



For immediate release

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NO CHANGES AT THE HELM AT RESGEN

The board of Resources Generation Limited (Resgen) is pleased to advise that chief executive Mr Rob Lowe's appointment with the company has been extended by a period of at least 12 months.

Mr Lowe's existing two-year contract with the company was due to expire at the end of December 2017.

Resgen board chairman Mr Denis Gately pointed to the sensitivities around negotiations with proposed financiers, and said: "given the progress Mr Lowe has already made with the debt club, the board believes it is in the company's best interests for Mr Lowe to remain at the helm for an extended period."

The extension of the service period has been documented as a variation to the existing service contract, and all remaining contractual terms remain unchanged.

About Resgen:

Resource Generation Limited (Resgen) is an emerging ASX and JSE-listed energy company, currently developing the Boikarabelo Coal Mine in South Africa's Waterberg region. The Waterberg accounts for around 40% of the country's currently known coal resources. The Coal Resources and Reserves for the Boikarabelo Coal Mine, held through the operating subsidiary Ledjadja Coal, were recently updated based upon a new mine plan and execution strategy. The Boikarabelo Coal Resources total 995Mt and the Coal Reserves total 267Mt applying the JORC Code 2012 (ASX Announcement :23 January 2017- In accordance with Listing Rule 5.23.2 the Company confirms that it is not aware of any new information that would impact on the Reported Coal Resources and Coal Reserves). Stage 1 of the mine development targets saleable coal production of 6 million tonnes per annum. Ledjadja Coal is a Black Economic Empowerment subsidiary (BEE) operating under South Africa's Broad-based Black Economic Empowerment Act, Section 9(5): Codes of Good Practice

ResGen's primary shareholders are the Public Investment Corporation of South Africa (PIC), Noble Group and Altius Investment Holdings.

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