



**ReNu Energy Limited**  
ACN 095 006 090

**Prospectus**

This Prospectus relates to an offer of 20,776,291 Listed Options to Relevant Parties (**Offer**).

**IMPORTANT**

This Prospectus is being issued in order to:

- (i) facilitate secondary trading of the Listed Options; and
- (ii) facilitate secondary trading for the underlying Shares to be issued upon the exercise of the Listed Options.

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. If, after reading this Prospectus, you have any questions about the securities being offered under this Prospectus, you should contact your stockbroker, accountant or other professional adviser.

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## IMPORTANT INFORMATION

This Prospectus is dated 20 August 2021 and was lodged with ASIC on that date.

Neither ASIC nor ASX takes any responsibility for the content of this Prospectus or the merits of the investment to which it relates. No securities will be issued on the basis of this Prospectus after the expiry date, which is 13 months after the date of the Prospectus.

This is a transaction-specific Prospectus for an offer of Listed Options being options to acquire Shares that are in a class of continuously quoted securities and has been prepared in accordance with section 713 of the Corporations Act. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offer prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers to whom investors may consult.

No person is authorised to give any information or make any representation in connection with any offer which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company or the Directors.

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an invitation. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No person is authorised to give any information or make any representation in connection with the Offer described in this Prospectus. Any information or representation which is not contained in this Prospectus or disclosed by the Company pursuant to its continuous disclosure obligations may not be relied upon as having been authorised by the Company in connection with the issue of this Prospectus.

This Prospectus is available to Investors in electronic form at <http://renuenergy.com.au/investor-centre/asx-announcements/>.

The Offer contained in this Prospectus in electronic form is available only to persons accessing and downloading or printing the electronic copy of the Prospectus within Australia and is not available to persons in any other jurisdictions without the prior approval of the Company.

You should read this Prospectus in its entirety before deciding to invest in the Company and, in particular, in considering the prospects of the Company, you should consider the risk factors that could affect the Company's financial performance. You should consider these factors in the light of your personal circumstances (including financial and taxation issues). The key risk factors that should be considered by potential investors are outlined in section 5 of this Prospectus. If you have any questions, you should seek professional advice from your stockbroker, accountant or other professional adviser before deciding to invest in the Company.

Various risks may affect the future operating and financial performance of the Company and the value of an investment in the Company. Some of these risks are listed in section 5 of this Prospectus. The potential tax effects of participating in the Offer will vary between investors. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers.

Certain terms and abbreviations used in this Prospectus have defined meanings as set out in the glossary in Section 8. All financial amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated.

## **1 Background to the Placement**

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### **1.1 Placement**

On 2 June 2021, the Company announced a share placement of 26,552,581 new shares in the Company (**Placement Shares**) to professional and sophisticated investors at an issue price of \$0.055 to raise \$1.46 million (**Placement**).

As approved by Shareholders at the Extraordinary General Meeting held on 12 August 2021 (**EGM**), subscribers under the Placement will also receive 1 attaching option for every 2 Placement Shares subscribed for, exercisable at \$0.07 per option with an expiry date of 31 December 2023 (**Attaching Options**).

The Placement occurred in two tranches.

### **1.2 Tranche 1 – Placement Shares**

In the first tranche, 26,552,581 Placement Shares were issued on 8 June 2021 to raise approximately \$1.46 million cash before costs. The Placement Shares were issued under the Company's placement capacity under Listing Rule 7.1 and enhanced placement capacity under Listing Rule 7.1A. Accordingly, shareholder approval was not required for the Placement Shares at the time of issue.

The Company received shareholder ratification at the EGM of the first tranche of Placement Shares issued under the Company's placement capacity under Listing Rule 7.1.

### **1.3 Tranche 2 – Attaching Options and Broker Options**

The second tranche of the Placement comprises the proposed grant of:

- (a) 13,276,291 Attaching Options to the subscribers under the Placement; and
- (b) 7,500,000 options to Peak Asset Management exercisable at \$0.07 per option with an expiry date of 31 December 2023 for acting as corporate adviser and lead manager to the Placement and otherwise on the same terms as the Attaching Options (**Broker Options**).

## **2 Details of the Offer**

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### **2.1 Offer**

The Offer is an offer of 20,776,291 Listed Options comprising:

- (a) 13,276,291 Attaching Options; and
- (b) 7,500,000 Broker Options,

to the Relevant Parties.

All Relevant Parties will be sent a copy of this Prospectus, together with an Application Form, only the Relevant Parties can accept the Offer.

No funds will be raised from the issue of the Listed Options pursuant to the Offer as the Listed Options are being issued for nil cash consideration in accordance with their terms as set out in section 6.2.

