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Finalisation announcement

NOTE TO SCHEME PARTICIPANTS RECORDED IN THE SOUTH AFRICAN REGISTER AND THEIR BROKERS AND CSDPS: DUE TO THE CROSS-BORDER IMPLEMENTATION OF THE SETTLEMENT OF THE SCHEME CONSIDERATION SHARES, TRADING IN THE ENTITLEMENTS TO THE SCHEME CONSIDERATION SHARES WILL ONLY COMMENCE ON THE SCHEME JSE LDT PLUS 2 BUSINESS DAYS (WEDNESDAY, 31 DECEMBER 2025) DESPITE THE LISTING OF SUCH SCHEME CONSIDERATION SHARES TAKING PLACE ON SCHEME JSE LDT PLUS 1 BUSINESS DAY (TUESDAY, 30 DECEMBER 2025).

RENERGEN LIMITED
ASP ISOTOPES INC.
(Incorporated in the Republic of South Africa)
(Incorporated in the State of Delaware,
(Registration number 2014/195093/06)
United States of America)
JSE and A2X Share code: REN
(Delaware file number 6228898)
ISIN: ZAE000202610
Ticker Symbol: NASDAQ: ASPI
LEI:378900B1512179F35A69
ISIN: US00218A1051
Australian Business Number (ABN): 93 998 352 675
6488WHV94BZ496OZ3219
ASX Share code: RLT
JSE Share Code: ISO
("ASPI")
("Renergen")
LEI:

FINALISATION ANNOUNCEMENT

Following their joint announcement dated Wednesday, 17 December 2025, advising that the Scheme has become unconditional, ASPI and Renergen are pleased to confirm that the Takeover Panel has issued its required compliance certificate and that, as a result, the Scheme can now proceed to implementation.

The remaining salient dates and times for the implementation of the Scheme are set out below:

Compliance certificate received from the Takeover Panel on Thursday, 18 December 2025

Scheme Finalisation Date
Thursday, 18 December 2025

Scheme Finalisation Date announcement released on SENS by 09:00 SAST
Thursday, 18 December 2025
and on the ASX by 17:00 AEST on

Application for delisting of Renergen Shares lodged with the JSE and the
Friday, 19 December 2025
ASX

Public Holiday in South African, Australia and USA
Thursday, 25 December 2025

Public Holiday in South African and Australia
Friday, 26 December 2025

Last day for Renergen Shareholders to request to reposition securities
Monday, 29 December 2025
between the South African Register and the Australian Register to ensure
that it is completed before the Scheme JSE LDT

Scheme JSE LDT in Renergen Shares on the JSE
Monday, 29 December 2025

Trading in Renergen Shares on the JSE to be suspended from
Tuesday, 30 December 2025
commencement of trade on

Scheme ASX LDT in CDIs on the ASX
Tuesday, 30 December 2025

Scheme Consideration Shares listed on the JSE at commencement of trade
Tuesday, 30 December 2025
(09:00 SAST) on
(see note 1 below)

Trading by Scheme Participants recorded in the South African Register
Wednesday, 31 December 2025
in the entitlements to the Scheme Consideration Shares listed on the
JSE on 30 December 2025 will only commence at the commencement
of trade (09:00 SAST) on
(see note 1 below)

Trading in CDI's on the ASX to be suspended from commencement of trade
Wednesday, 31 December 2025
on

Public Holiday in South African, Australia and USA
Thursday, 1 January 2026

Announcement of the cash value of fractional entitlements pursuant to
Friday, 2 January 2026
Scheme, to be released on SENS by 09:00 SAST and on the ASX by 17:00

AEST on
(see note 2 below)

Scheme Consideration Record Date to be recorded in the Register in order
Friday, 2 January 2026
to receive the Scheme Consideration, being 17:00 SAST (in respect of the
South African Register) and 19:00 AEST (in respect of the Australian
Register) on (see note 1 below)

Scheme Implementation Date
Tuesday, 6 January 2026

Date of settlement of the Scheme Consideration Shares to Scheme
Tuesday, 6 January 2026

Participants recorded in the South African Register (and thereby having
the
accounts of the CSDP or Broker of Scheme Participants as applicable,
updated with the Scheme Consideration Shares)
(see note 1 below)

Date on which Scheme Participants recorded in the South African Register
Tuesday, 6 January 2026
will receive cash payments arising from fractional entitlements

Date of issuance of the Scheme Consideration Shares in DRS form to the
Monday, 12 January 2026
Scheme Participants holding CDIs on the ASPI register of shareholders
maintained in the United States

Termination of listing of Renergen Shares on the JSE, A2X and ASX at
Monday, 12 January 2026
commencement of trade on or about

Expected date on which Scheme Participants holding CDIs will be paid
cash Tuesday, 13 January 2026
payments arising from fractional entitlements

Notes:

1. Due to the cross-border implementation of the settlement of the Scheme
Consideration Shares, the ASPI

Common Stock to be issued to Scheme Participants recorded in the South
African Register under the Scheme

will be issued on the ASPI US share register on the Scheme
Consideration Record Date plus 1 (one) Business

Day (Monday, 5 January 2026 at approximately 9:00 NY/ET which is 15:00
SAST) and delivered to

Computershare US custody account, which will then only allow the
Consideration Shares to be settled to

Scheme Participants in South Africa by Strate on the Scheme
Consideration Record Date plus

2 (two) Business Days (Tuesday, 6 January 2026). As trades in ASPI
Common Stock on the JSE is settled in

the electronic settlement system used by Strate, settlement of trades takes place 3 (three) Business Days after the date of such trades, the trading in the entitlements to the ASPI Common Stock (which will be delivered to Scheme Participants recorded in the South African Register) will accordingly only commence on the Scheme JSE LDT plus 2 (two) Business Days (Wednesday, 31 December 2025) despite the listing of such ASPI Common Stock taking place on Scheme JSE LDT plus 1 (one) Business Day (Tuesday, 30 December 2025).

2. As previously set out in the Circular, the cash value of fractional entitlements pursuant to the Scheme will be calculated and announced on the Scheme JSE LDT plus 2 (two) Business Days, which deviation from the JSE corporate action timetable was necessitated by the cross-border implementation of the Scheme.

INDEPENDENT BOARD RESPONSIBILITY STATEMENT

The Independent Board of Renergen accepts responsibility for the information contained in this announcement which relates to Renergen and confirms that, to the best of its knowledge and belief, such information which relates to Renergen is true, and this announcement does not omit anything likely to affect the importance of such information.

ASPI BOARD RESPONSIBILITY STATEMENT

The board of directors of ASPI accepts responsibility for the information contained in this announcement which relates to ASPI and confirms that, to the best of its knowledge and belief, such information which relates to ASPI is true and this announcement does not omit anything likely to affect the importance of such information.

Note: Unless expressly defined otherwise, capitalised terms appearing above have the same meaning given to them in the combined circular distributed to Renergen Shareholders on 12 June 2025 ("Circular").

Johannesburg
18 December 2025

Transaction and Designated Advisor to Renergen
PSG Capital

Corporate Advisor and Sponsor to ASPI
Valeo Capital

Date: 18-12-2025 08:30:00

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