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Fractional entitlements

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:
6488WHV94BZ4960Z3219
ASX Share code: RLT
JSE Share Code: ISO
("Renergen")
("ASPI")

FRACTIONAL ENTITLEMENTS

INTRODUCTION

Shareholders are referred to Renergen and ASPI's joint finalisation announcement, dated 18 December 2025, containing the timetable for implementation of the Scheme. Implementation of the Scheme will result in ASPI acquiring all of the Scheme Shares from the Scheme Participants for the Scheme Consideration of 0.09196 Consideration Shares for every 1 Scheme Share held by a Scheme Participant on the Scheme Consideration Record Date (with no entitlement to cash, save for fractional entitlements which will be settled in cash).

FRACTIONAL ENTITLEMENTS

Where a Scheme Participant's entitlement to the Scheme Consideration, gives rise to a fraction of a Consideration Share, such fraction will be rounded down to the nearest whole number, resulting in allocations of whole Consideration Shares and a cash payment for the fraction ("Fractional Entitlement") to the Scheme Participant.

The weighted average traded price for ASPI Common Stock on the JSE on Wednesday, 31 December 2025 ("VWAP"), being the Scheme JSE LDT plus 2 trading days ("LDT+2"), less 10% has been used to calculate the cash value of the respective fractions of Consideration Shares to be paid to the applicable Renergen Shareholders.

Scheme Participants are advised that the VWAP on LDT+2 amounted to R95.14792, with the result that the amount to be used to determine the cash payment for the Fractional Entitlement (being the aforementioned VWAP less 10%) will be R85.63313.

SCHEME PARTICIPANTS ON THE SOUTH AFRICAN SHARE REGISTER

Scheme Participants recorded in the South African Register will receive cash payments for their Fractional Entitlements on Tuesday, 6 January 2026. In this regard, the Fractional Entitlements will be delivered in aggregate to each CSDP, and they will be responsible for payment of the cash fractional payment to those Scheme Participants, which will be funded by ASPI from available cash resources.

Certificated Renergen Shareholders whose bank account details are not held by the Transfer Secretaries, are requested to provide such details to the Transfer Secretaries to enable payment of the cash Fractional Entitlement. Should no details be on record, the funds will be held by the Transfer Secretaries on behalf of Renergen in trust until such time as the details have been provided and the cash fraction will thereafter be paid to a Scheme Participant upon its request without interest, provided that such funds shall be held by the Transfer Secretaries on behalf of Renergen in trust until lawfully claimed by such Scheme Participant, or until the Scheme Participant's claim to such funds has prescribed in terms of the applicable Laws of prescription.

SCHEME PARTICIPANTS ON THE AUSTRALIAN REGISTER

Scheme Participants holding CDIs will be paid the cash for their Fractional Entitlements on Tuesday, 13 January 2026. ASPI will fund the CDI Registry, which will pay the fractional entitlements to holders of CDIs in Australian dollars, from available cash resources. Holders of CDIs can update their bank account details by visiting www.investorcentre.com/au. If the CDI holder has already registered as a member, the CDI holder can log in using their user ID and password. If the holder of CDIs is not a member, they will need their holder identification number/securityholder reference number to register. The new user registration process requires an account verification code to be mailed to the CDI holder's registered address as an additional layer of security to protect their security holding. The CDI holder should allow sufficient time for delivery of the verification code so that they can update their bank account details before the fractional entitlement payment is made. If the CDI holder's registered address is in New Zealand, the fractional

payment will be made via direct credit only and payment will be withheld until bank account details have been provided.

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
2 January 2026

Transaction and Designated Advisor to Renergen
PSG Capital

Corporate Advisor and Sponsor to ASPI
Valeo Capital

Date: 02-01-2026 08:00:00

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