

25 September 2024

## Tasmanian Government funding update

ReNu Energy Limited (**ASX: RNE**) (**ReNu Energy**) refers to its announcement on 13 May 2024 and is pleased to advise that it has entered into a binding Grant Deed with the Tasmanian Government for the award of up to \$8 million of funding for its Tasmanian green hydrogen project, to be paid on delivery of green hydrogen to customers.

The funding is being made available through the Tasmanian Government's Green Hydrogen Price Reduction Scheme (**GHPRS**), which will use funds from the Tasmanian Renewable Hydrogen Industry Development Fund to stimulate both the supply and demand for green hydrogen.

Under the Grant Deed, ReNu Energy will receive grant funding on a per kilogram basis of green hydrogen sold to end-users to cover the gap between the cost to produce the green hydrogen and what end-users are able to pay.

The Grant Deed contains provisions which are commonly found in government grant agreements of comparable size, nature and type including customary administrative preconditions regarding operating and financial arrangements and capacity to carry out the project and reporting requirements. In addition, the grant funding is subject to ReNu Energy achieving final investment decision for the project by 30 September 2025 and delivery of green hydrogen to customers.

This market announcement has been authorised for release to the ASX by the Board of Directors. For more information, please contact:

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**About ReNu Energy** (<https://renuenergy.com.au/>)

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation. ReNu Energy's vision is to be a leader in the renewable and clean energy sector in Australia Striving for a sustainable future, producing green hydrogen for domestic use and with a portfolio of domestic and international projects.

**ReNu Energy Limited**

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