



Announcement Summary

Entity name

RENU ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 2, 2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options	20,776,291
RNE	ORDINARY FULLY PAID	26,552,581

Proposed +issue date

Tuesday June 8, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

RENU ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

095006090

1.3 ASX issuer code

RNE

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 2, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday July 22, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

Subject to shareholder approval, subscribers will receive 1 attaching option for every 2 ReNu Energy shares subscribed

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

RNE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

26,552,581

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options

+Security type

Options

Number of +securities proposed to be issued

20,776,291

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Subject to shareholder approval, subscribers will receive 1 attaching option for every 2 ReNu Energy shares subscribed for, having an expiry date of 31 December 2023 and an exercise price of A\$0.07 per option. Subject to shareholder approval, ReNu Energy will issue the lead manager with 7.5 million options having an expiry date of 31 December 2023 and an exercise price of A\$0.07 per option (see also Part 7E). Subject to shareholder approval, the options will be listed.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0700

Expiry date

Sunday December 31, 2023

Details of the type of +security that will be issued if the option is exercised

RNE : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

20,776,291

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement in relation to the Capital Raising dated 2 June 2021

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday June 8, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday July 22, 2021



7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

ReNu Energy considers that a share placement is the most efficient mechanism for raising funds at this time, to strengthen the Company's financial position as it continues to evaluate investment and acquisition opportunities in the clean energy sector

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

CoPeak Corporate Pty Ltd <Trustee for Peak Asset Management Unit Trust> ("Peak") AFSL 244040 trading as Peak Asset Management

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A 6% capital raising fee on all funds raised under the Offer. Subject to shareholder approval, ReNu Energy will also issue Peak with 7.5 million options as fee for corporate advisor, having an expiry date of 31 December 2023 and an exercise price of A\$0.07.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Additional working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue