RENERGEN LIMITED

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("Renergen" or "the Company")



EVANDER HELIUM DISCOVERY OF 1.1%

Natural gas and helium producer Renergen is pleased to announce the discovery of helium at its Evander Exploration Rights prospect ("Evander"), with a concentration of 1.1% helium identified in the gas.

Evander spans approximately 52,000 hectares, with many abandoned holes drilled for coal and gold exploration. Importantly, Evander is conveniently located around 120km from South Africa's main industrial hub Johannesburg and close to the main gas pipeline.

The well in question at Evander was drilled many years ago and had no surface infrastructure. As such, the well became waterlogged and is hidden in the middle of planted land. Despite this, the gas is able to overcome the water pressure and is producing 5,000 standard cubic feet per day. The Company will consider which studies on the well need to be undertaken to begin appraising this part of the Evander field. To date, no additional logging on the well has been undertaken.

The discovery at Evander continues to demonstrate the significant upside exploration potential. Over the past three months, Renergen has announced impressive high-grade helium concentrations of 3.15% at well MDR1 and 4.38% at well P007, along with intersecting gas at well R2D2, with assays currently being collected and to be analysed in the laboratory.

Renergen is focused on targeted and ongoing exploration at the Virginia Gas Project through its drill program of a total of 6 wells.

The Company is also pleased to announce that the pipeline for the Virginia Gas Project, constructed by EPCM Bonisana, has now been performance tested and performed better than expected, with almost 7% increase in flow relative to the original design characteristics, along with over 30% reduction in power consumption from what had originally been estimated. The plant is now being laid on its foundations and awaiting the final shipments to be able to install the plant and connect the pipeline.

"Renergen is a little spoiled with the Virginia Gas Project and its high helium concentrations, but when you think about it, 1.1% is still an astoundingly high number. Evander is a very interesting prospect, with the discovery solidifying our intent to attempt to convert these exploration rights into a production right.

"Importantly and a major advantage for Renergen is having an onshore energy asset so close to Johannesburg, as it opens up some very interesting opportunities," said CEO Stefano Marani.

Johannesburg 21 June 2021

Authorised by: Stefano Marani Chief Executive Officer

Designated Advisor PSG Capital



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