

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**”)



ANNOUNCEMENT REGARDING SHARE PRICE VOLATILITY

The Company would like to reinforce the following facts to address various news articles and social media posts.

- The Phase 1 plant is producing LNG from its wells and is selling this LNG to its customers.
- The Phase 1 plant is liquifying pure helium sourced from its wells. Regarding the customer container, we are working out the best logistics solution to minimise time frames and aim to be in a position to give an update in this regard in due course.
- The cold box is at temperature and liquefying helium as it should, the concentration of helium in the wells is as originally planned for current wells.
- The cooling of the helium Iso-container remains ongoing, during this process pure liquid helium produced from our wells is used to cool down the container. As the liquid is introduced into the container, the liquid flashes (changes phase) into gaseous helium and is re-entrained back into the helium module. The cycles repeat until the container reaches temperature and is able to maintain liquid into the container and at this time we cannot forecast when this will be achieved.
- The reason for an extended cool-down of this container is that our facility is currently operating below nameplate capacity. The efficiency will be improved through the additional drilling of wells to feed the facility and reach nameplate capacity, at which point we overcome the physics constraints and inefficiencies of small-scale liquefaction.
- At present, we entrain approximately 75 kg per day of helium into the system, and will increase toward nameplate as additional wells are tied in and operating efficiency is gained.
- Our liquid helium achieves purity of a minimum of 99.999% as verified by two independent facilities, namely NECSA Laboratories a Subsidiary of NECSA South African Nuclear Energy Corporation and Air Products.
- Our Helium expert remains in dialogue with the operations team and has advised that our current cooldown for the ambient container is correct and the length of time to cool this container down is normal given the current production rate but has indicated that his preference for Tetra4 would always be to fill a cold container given our current production capacity. Unfortunately, a cold container was not available during this period.
- The Company is engaging with various parties to increase the number of wells feeding the plant, to get the Phase 1 plant to nameplate. These discussions are progressing

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well, with suppliers looking to entrench themselves further into the business with Phase 2 in mind.

- As mentioned in the quarterly announcement released on 31 December 2024, the Company has the ability to draw down on funding to the extent required.
- Shareholders are advised that the Company has not entered any business rescue discussions.

Reenergen cautions shareholders against making investment decisions based on speculation and should rather base their decisions on formal communication from the Company.

Johannesburg
10 January 2025

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