

RENERGEN LIMITED

Incorporated in the Republic of South Africa
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("Renergen" or "the Company" or "the Group")



LIQUID HELIUM PROGRESS

Shareholders are referred to the announcement released on 6 May 2024, which detailed that since 2 April 2024, the Original Equipment Manufacturer ("OEM") had brought the helium cold box to the appropriate temperature to liquify helium in batches from its wells. This process involved the purification of the helium to a level of 99.999% purity, which was validated by an independent 3rd-party laboratory. The Company also advised that it would shut down the facility to recommence the process from warm, demonstrating repeatability while undertaking system checks, calibrations, and addressing possible corrective actions if necessary. Renergen would like to advise shareholders that the Company has now completed the relevant shutdown, checks, calibrations, and corrective actions and has restarted the facility and resumed liquid helium production as of 4 June 2024. The liquid helium produced is being utilized to cool the remaining components of the helium train, such as tanks and pipes, to approximately -269 degrees Celsius.

The OEM contractor must now demonstrate that they are operating the entire plant at desired temperature, pressure, and production flow parameters before the Contractor is allowed to commence final contractual obligation of completing a Performance Test. The Performance Test is envisioned to run over a period of seven days and will measure several critical criteria that span recoverability of product, purity of product, and overall utility efficiency to ensure the plant performs in accordance with the original design specifications. Helium produced during this period will be kept in storage for supply to our customer

Renergen has appointed two independent helium consultants to bolster our team's skillset for operation once the Performance Test is complete and the plant has been handed over. The consultants have a cumulative of several decades of experience in commissioning and running liquid helium plants around the world, in countries including Algeria, Australia, Poland, Qatar, Russia, and the United States. These consultants have already had the opportunity to engage and review the relevant design data of our process plant and assess the overall progress of the commissioning team on the front-end part of the process thus far. They have indicated that no fundamental issues are likely to exist with the plant, as we have successfully liquified helium from raw gas with proven repeatability, and further confirmed that the processes currently being followed are standard commissioning procedures for a helium plant. They further emphasized the importance of patience in this final stage of the commissioning process, as it is a crucial step in ensuring the optimal performance of the plant.

"We acknowledge it has taken longer than originally planned to reach this step, but ensuring the safe operation of the plant is our main priority right now. The progress achieved to date puts us amongst only a few companies globally to achieve this status. It is too easy to focus on the larger milestones and ignore smaller ones, but we should not lose sight that we will

shortly own and operate one of approximately less than 20 liquid helium production facilities globally," added Renergen CEO, Stefano Marani. "We would like to assure our stakeholders that everything is being done to conclude the commissioning timeously while ensuring long-term longevity of the overall plant and consistency of production for years to come."

Johannesburg
11 June 2024

Authorised by: Stefano Marani
Chief Executive Officer

Designated Advisor
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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