As stated above, the issue of the Listed Options to the Relevant Parties was approved by Shareholders at the EGM. The Listed Options will be issued to the Relevant Parties as soon as practicable after the Closing Date of the Listed Option Offer.

The Offer is not underwritten.

## 2.2 Purpose of the Offer

The purpose of the Offer is to facilitate secondary trading of the Listed Options and any Shares issued upon exercise of the Listed Options to be issued under the Offer.

Under the *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*, the sale of Listed Options will not require further disclosure under section 707 of the Corporations Acts because the Listed Options will be issued under this Prospectus and the exercise of the Listed Options will not involve any further offer by the Company.

The Company expects that all of the Listed Options offered under this Prospectus will be applied for by, and issued to, the Relevant Parties.

## 2.3 ASX quotation of Listed Options

Application for Official Quotation of the Listed Options offered pursuant to this Prospectus will be made to ASX within seven (7) days after the date of this Prospectus. The Listed Options will only be admitted to Official Quotation if the quotation requirements under the ASX Listing Rules are satisfied. If the quotation requirements are not satisfied or ASX otherwise does not grant Official Quotation of the Listed Options, the Listed Options will be issued unquoted.

The fact that ASX may grant Official Quotation to the Listed Options is not to be taken in any way as an indication of the merits of the Company or the Listed Options now offered under this Prospectus.

## 2.4 Offer Timetable

Action	Date
Lodge Prospectus with ASIC and ASX	Friday, 20 August 2021
Offer Opening Date	Friday, 20 August 2021
Offer Closing Date	5.00pm on Wednesday, 25 August 2021
Issue of Listed Options	Thursday, 26 August 2021

The above dates are indicative only and may be subject to change. The Company reserves the right to vary these dates, including the Offer Closing Date, without prior notice but subject to any applicable requirements of the Corporations Act or the Listing Rules. This may include extending the Offer Closing Date or closing the Offer early, either generally or in particular cases.

## 2.5 Application Forms

The Offer is an offer to the Relevant Parties only.

Only the Relevant Parties can accept the Listed Options under the Offer. An Offer Application Form will be issued to the Relevant Parties together with a copy of this Prospectus.

Each Relevant Party to whom an Offer is made is deemed to have accepted the Offer on the Offer Application Form by subscribing for the relevant Placement. The Application Form does not need to be signed.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Listed Options accepted by the Company. The Application Forms do not need to be signed to be a binding acceptance of the Listed Options.

If an Application Form is completed incorrectly, the Company may, in its absolute discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

If you are in doubt as to the course of action, you should consult your professional advisor.

## 2.6 Allotment of Listed Options

The Listed Options will be allotted in accordance with the terms of the relevant subscription agreements and, in any event, will be allotted no later than the date that is 13 months after the date of this Prospectus.

## 2.7 No cooling off rights

Cooling off rights do not apply to an investment in Listed Options. Investors cannot withdraw their acceptance, except where permitted by law.

## 2.8 Overseas Investors

This Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus. No action has been taken to register or qualify the Prospectus or otherwise to permit an offering of securities to any jurisdiction outside Australia.

This Prospectus does not, and is not intended to, constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer or issue. This Prospectus has not been, nor will it be lodged, filed or registered with any regulatory authority under the securities laws of any other country.

## 2.9 Risks

Investors should carefully consider the risk factors in section 5 of the Prospectus. An investment in the Company involves various risks, a number of which are specific to the Company and the industry in which it operates. An investment in securities issued under this Prospectus should be regarded as speculative.

# 3 Capital structure – before issue of Listed Options

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## 3.1 Options

On the date of this Prospectus, the Company had no Options granted over unissued shares.

## 3.2 Market price of Shares

The highest and lowest market sale price of the Shares on ASX during the three calendar months immediately preceding the date of issue of this Prospectus and the last market price on the last day of trading before lodgement is set out below:

3 month high	3 month low	Last market sale price on 19 August 2021
\$0.087	\$0.050	\$0.054

## 4 Effect of the Offer on the Company

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### 4.1 Effect of the Offer on capital structure

The following table sets out the Company's current capital structure and its fully diluted capital structure immediately after the Offer, assuming that:

- (a) the Offer is completed;
- (b) no Options are exercised prior to the Offer Closing Date; and
- (c) no new Shares are issued before the issue date.

<b>ReNu Energy Share capital</b>	
Shares on issue at the date of this Prospectus	132,762,923
<b>Total issued share capital on completion of Offer (undiluted)</b>	<b>132,762,923</b>
Options on issue	Nil
Listed Options proposed to be issued under this Prospectus	20,776,291
<b>Total issued share capital on completion of the Offer (fully diluted)</b>	<b>153,539,214</b>

The Company's actual position on the Offer Closing Date may differ from the positions illustrated in the pro-forma capital structure table above.

