

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

("Reenergen" or "the Company")



PHASE 2 SENIOR DEBT APPROVAL

Reenergen, a natural gas and helium producer, is pleased to announce that it has received approval from the United States International Development Finance Corporation for a US\$500 million senior debt funding, subject to a completion of a mandatory Congressional notification period, and a further US\$250 million debt facility from the Standard Bank of South Africa for the construction of Phase 2 of the Virginia Gas Project.

The loans are subject to standard conditions precedent for a loan of this nature, the material ones being:

- United States Congressional notification
- The raising of sufficient equity funding by way of the Nasdaq IPO or other initiatives
- Approval by the Lenders of the preferred Engineering, Procurement and Construction (EPC) Contractor who demonstrates proven technical and financial capability for similar project size and scope
- Approval by the Lenders of the preferred operations and maintenance (O&M) contractor who demonstrates proven technical and financial capability for similar project size and scope for a minimum of five years

"Having achieved this major milestone bears testament to the quality of the Virginia Gas Project and the impact it can have both locally and globally. The many months of hard work are starting to lay the foundations for the Phase 2 plant, and we are excited to be working with our partners in the US, and to be welcoming our new South African partners, Standard Bank, on this exciting journey," said Stefano Marani, CEO of Reenergen.

Johannesburg

7 June 2023

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
PSG Capital

Senior Debt Advisor
Cygnum Capital, formally Lion's Head Group

www.reenergen.co.za