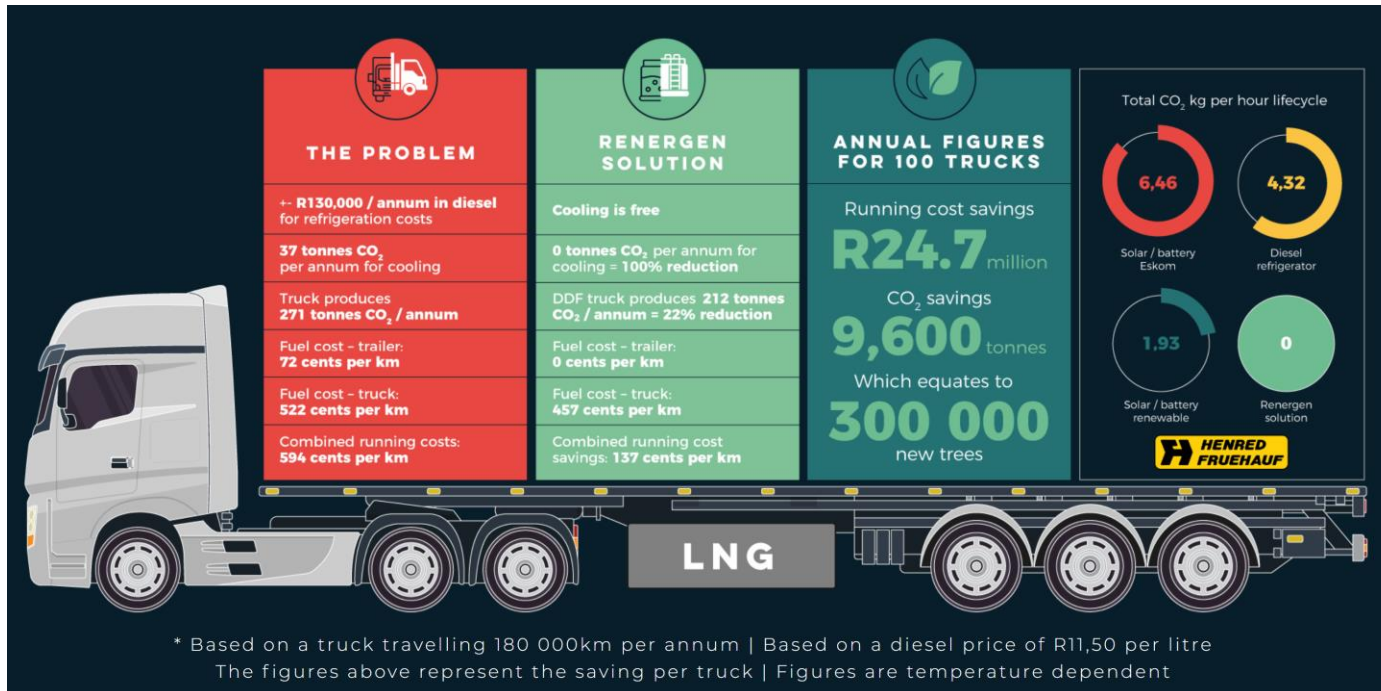
December 2020

Highlights

- This quarter saw multiple exciting developments for the Company as we deliver on our strategy of becoming a significant helium and LNG producer in the coming months
- Sales and marketing achievements include:
 - Signing LNG supply agreement with Logico Logistics
 - Announcement of the first zero-emission solution for cold-chain logistics
 - Adding the N1 route between Johannesburg and Cape Town to the LNG filling routes with Total South Africa
 - Announcement of Cryo-Vacc, a helium-powered solution for the movement of vaccines and biologics at ultra low temperatures for extended periods of time
- Exploration highlights include:
 - Unexpected gas encountered in the legacy well