### 4.2 Effect on control of the Company

The Offer is not expected to have a material effect on the control of the Company (as defined by section 50AA of the Corporations Act) of the Company.

## 5 Risk factors

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### 5.1 General

There are a number of factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company, its products, the industry in which it operates and the outcome of an investment in the Company. There can be no guarantee that the Company will achieve its stated objectives or that forward-looking statements will be realised.

This section describes certain, but not all, risks associated with an investment in the Company. Each of the risks set out below could, if it eventuates, have a materially adverse impact on the Company's operating performance, financial performance, financial position, liquidity and the value of its Shares.

Before deciding to invest in the Company, potential investors should read the entire Entitlement Offer Booklet and the risk factors that could affect the financial performance of the Company.

You should carefully consider these factors in light of your personal circumstances and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest.

### 5.2 Specific Risk Factors

In addition to the general risks set out in section 5.3, the Directors believe that there are a number of specific factors that should be taken into account before investors decide whether or not to apply for Listed Options. Each of these factors could have a materially adverse impact on the Company, its expansion plans and operating strategies and its financial performance and position.

These include:

#### (a) Impact of COVID-19

The ongoing COVID-19 pandemic has had a significant impact on the global and Australian economy and the ability of businesses, individuals and governments to operate. Emergency powers and restrictions have been enacted on an international, Federal and State level in Australia which, amongst other things, has restricted travel and the ability of individuals to leave their homes and travel to places of work.

Given the high degree of uncertainty surrounding the extent and duration of COVID-19, it is not currently possible to assess the full impact of COVID-19 on the Company's business.

However, a number of aspects of the Company's business may be directly or indirectly affected by government, regulatory or health authority actions, including without limitation work stoppages, lockdowns, quarantines and travel restrictions associated with COVID-19.

There is a risk that if the duration of events surrounding COVID-19 are prolonged, the Company may need to take additional measures in order to respond appropriately (eg restructuring to reduce further costs from its business and raising additional funding).

There are also other changes in the domestic and global macroeconomic environment associated with the events relating to COVID-19 that are beyond the control of the Company and may be exacerbated in an economic recession or downturn. These include but are not limited to (i) changes in inflation, interest rates and foreign currency exchange rates; (ii) changes in employment levels and labour costs; (iii) changes in aggregate investment and economic output (iv) supply chain challenges; and (v) other changes in economic condition which may affect the revenue or costs of the Company.

(b) **Business development risk**

The Company is advancing its clean-energy incubator/accelerator strategy which involves acquiring strategic stakes and nurturing renewable energy projects and technologies. Accordingly, there is a risk that the Company may not be able to convert opportunities into commercial outcomes. Establishing and converting opportunities into commercial outcomes is vital in order for the Company to achieve its stated objectives in owning a portfolio of renewable energy projects and assets which produce long term revenue streams or achieve profits for the Company (whether via IPO, sale of the projects or distribution of profits).

(c) **Commercialisation Risk**

On 25 June 2021, the Company announced the acquisition of a cornerstone interest in Uniflow Power Limited (**UPL**), an unlisted public company commercialising a patented micro-renewable energy generator that may be powered by biomass, solar or waste – known as The Cobber. The Cobber is an advanced prototype subject to a commercialisation. Government policy or regulation change in target markets or advances in other forms of technology could impact the competitiveness of the Cobber, and challenges identified during commercialisation could impact the profitability of The Cobber. These and other risks could adversely impact the Company's cornerstone investment in UPL.

(d) **Funding risk**

The Company currently operates on a negative cash operating basis in that its operating expenses exceed its revenue. The Company's revenue depends on its ability to advance its incubator/accelerator strategy and achieve revenue streams either by moving to a controlling interest in its targets, supporting targets through to an IPO process or exiting via trade sale. There is a risk that opportunities identified may take longer than expected to materialise or not be realised at all. There is no guarantee that the monies raised under the Placement will be adequate or sufficient to meet the ongoing funding requirements of the Company under its current business plan.

If the Company requires access to further funding at any stage in the future, there can be no assurance that additional funds will be available either at all or on terms and conditions which are commercially acceptable to the Company. If the Company is unable to obtain such additional capital, it may be required to reduce the scope of its anticipated activities, which could adversely affect its business, financial condition and operating results.

(e) **Geothermal asset remediation risk**

The Company has completed abandonment of the two remaining geothermal wells located in the Cooper Basin of South Australia. In order to surrender the sole remaining geothermal licence, surface remediation activities need to be completed. Remediation activities are strictly regulated by legislation and enforced by government authorities. It is possible that the time to complete the remaining surface remediation may take longer than currently anticipated and may incur additional costs, delaying the closing out and exiting of the project.

