

RENERGEN LIMITED

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Australian Business Number (ABN): 93 998 352 675

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("Reenergy" or "the Company" or "the Group")



HIGH COURT RULING IN TETRA4'S FAVOUR AGAINST NERSA

Reenergy is pleased to announce a landmark legal victory that brings much-needed regulatory clarity to South Africa's petroleum sector. On 2 May 2025, the High Court of South Africa, Gauteng Division, Pretoria ruled in favour of Tetra4's request for a declarator that the Gas Act 48 of 2001 (the "Gas Act") does not apply to any production and incidental activities related to upstream petroleum activities, including the requirement for licensing of trading, construction and operation of liquefaction facilities outside the Piped Gas industry. The order was granted with costs.

On or about December 2021, Tetra4 initiated motion proceedings in the High Court of South Africa to seek clarification on the jurisdiction of the National Energy Regulator of South Africa ("NERSA") regarding certain operational activities. This order shows that these activities fall under the regulatory purview of the Production Right granted in accordance with the Mineral and Petroleum Resources Development Act 28 of 2002 and resolves the ambiguity and potential contradictions arising from disparate sets of legislation affecting Tetra4.

Notably the court found that Tetra4 does not require a NERSA licence for trading in gas (such as methane and helium) when such trading occurs outside the piped gas industry, i.e., not involving the national pipeline grid or downstream market regulated by NERSA. In addition, the judgment clarified that the Gas Act regulates only hydrocarbon gases transported by pipeline, and does not cover noble gases like helium. Thus, helium production and trading are outside NERSA's regulatory reach.

"This judgment is a landmark win for Tetra4 and the entire upstream gas industry. It affirms that upstream gas production and related activities, including on-site liquefaction, are outside the scope of the Gas Act and NERSA's licensing regime, provided they do not supply the regulated piped gas industry. This clarity reduces regulatory duplication, lowers barriers to entry, and creates a more enabling environment for upstream gas development in South Africa." said CEO Stefano Marani.

Johannesburg

6 May 2025

Authorised by: Stefano Marani
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