



ASX Announcement

6 December 2021

ReNu Energy completes capital raising to advance its Green Hydrogen Pipeline

Highlights

- ReNu Energy receives strong demand and firm commitments from professional and sophisticated investors for a capital raising of **\$2.376 million** by way of a placement at \$0.09 per share. Subscribers will receive one attaching RNEO for every four shares subscribed for.
- Demand for the placement **exceeded more than two times the amount raised** and the company welcomes several new funds, family offices and new shareholders to the register.
- Proceeds to be applied to progress ReNu Energy's portfolio of renewable and clean energy investments. Board and **management's focus is on completing the acquisition of 100% of Countrywide Renewable Hydrogen Limited**, advancing the pipeline of Green Hydrogen opportunities and progressing the Company's other investments.
- **Leading Melbourne-boutique, Peak Asset Management**, acted as Corporate Advisor and Lead Manager to the capital raising.

ReNu Energy Limited (**ReNu Energy**) (**ASX: RNE**) is pleased to announce the following.

Placement raises \$2.376 million

ReNu Energy has received firm commitments for a capital raising of \$2,376,000 (before costs) through the issue of 26,400,000 new ReNu Energy shares (**New Shares**) at an issue price of \$0.090 per share by way of placement to professional and sophisticated investors (**Capital Raising**).

Subscribers will receive one attaching option for every four shares subscribed for with a strike price of \$0.07 per share and an expiry date of 31 December 2023 (**Options**). ReNu Energy intends to apply for the grant of quotation of the Options subject to being able to satisfy the conditions of quotation.

Leading Melbourne-boutique, Peak Asset Management, acted as Corporate Advisor and Lead Manager to the Capital Raising.



The Company sought to raise up to \$2.376 million and received strong demand from professional and sophisticated investors more than two times this target amount. In conducting the Capital Raising, the Company and its Lead Manager looked to identify investors based on their alignment to ReNu Energy's Renewable and Clean Energy Incubator/Accelerator strategy and ReNu Energy's understanding of each investor's relevant investment strategies, networks and risk profile.

ReNu Energy CEO, Greg Watson, said: *"We are very pleased that the placement has been strongly supported. The funds raised from this placement will be used to progress the Company's compelling portfolio of renewable and clean energy investments. Our focus now is on completing the acquisition of 100% of Countrywide Renewable Hydrogen Limited, advancing the pipeline of green hydrogen opportunities and progressing the Company's other investments."*

The New Shares and Options will be issued utilising the Company's placement capacity under Listing Rule 7.1 and enhanced placement capacity under Listing Rule 7.1A. Accordingly, shareholder approval is not required for the issue of the New Shares and Options. The expected issue date of the New Shares is 9 December 2021. The New Shares will rank equally with existing ReNu Energy shares. The Appendix 3B follows.

This announcement has been authorised for release to ASX by the Board of ReNu Energy.

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