(f) **Other specific risks**

- (i) **Key person risk** – the successful operation of the Company's business relies on its ability to retain experienced and high-performing key Board, management and operating personnel. The Company may not successfully retain existing, and/or attract new, key personnel. The unexpected loss of any key personnel, or the inability on the part of the Company to attract experienced personnel, may adversely affect the Company's ability to develop and implement its business strategies.
- (ii) **Government policy and regulation may change** – the Company operates in the energy industry which is subject to extensive laws and regulations. Changes in law or regulatory policy could adversely affect the Company's business.  
  
The risk relating to changes in legislation include:
  - (A) changes in the incentives available to support the production of renewable energy; and
  - (B) changes to the laws and regulations applicable to the energy industry sector.
- (iii) **Dividends** – there is no guarantee as to future earnings of the Company, or that the Company will be profitable at any time in the future and there is no guarantee that the Company will be in a financial position to pay dividends at any time in the future.

5.3 **General Risk Factors**

(a) **Share market**

On completion of the Offer, the Shares may trade on the ASX at higher or lower prices. The price at which the Shares trade on the ASX may be affected by the financial performance of the Company and by external factors over which the Directors and the Company have no control.

These factors include movements on international share and commodity markets, local interest rates and exchange rates, domestic and international economic conditions, government taxation, market supply and demand and other legal, regulatory or policy changes.

(b) **Dependence on general economic conditions**

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest rates and exchange rates, access to debt and capital markets, government fiscal, monetary and regulatory policies.

A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, could be expected to have a materially adverse impact on the Company's business or financial condition. Changes to laws and regulations or accounting standards which apply to the Company from time to time could adversely impact the Company's earnings and financial performance.

(c) **Tax risk**

Any change to the company income tax rate in jurisdictions in which the Company operates will impact on shareholder returns, as will any change to the income tax rates applying to individuals or trusts. Any change to the tax arrangements between Australia and other jurisdictions could have an adverse impact on future earnings and the level of dividend franking.

(d) **Legislative and regulatory changes**

Legislative or regulatory changes in jurisdictions in which the Company operates, including property or environmental regulations or regulatory changes in relation to products sold by the Company, could have an adverse impact on the Company.

## **6 Rights attaching to securities**

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### **6.1 Rights attaching to Shares**

(a) **General**

The rights and liabilities attaching to Shares are set out in the Company's constitution and are regulated by the Corporations Act, the Listing Rules, the rules of ASX Settlement and the general law. Set out below is a summary of the principal rights and liabilities attaching to Shares. This summary is not exhaustive and is not a definitive statement of the rights and liabilities of Shareholders.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at a general meeting, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and, on a poll, one vote for each fully paid Share. If a Share is a partly paid Share, the holder has a vote in respect of each share on a poll that has the same proportionate value as the proportion that the amount paid (excluding any amount paid or credited as paid in advance of a call) on the share bears to the total Offer Price of the share.

A Shareholder is not entitled to vote at a general meeting unless all calls and other sums presently payable by the member in respect of a share have been paid. Where a Share or partly paid share is jointly held, the vote of the holder whose name in respect of those shares appears first on the Registry of Shareholders is to be treated as the only vote in relation to those shares.

(c) **General Meeting and Notices**

Each Shareholder is entitled to receive notice of, and to attend and vote at, the Company's general meetings and to receive all notices, accounts and other documents required to be sent to Shareholders under the constitution, the Corporations Act or the Listing Rules.

(d) **Dividends**

The Directors alone may declare a dividend to be paid to shareholder. The dividend is payable as soon as it is declared unless the Directors specify a later time for payment.

The Company shall not be liable for any interest in respect of dividends payable to Shareholders.

(e) **Variation of Class Rights**

At present, the Company only has ordinary Shares on issue and has no current plans to create further classes of Shares. The rights and restrictions attaching to a class of the Company's Shares can only be altered with the consent or a special resolution passed at a separate meeting of the holders of that class of share by 75% of those holders, who, being entitled to do so, vote at that meeting or with the written consent of members with at least 75% of votes in the class.

(f) **Further Issues of Shares and Options**

The Directors may, subject to the Corporations Act, the Listing Rules or any special rights conferred on the holders of any Share or class of Share, issue or dispose of Shares or grant options over Shares to any person at any time and on any terms and conditions as they think fit.

(g) **Pre-Emptive Rights**

Holders of Shares do not have any pre-emptive rights under the constitution. Under the Listing Rules, certain restrictions apply to a listed company offering its Shares otherwise than pro-rata among shareholders.

(h) **Winding Up**

If, on winding up of the Company, there remains a surplus, that surplus will, subject to the terms of issue of each share, the Act, the Listing Rules, and any agreement between a Shareholder and the Company to the contrary, be divided as determined by the liquidator, between the members or different classes of members.