Cold Chain Solutions & N1

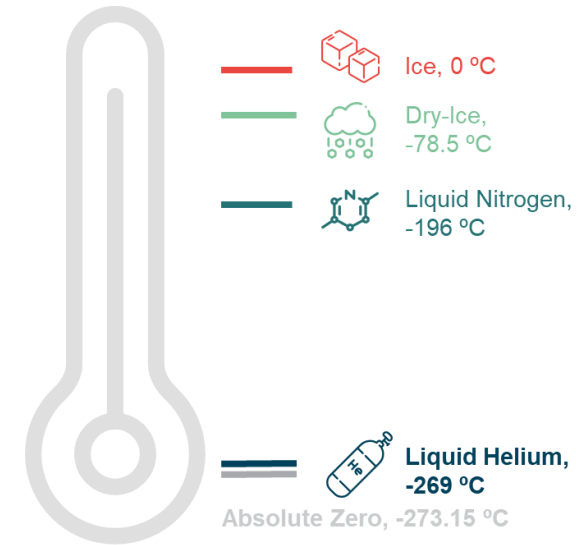
- The announcement of zero-emissions cold chain logistics has been welcomed, and presents a unique way to go “green”, whilst significantly reducing running costs
- The overall solution provides emission reduction significantly higher than would be achievable with battery and 100% solar power, with a lower capital cost too
- Adding the N1 route between Johannesburg and Cape Town strategically positioned the Company for when LNG becomes available, as the N1 carries most refrigerated trucks in the country



* Based on a truck travelling 180 000km per annum | Based on a diesel price of R11,50 per litre
The figures above represent the saving per truck | Figures are temperature dependent

Cryo-Vacc™

- ✓ Helium is an irreplaceable element with highly **favourable cryogenic properties**, which makes it ideal for use in transport of high-value payload requiring ultra-low temperatures
- ✓ Helium's primary use is as a **coolant**, with 20% of world helium consumption being used to super-cool magnets for MRI
- ✓ Given helium has a very low density (1/8th of water), but has **5 times more useable “cooling power”** than liquid nitrogen in transit, it becomes ideal for transport of time sensitive cargo



Patented design in application



Constructed from **aluminium**



Light enough to pick up and transport



Adjustable temperature **-70 degrees Celsius to -150 degrees Celsius**



Protects biologics and vaccines from **light** exposure



Biologics and vaccines can be transported for up to **30 days**, without the temperature being affected



