



# ASX Announcement

21 November 2017

## ReNu Energy Share Purchase Plan

ReNu Energy Limited (ASX: RNE), is pleased to invite shareholders to participate in the ReNu Energy Limited Share Purchase Plan (SPP) Offer.

Under the SPP Offer a maximum of 228,029,717 new fully paid ordinary shares in ReNu Energy Limited (ReNu Energy) will be issued at an offer price of \$0.018 per new share which represents a discount of 7.7% to the volume weighted average market price of a Share traded on ASX over the 5 trading days prior to the Announcement Date of the SPP Offer and a 10% discount to yesterday's closing price on ASX.

The offer provides existing shareholders with the opportunity to participate at a discount to the closing price of shares at the Record Date. A minimum participation amount of \$500 will enable those shareholders who own small parcels to top-up their shareholding to a marketable value.

The proposed use of funds raised under the SPP Offer is to progress the recently announced Boggabilla solar farm Heads of Agreement, to support the conversion of near term projects and for working capital.

### Looking ahead

The recent announcement relating to the Heads of Agreement for a 7.4 MW DC solar project, the Boggabilla solar farm, is a further significant step towards achieving positive operating cash flow on a run-rate basis in calendar year 2018.

The Boggabilla project presents ReNu Energy with an opportunity to expand its portfolio of renewable energy projects from 5.4 MW DC to 12.8 MW DC and illustrates the positive momentum the Company has built over the past 12 months.

A number of significant milestones are expected to be reached over the coming six months and our proposed near term operational objectives include:

- Completion of due diligence on the Boggabilla project to enter into a definitive legal agreement;
- Commissioning of Goulburn Bioenergy Project;
- Construction of next three solar PV Embedded Network Projects from the SCA agreement, Lismore, Mt Gambier and Murray Bridge; and
- Execution of further agreements for the acquisition and/or construction of near term renewable energy projects.

## SPP Offer Details

Under the SPP Offer, Eligible Shareholders can acquire up to \$15,000 worth of New Shares without paying brokerage or additional charges.

The SPP Offer will open on **Monday, 27 November 2017** and will remain open until **5.00pm (Sydney time) on Wednesday 13 December 2017**, unless extended.

Participation in the offer is optional and is only open to Eligible Shareholders who are registered as holders of shares in ReNu Energy at 7.00pm (Sydney time) on Monday, 20 November 2017 (Record Date) and whose registered address is in Australia or New Zealand. The rights of shareholders to participate under this SPP Offer are not transferable.

## Key dates

<b>Record Date</b>	7:00pm (Sydney time) on Monday 20 November 2017
<b>Announcement of the SPP Offer</b>	Tuesday 21 November 2017
<b>Opening date of the SPP Offer</b>	Monday 27 November 2017
<b>Closing Date — last date for lodgement of Applications and payment of Application Money</b>	5:00pm (Sydney time) on Wednesday 13 December 2017
<b>Issue and allotment of New Shares</b>	Monday 18 December 2017

Full details of the SPP Offer and the final timetable will be set out in the SPP Offer document which will be dispatched to Eligible Shareholders on or around Monday 27 November 2017.

The Board of ReNu Energy commends this Share Purchase Plan to you and looks forward to your participation and support.

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For more information please contact:

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## About ReNu Energy

*ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy products and services using a build, own, operate and maintain model. The Company provides its customers with renewable energy, at a lower price, with no upfront cost.*

*ReNu Energy is currently constructing a 360kW solar PV embedded network at the Griffin Plaza Shopping Centre in Griffith NSW, and completing design work for a further three centres totalling ~2MW. The Company owns and operates a 1.1MW bioenergy project in Queensland, is constructing a 1.6MW bioenergy project in NSW and has a pipeline of project opportunities across the National Electricity Market.*