(i) **Small holdings**

The Directors may resolve to deliver a notice to a Shareholder who holds less than a marketable parcel of shares (**Small Holding**). The notice must advise the Shareholder that the Company intends to sell the Small Holding and state that unless the Shareholder advises the Company before the relevant date that the Shareholder intends to retain the holding, the Small Holding will be sold.

(j) **Buy Backs**

Subject to applicable laws, in particular the Corporations Act and the Listing Rules, the Company may buy back shares on such terms and conditions as the Board may determine from time to time.

(k) **Transfer of Shares**

Subject to the Listing Rules and the constitution, the shares are transferable in accordance with CHESS (for CHESS Approved Securities), by instrument in writing in any usual or common form or in any other form that the Directors approve.

(l) **Directors**

The minimum number of Directors is three and the maximum ten. The Board may appoint additional Directors to fill a casual vacancy. The Directors may not reduce the minimum number of Directors below the number in office at the time of the reduction. At each of the Company's annual general meetings, one-third of the Directors (or, if the number of Directors is not a multiple of three, then the number nearest one-third) and any other Director who has held office for three years or more must retire from office. Any Managing Director is exempted from retirement by rotation. A retiring Director is eligible for re-election.

(m) **Indemnities and Insurance**

The Company may to the extent permitted by law and subject to the Corporations Act, indemnify current and past Directors, secretaries and executive officers of the Company and of any subsidiary of the Company against a liability incurred by the person acting in that capacity and against all legal costs incurred in connection with proceedings in which the person becomes involved because of that capacity. The Company may pay the premium on a policy of insurance in respect of a person who is or has been an officer of the Company to the extent permitted by law.

(n) **Amendment of the Constitution**

The Corporations Act provides that the constitution of a company may be modified or repealed by a special resolution passed by the members of the Company. The Company's constitution does not impose any further requirements to be complied with to effect a modification of the constitution, or to repeal it.

6.2 **Listed Options**

(a) **Entitlement**

Subject to and conditional upon any adjustment in accordance with these conditions, each Listed Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) upon payment of the Exercise Price.

(b) **Exercise Price**

The Exercise Price of each Listed Option is \$0.07 (**Exercise Price**).

(c) **Exercise Period**

A Listed Option is exercisable at any time on or before 5.00pm (Brisbane time) on 31 December 2023 (the **Expiry Date**). Options not exercised by the Expiry Date lapse.

(d) **Manner of exercise of Listed Options**

Each Listed Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Options that may be exercised at any one time is 100,000 or the balance of any Listed Options held by the Optionholder. Payment of the Exercise Price for each Listed Option must accompany each notice of exercise of option. All cheques must be payable to the Company and be crossed 'not negotiable'.

(e) **Ranking of Shares**

Shares issued on the exercise of Listed Options will rank equally with all existing shares on and from the date of issue in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those shares

(f) **Timing of issue of shares**

After a Listed Option is validly exercised, the Company must as soon as possible:

- (i) issue and allot the share within 10 business days; and
- (ii) do all such acts matters and things to obtain the grant of quotation for the shares on ASX no later than 10 business days from the date of exercise of the Listed Option.

(g) **Listed Options transferrable**

Listed Options may be transferred in the same manner as shares and may be exercised by any other person or body corporate.

(h) **Participation in new issues**

An Optionholder may participate in new issues of securities to holders of shares only if and to the extent that:

- (i) A Listed Option has been exercised; and
- (ii) a share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

(i) **Adjustment for bonus issues of shares**

If the Company makes a bonus issue of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (i) the number of shares which must be issued on the exercise of a Listed Option will be increased by the number of shares which the Optionholder would have received if the Optionholder had exercised the Listed Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(j) **Reconstructions**

If there is any reconstruction of the issued share capital of the Company, the number of shares to which the Optionholder is entitled, and/or the Exercise Price, must be reconstructed in a manner which complies with the Listing Rules (which will not result in any benefits being conferred on the Optionholder which are not conferred on shareholders and subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), but in all other respects, the terms for the exercise of a Listed Option will remain unchanged.

## **7 Additional Information**

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### **7.1 Prospectus availability**

Shareholders can obtain a copy of this Prospectus on the Company's website at <https://renuenergy.com.au/investor-centre/>.

If you access the electronic version of this Prospectus, you should ensure that you download and read the entire Prospectus.

The electronic version of this Prospectus on the Company's website will not include a personalised Application Form. The Offer is open to Relevant Parties only. An Application Form will only be provided to the Relevant Parties.

The Corporations Act prohibits any person from passing the Application Form on to another person unless it is attached to a hard copy of this Prospectus or a complete and unaltered electronic version of this Prospectus.

### **7.2 Continuous disclosure and inspection of documents**

The Company is a disclosing entity for the purpose of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or value of the securities in the Company.

