

REENOVA INVESTMENT HOLDING LIMITED

(Incorporated in the Republic of Singapore | Company Reg. No.: 200104762G)

Website: www.reenovagroup.com

SGX Stock Code: **5EC**

UPDATE ON EXPLORATION LICENCE AND STATUS OF APPLICATION FOR FULL MINING LICENCE

The Board of Directors (the “**Board**”) of Reenova Investment Holding Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcements dated 15 November 2018 and 20 September 2020 (the “**Announcements**”) and wishes to update shareholders on the expiry of the exploration licence PR 6698 and the status of the Group’s application for full mining licence, as set out below:

1. Expiry of Exploration Licence

The exploration licence PR 6698 (the “**Exploration Licence**”) granting the exclusive rights for prospecting and research in the concession area with a mine perimeter of 608 squares (approximately 238km²) in the eastern part of the Ampasindava Peninsula, in the province of Antsiranana in northwestern Madagascar, approximately 500km north of the capital, Antananarivo (the “**Rare Earth Project**”) had expired on 5 November 2021.

The Exploration Licence was originally granted in 2008 for five (5) years and was renewed for three (3) years on 24 January 2014. Reenova Rare Earth (Malagasy) S.A.R.L.U. (“**RREM**”) made an application for a second three-year renewal on 7 December 2016 and the renewal of the Exploration Licence was granted on 6 November 2018 (Order N°27.300/2018 dated 6 November 2018) for a three-year term from 6 November 2018 to 5 November 2021.

Prior to the expiry of the Exploration Licence, RREM has, on 15 September 2021, submitted an application to the Ministry of Mines and Strategic Resources of Madagascar, on an exceptional basis, for an extension of the period of validity of the Exploration Licence for an additional period of two (2) years due to the COVID-19 global pandemic. The outcome of this application is currently pending as at the date of this announcement.

2. Status of Application for Full Mining Licence

As previously announced on 20 September 2020, RREM had on 18 September 2020 submitted an application for the full mining licence (*Permis de Exploitation*) to the Madagascar Mining Cadastral Office (*Bureau du Cadastre Minier de Madagascar*) in relation to the Rare Earth Project. The outcome of this application is also pending as at the date of this announcement.

The Company will make further announcements to update shareholders on any material developments regarding the Group's application for the full mining licence as and when appropriate.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading in or making any investment decision regarding the Company's securities.

By Order of the Board

REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

10 November 2021