Powered by **helium**



Durable and **safe**



Ability to transport a minimum of **100 doses**



Reduces the number **handoffs** from the manufacturing stage to final delivery



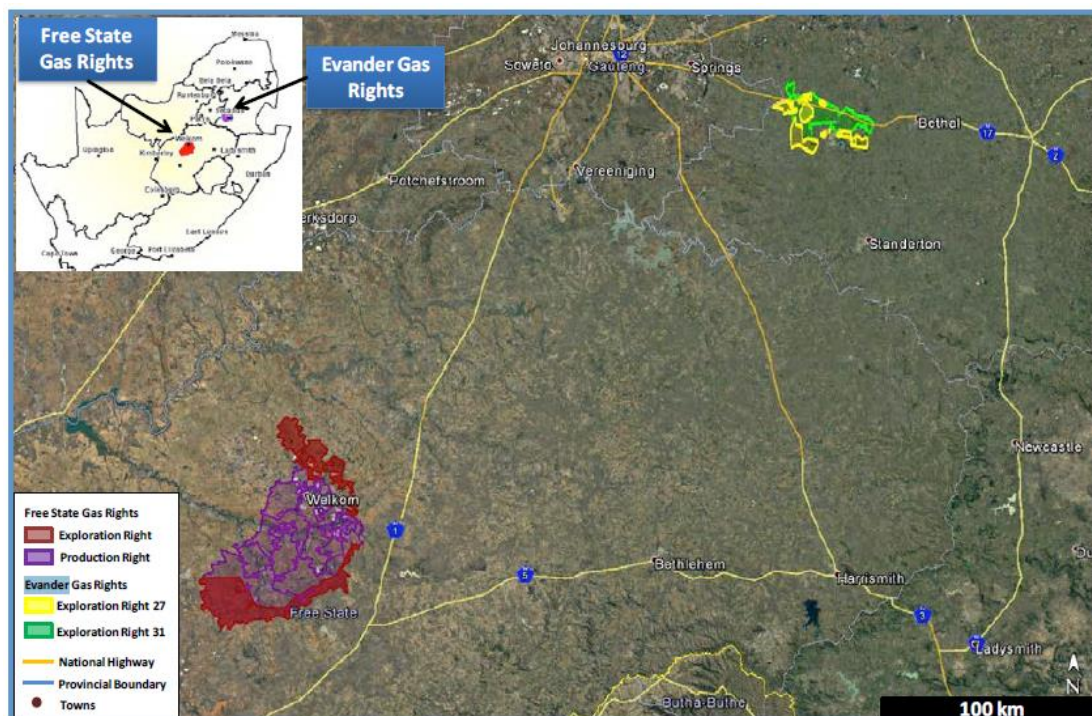
Lockable carry case

Drilling

- Whilst drilling continues albeit at a pace slower than hoped, the Company continues to make progress
- With gas having intersected in the legacy hole, it is a highly encouraging sign that the faulting structure is gas-bearing making for continuous gas channels along the main graben
- Preparations have begun for 3 new wells using different technology and contractors incorporating learnings from the first two wells
- The Company remains committed to delivering meaningful drilling results over the course of the first quarter of calendar year 2021, and updated Reserves and Resources following on from this data and the data accumulated over 2020

Other Items of Business

- At present there are no major updates since the last quarterly report
- The Company continues to take every precaution to ensure the safety of its staff
- The Virginia Gas Project Production Right and Evander Exploration Rights held under Tetra4 (Pty) Ltd (100% held by Renergen) are highlighted in the map below. No new rights were acquired or disposed of in the period
- Expenditure has not exceeded the projected Use of Funds from the Offer document for the listing on the ASX in June 2019



Production Right:

- 12/4/07PR

Exploration Rights/TCPs:

- 12/3/2/29ER
- 12/3/2/32ER
- 12/3/2/33ER
- 12/3/2/64ER
- 12/3/2/94ER
- 12/2/171TCP

Milestones Tracker

- Renergen believe that accountability is a critical element in building trust
- The Company launched a [milestones tracker](#) on its website to show its progress in the delivery of Phase 1 of the Virginia Gas Project
- This unique tool allows investors to see how long until the next critical step in the process, as well as what the scorecard has been to date
- As has been announced on several occasions, the next two milestones were affected due to the COVID-19 lock-downs delaying global logistics chains in delivery of crucial equipment for the construction of the plant. Further information will be made available on their progress once more certainty is available
- www.Renergen.co.za/milestones/

JSE vs ASX

- 1 share on the JSE is equivalent both in value and voting rights to 1 CDI on the ASX
- The two are completely interchangeable through Computershare and can be freely converted
- As of the 14th of December 2020, 24,896,742 CDIs were in issue on the ASX out of a total of 117,427,419 shares in total across both exchanges

USES OF FUNDS

- An exchange rate of AUD1:ZAR10 used to translate actual spend to date
The Company continues to take every precaution to ensure the safety of its staff
- Unpaid cash expenses associated with the offer include Lead Manager and brokerage, legal, accounting, tax, listing and other administration expenses

	<u>AUD forecast</u>	<u>AUD Actual</u>	<u>AUD'000 Spending</u> <u>Variance</u>	<u>ZAR forecast</u>	<u>ZAR Actual</u>	<u>ZAR'000 Spending</u> <u>Variance</u>
	Stage 1 drilling	\$2 500	\$117	\$2 383	R25 000	R1 165
Drilling new wells to increase production	\$8 000	\$411	\$7 589	R80 000	R4 108	R75 892
Feasibility study of developing the sandstone deposit	\$2 000	\$1 469	\$531	R20 000	R14 686	R5 314
Working capital	\$4 831	\$1 486	\$3 345	R48 310	R14 860	R33 450
Unpaid cash expenses associated with the offer	\$1 068	\$833	\$235	R10 680	R8 582	R2 098
Total Uses of funds	\$18 399	\$4 314	\$14 085	R183 990	R43 400	R140 590

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