Having taken such precautions and having made all enquiries as are reasonable, the Company believes that it has complied with the general and specific disclosure requirements of the Corporations Act and Listing Rules, which require the Company to notify ASX of information about specific events or matters as they arise, for the purpose of ASX making that information available to the market conducted by ASX.

This Prospectus is issued under section 713 of the Corporations Act. This section enables disclosing entities to issue a prospectus in relation to securities, or options to acquire securities, in a class which has been continuously quoted by ASX at all times during the 12 months before the date of the Prospectus. Apart from prescribed matters, this Prospectus need only contain information relating to the terms and conditions of the Offer, the effect of the Offer on the Company and the rights and liabilities attaching to the Listed Options. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the Company. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offer prospectus.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

The Company will make available a copy of each of the following documents, free of charge, to any person who asks for it during the Offer period:

- (a) The annual financial report for the year ended 30 June 2020 (being the annual financial report most recently lodged with ASIC in relation to the Company before the issue of this Prospectus), a copy of which was lodged with ASX on 28 October 2020. A copy of the 2020 Annual Report is available at <https://renuenergy.com.au/investor-centre/reports/>
- (b) The report for the half-year ended 31 December 2020 lodged with ASX on 26 February 2021. A copy of the 31 December 2020 Half Year Financial Report is available at <https://renuenergy.com.au/investor-centre/reports/>.

- (c) Any continuous disclosure notices given by the Company after the lodgement with ASIC of the annual financial report referred to above and before the lodgement with ASIC of a copy of this Prospectus. These include the following announcements:

<b>Date lodged</b>	<b>Announcement</b>
28 October 2020	Appendix 4G
30 October 2020	Appendix 4C – Quarterly
26 November 2020	2020 AGM Presentation
26 November 2020	Result of Meeting
26 November 2020	Announcement of buy-back – Appendix 3C
3 December 2020	Final share buy-back notice – Appendix 3F
9 December 2020	Extension of Service Agreement
4 January 2021	Response to ASX Price Query
29 January 2021	Appendix 4C – Quarterly
18 February 2021	Response to Price Query
26 February 2021	Half Yearly Report and Accounts
26 February 2021	Company Update
19 March 2021	Becoming a substantial holder
19 March 2021	Ceasing to be a substantial holder
13 April 2021	Geothermal update
30 April 2021	Appendix 4C – Quarterly
31 May 2021	Trading Halt
2 June 2021	Placement raises \$1.46 million
2 June 2021	Proposed issue of securities - RNE
8 June 2021	Cleansing Notice
8 June 2021	Appendix 2A
25 June 2021	Cornerstone Investment in Uniflow Power
14 July 2021	Notice of Extraordinary General Meeting/Proxy Form
14 July 2021	Revised Uniflow Investment Terms
28 July 2021	Company Update
30 July 2021	Quarterly Activities/Appendix 4C Cash Flow Report

This Prospectus contains details specific to the Offer. If Investors require any further information in relation to the Company, the Directors recommend that those persons take advantage of the ability to inspect or obtain copies of the documents referred to above.

### 7.3 Interests of Directors

Except as disclosed in this Prospectus, no Director:

- (a) holds or has held in the last two years before the lodgement of this Prospectus with ASIC any interest in:
- (i) the formation or promotion of the Company; or

- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer under this Prospectus; or
  - (iii) the Offer under this Prospectus, or
- (b) has been paid or has agreed to be paid or has received or has agreed to receive any benefits:
- (i) to induce them to become or to qualify as a Director; or
  - (ii) for services rendered by them in connection with the formation or promotion of the Company or the Offer under this Prospectus.

#### 7.4 Director Remuneration

The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting (**AGM**), the current maximum is \$700,000 which was approved at the AGM held on 28 November 2007.

Directors' remuneration for the last two years was as follows:

Director	Salary and fees (\$)		Other (\$)		Total (\$)	
	FY2020	FY2019	FY2020	FY2019	FY2020	FY2019
<sup>(1)</sup> S. McLean	59,782	65,000	-	-	59,782	65,000
<sup>(2)</sup> R Brimblecombe	25,000	50,000	-	-	25,000	50,000
<sup>(3)</sup> C Ricato	109,863	395,531	187,500	45,338	297,363	440,869
T. Louka	31,127	50,000	153,964	9,000	185,091	46,503
B. White	31,515	-	-	-	31,515	-
<sup>(4)</sup> A. Rohner	-	50,000	-	-	-	50,000
T. Scholefield	112,622	-	-	-	112,622	-

(1) Resigned as Non-Executive Director 30 June 2020

(2) Resigned as Non-Executive Director 31 December 2019

(3) Resigned as Managing Director on 30 September 2019

(4) Resigned 2 August 2019

Directors are entitled to be reimbursed for their reasonable expenses incurred in connection with the affairs of the Company. Directors may also be entitled to participate in equity based remuneration schemes. Shareholders must approve the framework for any equity based compensation schemes and if a recommendation is made for a director to participate in an equity scheme, that participation must be specifically approved by Shareholders.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity as Director.

