



ASX Announcement

6 December 2021

Shareholder Share Purchase Plan

Highlights

- ReNu Energy to present Eligible Shareholders with an **opportunity to invest on the same terms as the private placement** offer announced on 6 December 2021.
- Eligible Shareholders will, subject to shareholder approval, have the right to apply for **up to \$30,000 worth of new shares (New Shares)** under the SPP at \$0.09 to raise approximately \$1,500,000.
- Eligible Shareholders will receive **1 attaching option for every 4 shares** subscribed for, with a strike price of \$0.07 per share and an expiry date of 31 December 2023.
- 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.

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

Shareholder Share Purchase Plan

To present shareholders who are not able to take part in the December 2021 private placement offer (which raised \$2.376m) with an opportunity to invest on the same terms as that placement, ReNu Energy will make an offer under a Share Purchase Plan (**SPP**) to those shareholders who were registered shareholders at 7:00pm (AEDT) on 2 December 2021 (**the Record Date**).

Eligible Shareholders will have the right to apply for up to \$30,000 worth of new shares (**New Shares**) under the SPP to raise up to approximately \$1,500,000 (before costs).

ReNu Energy currently intends to accept oversubscriptions if there is sufficient demand. If demand exceeds the level of oversubscriptions that the Company accepts, the Company's current intention is to apply an equitable pro rata scale back to ensure that all Eligible Shareholders who apply for New Shares under the SPP are treated equitably.

Eligible Shareholders can apply for New Shares under the SPP at an Issue Price of \$0.09 each, representing a 13% discount to the 5 trading day VWAP and a 21% discount to the 10 trading day VWAP up to and including 1 December 2021 (not including the listed options). Applications may be made for parcels of \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of new shares.

Each participant in the SPP may also, subject to receipt of shareholder approval, be eligible to be allotted 1 new option (**New Option**) for every 4 New Shares issued under the SPP. The New Options will have an exercise price of \$0.07 each and will be exercisable on or before the expiry date of 31 December 2023 (**New Options Offer**). The New Options Offer is subject to shareholder approval for the purposes of listing rule 7.1. A shareholder meeting to obtain approval is proposed to be held towards the end of January 2022. Subject to approval for allotment of the New Options, the Company intends to apply for quotation of the New Options.

The SPP and New Options Offer is proposed to open on 20 December 2021 and close on 28 January 2022. Full details will be set out in a prospectus to be lodged on or 20 December 2021 (**Prospectus**). A full timetable in respect of the SPP is outlined below.

The proceeds of the SPP will be used to:

- Advance the Company's pipeline of green hydrogen opportunities on completing the acquisition of 100% of Countrywide Renewable Hydrogen Limited.
- Progress the Company's other renewable and clean energy investments.
- Meet the costs of the offer.
- Provide funds for general corporate costs and working capital.

SPP Timetable

Event	Date
Record Date (Date to identify shareholders who may participate in the shareholder purchase plan (SPP)).	Thursday, 2 December 2021
Announcement of terms of SPP with ASX. Lodgement of Appendix 3B with ASX.	Monday, 6 December 2021
Lodgement of Prospectus with ASIC and ASX	Monday, 20 December 2021
SPP and New Options Offer opens	9:00am (Sydney time) Monday, 20 December 2021
SPP and New Options Offer closes	5:00pm (Sydney time) Friday, 28 January 2022
Announcement of the results of the SPP and New Options Offer. Allotment of New Shares under the SPP. Allotment of New Options under the New Options Offer*. Lodgement of Appendix 2A re: quotation of securities*.	Friday, 4 February 2022

**The allotment of the New Options under the New Options Offer is subject to shareholder approval.*



Full details associated with the SPP, New Options Offer and the proposed use of funds will be included in the Prospectus. Shareholders should consider the Prospectus in deciding whether to acquire securities under the SPP Offer and New Options Offer. The Company's Registry (Link Market Services) will distribute the Prospectus and application form to Eligible Shareholders who have elected to receive communications electronically and have provided them with a valid email address. A site will be hosted for the SPP and New Options Offer to facilitate paperless transactions. Full details will be made available on 20 December 2021.

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

For more information please contact:

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