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Scheme of arrangement now unconditional and notification of production update

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
LEI: 6488WHV94BZ496OZ3219
ASX Share code: RLT
JSE Share Code: ISO
("Renergen")
("ASPI")

SCHEME OF ARRANGEMENT NOW UNCONDITIONAL AND NOTIFICATION OF PRODUCTION UPDATE

Scheme now unconditional

Positive progress in operations at Renergen's Virginia Gas Project with a production update to be delivered to the market at the end of January 2026

ASPI and Renergen are pleased to advise that all Conditions to the Scheme have now been fulfilled or, where applicable, waived and that the Scheme is accordingly unconditional.

Implementation will begin once the Takeover Panel issues the requisite compliance certificate, which is anticipated to be received on or about Thursday, 18 December 2025.

Upon receipt of the compliance certificate, ASPI and Renergen will publish the finalisation announcement, containing the remaining salient dates and times for implementation of the Scheme.

Commenting on today's announcement, Paul Mann, Executive Chairman of ASPI, said: "As 2025 comes to a close, we are excited to have received final regulatory approval for the pending acquisition of Renergen. We look forward to beginning the new year refreshed, energised and with incredible prospects as our focus turns to the

integration of ASPI and Renergen and planning the roadmap for critical material supply. The more time the two companies have spent together, the more synergies we have identified, and we are excited for what the future holds for our combined company."

ASPI and Renergen are also pleased to advise that there has been positive progress in operations at Renergen's Virginia Gas Project and that a production update will be delivered to the market at the end of January 2026, post the 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

17 December 2025

Transaction and Designated Advisor to Renergen
PSG Capital

Corporate Advisor and Sponsor to ASPI
Valeo Capital

Date: 17-12-2025 04:30:00

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