#### 7.5 Shareholdings of Directors

The Directors are not required under the Company's Constitution to hold any Shares in the Company. As at the date of this Prospectus, a company associated with Boyd White held 500,000 Shares. No Shares were held by any other Director.

## 7.6 Disclosure of interests of advisers

Except as set out in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus:

- (a) has any interest, or has had any interest during the last two years, in the formation or promotion of the Company, or in property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer; or
- (b) has been paid, or has agreed to be paid, any amount and has received or has agreed to receive any benefit that has been given, or agreed to be given, in connection with the services provided by the person in connection with the formation or promotion of the Company, or the Offer.

Thomson Geer has acted as solicitors to the Company in relation to the Offer. The Company estimates it will pay Thomson Geer \$15,000 (excluding GST and disbursements) for these services.

## 7.7 Taxation

Taxation implications will vary depending upon the specific circumstances of individual Shareholders. It is the responsibility of all investors to satisfy themselves of the particular tax consequences that apply to them, by consulting their own professional financial and taxation advisers. Neither the Company nor any of its officers, employees or agents, nor its taxation or other advisers accepts any liability or responsibility in respect of taxation consequences connected with the Offer.

## 7.8 Privacy

The Company and the Registry collect, hold and use your personal information in order to service your needs as a Shareholder and Optionholder, provide facilities and services that are requested and carry out appropriate administration.

Company and tax laws require some of the information to be collected. The Company and the Registry may disclose your personal information for purposes related to your shareholding or optionholding to their agents and service providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth):

- (a) the Registry for ongoing administration of the register; and
- (b) printers and mailing houses for the purposes of preparation and distribution of Shareholder and Optionholder information and for handling of mail.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by (or on behalf of) the Company or the Registry. You can request access to your personal information by telephoning or writing to the Company through the Registry on 1300 554 474 or email at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

## 7.9 Consents and disclaimers

None of the persons named below has authorised or caused the issue of this Prospectus or made any statement that is included in this Prospectus, or any statement on which a statement made in this Prospectus is based, except as stated below. Each of the persons named below expressly disclaims and takes no responsibility for any statements or omissions from this Prospectus. This applies to the maximum extent permitted by law and does not apply to any matter to the extent to which consent is given below.

Thomson Geer has given its written consent to being named as Australian legal advisers to the Company in this Prospectus. Thomson Geer has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Link Market Services Limited has given its written consent, and has not withdrawn its consent, to be named as Share Registry in the form and context in which it is named in this Prospectus.

## 7.10 **Future performance and forward looking statements**

This Prospectus may contain forward looking statements with respect to the financial condition, results of operations, projects and business of ReNu Energy. These forward looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice.

ReNu Energy gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward looking statements will be achieved or that actual outcomes will not differ materially from these statements. Except as required by law, and only to the extent so required, no person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to these Offer.

## 7.11 **Past performance**

Past Share price performance provides no guarantee or guidance as to future Share price performance. Past performance information given in this Prospectus is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The historical information in this Prospectus is, or is based upon, information that has been released to the market. For further information, please see past announcements released to the ASX.

## 7.12 **Transaction Costs**

The estimated costs of the Offer, including advisory and legal fees, as well as printing, advertising and other expenses are currently estimated to be approximately \$20,000 comprising ASIC lodgement fees and legal fees.

## 7.13 **Governing law**

This Prospectus is governed by the laws of Queensland.

## 7.14 **Electronic prospectus**

Pursuant to ASIC Regulatory Guide 107, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus on the basis of a paper prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send to you, free of charge, either a hard copy or a further electronic copy of this Prospectus or both. Alternatively, you may obtain a copy of this Prospectus from the website of the Company at <https://renuenergy.com.au/investor-centre/asx-announcements/>

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

## 7.15 **Enquiries**

If you are uncertain about any aspect of this Prospectus, including whether the Offer is a suitable investment for you, you should seek professional advice from your stockbroker, lawyer, accountant or other professional adviser.

## 7.16 **Expiry date**

No securities will be offered on the basis of this Prospectus later than 13 months after the date of this Prospectus.

#### 7.17 **Consent to lodgement**

This Prospectus is issued by the Company. Each Director has consented (and has not withdrawn their consent) to the lodgement of this Prospectus with ASIC as required by section 720 of the Corporations Act.

This Prospectus is authorised by each of the Directors.

