

RENERGEN LIMITED

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



POTENTIAL ACQUISITION OF RENERGEN BY ASP ISOTOPES

Shareholders are referred to the joint announcement ("**Firm Intention Announcement**") released earlier today, 20 May 2025, by Renergen and ASP Isotopes Inc. ("**ASP Isotopes**") of the firm intention of ASP Isotopes, a US company listed on the Nasdaq, to make an offer to acquire 100% of the ordinary shares in Renergen by way of a scheme of arrangement or standby general offer, in consideration for which ASPI will issue new common stock to Renergen Shareholders ("**Potential Transaction**").

In order to provide shareholders and investors with an overview of Renergen and ASPI, as well as the Potential Transaction and its rationale, Paul Mann, CEO of ASP Isotopes, and Stefano Marani, CEO of Renergen, will be hosting a webinar at 2pm SAST (8 am ET) on Tuesday, 20 May 2025. Register now using the following link: https://us06web.zoom.us/webinar/register/WN_AsxKWwYmTN6zi4rd_e-9ow

"This is an exciting step for ASP Isotopes. With the imminent Spin-Out of QLE, I have been considering the expansion of the ASP Isotopes business, and this opportunity is the perfect fit for us. Both isotopes and helium are viewed by many governments as critically and strategically important materials. The combination of these two companies will create a company with huge strategic value and a vital part of a fragile supply chain enabling so many industries," said Paul Mann, Chairman and CEO of ASP Isotopes, and Chairman and CEO of QLE.

"After a tumultuous year and half, I am excited about the combined prospects of our new company and its future. Access to US Investor base who have a deep understanding of critical minerals, as well as oil and gas has for the longest time been the final critical ingredient required to unlock the Virginia Gas Project and the longer-term expansion of this unique natural resource. In joining our two companies not only do we get this, but even more exciting is the expansion of the business horizontally across our key helium customer bases of nuclear, healthcare, semiconductors and rocketry. As the world becomes more insular, critical materials are quickly becoming the most sought-after commodities, and our merger places ASP Isotopes Inc front and center. Offering customers a fully integrated supply chain reduces a significant amount of risk for them, and makes our offering incredibly valuable," said Stefano Marani, CEO of Renergen.

Shareholders are referred to the Firm Intention Announcement for additional information regarding the Potential Transaction.

Renergen's independent board of directors accepts responsibility for the information contained in this announcement which relates to Renergen and confirms that, to the best of its knowledge and belief, such information which relates to Renergen is true and this announcement does not omit anything likely to affect the importance of such information.

Johannesburg
20 May 2025

Authorised by: Stefano Marani
Chief Executive Officer

Transaction and 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.

www.renergen.co.za

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