RENERGEN LIMITED
Incorporated in the Republic of South Africa
(Registration number: 2014/195093/06)
JSE Share code: REN
A2X Share code: REN
ISIN: ZAE000202610
LEI: 378900B1512179F35A69
Australian Business Number (ABN): 93 998 352 675
ASX Share code: RLT
("**Renergen**" or "**the Company**")

MULTIPLE PHASE 2 HELIUM SALES AGREEMENTS SECURED

Domestic natural gas and helium producer Renergen is pleased to announce multiple conditional helium sales agreements from its planned Phase 2 plant at the Virginia Gas Project.

Following the Company's maiden sales agreement in April for Phase 2 helium, Renergen has secured a further three take-or-pay agreements for the supply of helium for periods of 10 and 15 years with the following customers:

- Linde Inc.-15-year agreement
- Messer LLC -15-year agreement
- Helium24 LLC -10 year agreement

Renergen has now completed sales agreements for approximately 65% of the 5 ton per day Phase 2 helium production at the Virginia Gas Project.

All contracts are based on a fixed US$/MCF price, escalating on every anniversary at the US Consumer Price Index, which will commence from the date of first production anticipated to commence in the fourth quarter of 2023. The cumulative volume of helium to be supplied under the contracts is 196 containers per annum.

The agreements are conditional upon completion of a number of project development milestones at the Virginia Gas Project (including completion of an EPC contract by the appointed EPC contractor in relation to Phase 2 at the Virginia Gas Project) and either party may terminate due to a delay in the commencement of production date. Furthermore, should the Company be unable to deliver at least 80% of annual take-or-pay quantities during any consecutive six-month period once the plant is operational, the parties may terminate the contract.

Commenting on this major Phase 2 milestone, Renergen Chief Executive Officer Stefano Marani said "Adding these prestigious names to our customer list for Phase 2 production is an incredible achievement and a testament to what the team is building at Virginia. These sales agreements along with the iSi agreement in April accounts for a combined 220 containers per annum, which represents 65% of design capacity contemplated in the Front-End Engineering and Design (FEED) of the Phase 2 Project. Importantly, having long-term off-take agreements in place with tier-one customers provides a strong foundation for the Company when we enter discussions with lenders to approve project funding, as it eliminates a significant component of market risk.

"The Company has worked hard this year at systematically addressing its remaining execution risks, from drilling to sales to construction, and we find ourselves in a significantly stronger position now than ever before." said CEO Stefano Marani.

Johannesburg
4 August 2021

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
PSG Capital

For Australian Investors & Media, contact Citadel-MAGNUS
Cameron Gilenko, 0466 984 953

www.renergen.co.za