**Applicant** means a person who submit an Application Form.

**Application Form** means the application forms provided by the Company in respect of the Offer.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or, as the context requires, the securities market operated by ASX Limited.

**Attaching Option** has the meaning given to that term in section 1.1 of this Prospectus.

**Board** and **Board of Directors** means the Directors of the Company acting as a board.

**Broker Options** has the meaning given to that term in section 1.3(b) of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means each director of the Company at the date of this Prospectus.

**Dollars, \$ and A\$** means Australian dollars unless otherwise indicated.

**Investor** means “sophisticated investors” or “professional investors” as those terms are defined or used, as the case may be, in sections 708(8) and 708(11) respectively of the Corporations Act, or a person to whom disclosure is not otherwise required in accordance with section 708 of the Corporations Act.

**Listed Option** means an Option with the terms and conditions set out in Section 6.2 and includes the Attaching Options and the Broker Options.

**Listed Option Terms** means the terms and conditions of the Listed Options set out in section 6.2 of this Prospectus.

**Listing Rules** means the listing rules of ASX as in force from time to time.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Offer** means the offer of 20,776,291 Listed Options to be issued to the Relevant Parties.

**Offer Closing Date** means 5.00pm on Wednesday, 25 August 2021.

**Offer Opening Date** means 20 August 2021.

**Peak Asset Management** means CoPeak Corporate Pty Ltd as trustee for Peak Asset Management Unit Trust AFSL 244040 trading as Peak Asset Management.

**Placement** has the meaning in section 1.1 of this Prospectus.

**Placement Share** means a Share issued under the Placement.

**Prospectus** means this document (including any electronic form of this Prospectus), and any supplementary or replacement prospectus in relation to this document.

**Registry** means Link Market Services Limited.

**Register** means the Company's register of Shareholders or Optionholders, as the context requires.

**Relevant Parties** means the Investors and Peak Asset Management.

**ReNu Energy** or **Company** means ReNu Energy Limited ACN 095 006 090.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Shareholder** means a holder of Shares.

References to time are references to Brisbane time.

## **Corporate Directory**

### **Directors and Senior Management**

Boyd White – Non-Executive Chairman

Tony Louka – Non Executive Director

Tim Scholefield – Executive Director

Greg Watson – Chief Executive Officer and Company Secretary

### **Registered office**

ReNu Energy Limited

Corporate House  
Kings Row 1, Level 2  
52 McDougall Street  
Milton QLD 4064.

### **Share Registry**

Link Market Services Limited

Locked Bag A14  
Sydney South NSW 1235  
1300 554 474  
[registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)

### **Website**

<http://renuenergy.com.au/>

### **Legal advisors**

Thomson Geer Lawyers  
Level 28, Waterfront Place  
1 Eagle Street  
Brisbane QLD 4000



**ReNu Energy Limited**  
**ACN 095 006 090**

**Listed Options Application Form**

This is an Application Form for Listed Options in ReNu Energy Limited (**Company**) on the terms set out in the Prospectus dated 20 August 2021. Defined terms in the Prospectus have the same meaning in this Application Form. **This Application Form must be received by 5.00pm (Brisbane time) on Wednesday, 25 August 2021.**

**This Application Form is important. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser.** The Prospectus dated 20 August 2021 contains information relevant to a decision to invest in the securities of the Company and you should read the entire Prospectus carefully before applying for Listed Options.

To meet the requirements of the *Corporations Act 2001* (Cth), this Application Form is accompanied by the Prospectus dated 20 August 2021. The Prospectus will expire 13 months after the date of the Prospectus. The Company will send you a free paper copy of the Prospectus if you have received an electronic prospectus and you ask for a paper copy before the Prospectus expires.

It is not necessary to sign or otherwise execute the Application Form. If an Application Form is completed incorrectly, the Company may, in its absolute discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

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**Number of Listed Options applied for:**

You have previously been advised of the number of Listed Options you are eligible to receive. If you are an Investor you are deemed to have accepted the Offer set out in the Prospectus by subscribing for the Placement announced on 2 June 2021.

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**APPLICANT'S DETAILS**

Applicant Full Name	
Applicant ACN or ABN <i>(where applicable)</i>	
Designation <i>(where applicable)</i>	
Postal Address	
CHESS / HIN / Existing SRN <i>(where applicable)</i>	
Tax File Number	
Contact Name	
Telephone	

**HOW TO LODGE YOUR APPLICATION FORM - Completed Application Forms must be emailed to the Company, to [greg.watson@renuenergy.com.au](mailto:greg.watson@renuenergy.com.au)**

**THIS APPLICATION FORM DOES NOT REQUIRE EXECUTION.**

If you have any questions as to how to complete the Application Form, please contact the Company Secretary, Greg Watson, on +61 7 2102 3654