

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")



SUBSIDIARY SHAREHOLDER MATTER

Renergen refers to its announcement dated 27 December 2023 ("**Announcement**"), regarding an investment in the Company's Tetra4 Proprietary Limited ("**Tetra4**") subsidiary by Mahlako Gas Energy Proprietary Limited ("**MGE**") through a sale, subscription and shareholders agreement entered into on or about 23 December 2023 (the "**Transaction agreement**"), classified at the time as a category 2 transaction in terms of the JSE Listings Requirements.

Shareholders are advised that MGE has given notice to Renergen, in which it elects to exercise the put option referred to in paragraph 9 of the Announcement ("**Put Option**"), pursuant to a purported Put Option Event (which event Renergen disputes has occurred), at a price yet to be determined. The consequence of this election gives rise to a share transaction necessitating Renergen repurchasing MGE's stake in Tetra 4 (the ("**Option Transaction Agreement**").

Renergen categorically disputes that the Put Option has been lawfully or validly exercised and that it has consequently given rise to the aforementioned share transaction. Further to this, and resulting from the invalidity of the exercise of the Put Option, Renergen also disputes that the Option Transaction Agreement has validly come into existence and will be challenging same.

As such Renergen is confident that MGE's purported and premature exercise of rights, that have not arisen in the circumstances, and that may never come to fruition, is devoid of legal merit, based on advice received.

The transaction agreement contains comprehensive dispute resolution mechanisms to address such matters, and the Company expects this dispute to be resolved through those prescribed processes in due course.

While it may take some time for the dispute to be resolved or adjudicated, Renergen has, in the interests of transparency, opted to inform shareholders of the above, and will update shareholders of any material developments warranting disclosure, as and when appropriate.

Renergen's core business operations and strategic direction remain unaffected by this commercial dispute. The Company continues to focus on the successful execution of its business plan and the development of the Tetra4 project.

Johannesburg

9 July 2025

Designated Advisor
PSG Capital



PSG CAPITAL