

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 6, 2026**

ASP Isotopes Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-41555 (Commission File Number)	87-2618235 (IRS Employer Identification No.)
2200 Ross Avenue, Suite 4575E Dallas, TX (Address of principal executive offices)		75201 (Zip Code)

Registrant's telephone number, including area code: **(202) 756-2245**

**601 Pennsylvania Avenue NW, South Building, Suite 900
Washington, DC 20004**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class Common Stock, par value \$0.01	Trading Symbol(s) ASPI	Name of each exchange on which registered The Nasdaq Stock Market LLC
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 2.01. Completion of Acquisition or Disposition of Assets.

This Current Report on Form 8-K is being filed in connection with the completion, on January 6, 2026 (the "Closing Date"), of the previously announced acquisition (the "Transaction") contemplated by the firm intention letter agreement, dated May 20, 2025 (the "Agreement"), by and between ASP Isotopes Inc. (the "Company" or "ASP Isotopes") and Renergen Limited, a public company incorporated under the laws of the Republic of South Africa focused on production of liquefied helium (LHe) and liquefied natural gas (LNG) ("Renergen"), pursuant to which, subject to the terms and conditions thereof, ASP Isotopes acquired all of the issued ordinary shares of Renergen ("Renergen Ordinary Shares"), in exchange for shares of ASP Isotopes common stock, par value \$0.01 per share (the "Company Common Stock"), through the implementation of a scheme of arrangement (the "Scheme") in accordance with Sections 114 and 115 of the South African Companies Act, No. 71 of 2008.

On the Closing Date, ASP Isotopes acquired all of the issued Renergen Ordinary Shares from Renergen shareholders in exchange for shares of Company Common Stock at an exchange ratio of 0.09196 shares of Company Common Stock for each Renergen Ordinary Share (the "Consideration Shares") through the implementation of the Scheme, resulting in the issuance of an aggregate of 14,270,000 Consideration Shares. Any entitlements to fractions of shares of Company Common Stock that otherwise would be issuable pursuant to the Scheme were rounded to the nearest whole number of shares and a cash payment was made for any fractional shares resulting from such rounding. As a result of the Transaction, Renergen became a direct, wholly owned subsidiary of ASP Isotopes.

In connection with the Transaction, Renergen Ordinary Shares will be delisted from the Johannesburg Stock Exchange (the "JSE"), the Australian Securities Exchange and A2X. The Company Common Stock continues to be listed on The Nasdaq Global Market and on the JSE.

In addition, on the Closing Date, Stefano Marani, the Chief Executive Officer of Renergen, has been appointed as the President, Electronics and Space, of the Company, and Nick Mitchell, the Chief Operating Officer of Renergen, has been appointed Co-Chief Operating Officer of the Company.

The foregoing description of the Agreement and the Transaction does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement and the Joint Firm Intention Announcement, dated May 20, 2025, announcing the execution of the Agreement and the Transaction, which are incorporated herein by reference to Exhibit 2.1 and Exhibit 99.3, respectively, to the Company's Current Report on Form 8-K filed with the SEC on May 20, 2025.

Item 3.02. Unregistered Sales of Equity Securities.

The information provided in Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The issuance of Consideration Shares described above was exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance on Rule 802 promulgated under the Securities Act. At the commencement of the Transaction, Renergen was a "foreign private issuer," as that term is defined in Rule 405 under the Securities Act, and U.S. shareholders held less than 10% of the issued Renergen Ordinary Shares. U.S. holders of Renergen Ordinary Shares were permitted to participate in the Transaction on terms at least as favorable as those offered in any other jurisdiction. All informational documents provided to Renergen shareholders in connection with the Transaction were furnished, in English, to the SEC on Form CB by the first business day after publication or dissemination and were disseminated, in English, to U.S. shareholders on a comparable basis to that provided to shareholders in South Africa. Any information relating to the Transaction that Renergen or the Company has disseminated to stockholders located outside the U.S. has been disseminated in the U.S. in a manner reasonably calculated to inform U.S. holders of the offer. Finally, the legend required by Rule 802(b) under the Securities Act has been included as required in the informational documents regarding the Transaction disseminated to U.S. holders.

Item 8.01. Other Events.

On January 7, 2026, the Company issued a press release announcing the completion of the Transaction. The full text of the press release, a copy of which is attached hereto as Exhibit 99.2, is incorporated herein by reference.

Forward-Looking Statements

This document contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words like “may,” “will,” “likely,” “should,” “expect,” “anticipate,” “future,” “plan,” “believe,” “intend,” “goal,” “seek,” “estimate,” “project,” “continue,” and variations of such words and similar expressions. These forward-looking statements are not guarantees of future performance and involve risks, assumptions, and uncertainties, including, but not limited to, risks related to: (i) integration of the Company’s and Renergen’s businesses and the ability to recognize the anticipated synergies and benefits of the Transaction; (ii) disruption from the acquisition of Renergen making it more difficult to maintain business and operational relationships; (iii) the negative effects of the Transaction on the market price of the Company’s securities; (iv) significant transaction costs and unknown liabilities; (v) litigation or regulatory actions related to the acquisition of Renergen; (vi) the Company’s inability to adequately protect its intellectual property; (vii) the Company’s inability to manage growth; and (viii) such other factors as are set forth in the periodic reports filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”), including but not limited to those described under the heading “Risk Factors” in its annual reports on Form 10-K, quarterly reports on Form 10-Q and any other filings made with the SEC from time to time, which are available via the SEC’s website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by these forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

The forward-looking statements included in this report are made only as of the date of this report, and except as otherwise required by applicable securities law, the Company assumes no obligation, nor does the Company intend to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

Item 9.01. Financial Statements and Exhibits.**(a) Financial Statements of Businesses or Funds Acquired.**

The financial statements required by Item 9.01(a) of Form 8-K are not included in this Current Report. The Company intends to file these financial statements by amendment within the timeframe permitted by Item 9.01(a).

(b) Pro Forma Financial Information.

The pro forma financial information required by Item 9.01(b) of Form 8-K is not included in this Current Report. The Company intends to file this pro forma information by amendment within the timeframe permitted by Item 9.01(b).

(d) Exhibits.

Exhibit No.	Description
<u>2.1</u>	Firm Intention Letter Agreement, dated May 20, 2025, by and between ASP Isotopes Inc. and Renergen Limited (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K of ASP Isotopes Inc., filed with the SEC on May 20, 2025).
<u>99.1</u>	Joint Firm Intention Announcement, dated May 20, 2025 (incorporated by reference to Exhibit 99.3 to the Current Report on Form 8-K of ASP Isotopes Inc., filed with the SEC on May 20, 2025).
<u>99.2</u>	Press release of ASP Isotopes Inc., dated January 7, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASP ISOTOPES INC.

Date: January 7, 2026

By: */s/ Donald G. Ainscow*
Name: Donald G. Ainscow
Title: Executive Vice President,
General Counsel and Secretary

ASP Isotopes Closes Acquisition of Renergen

Combined Company Expected to Become a Global Critical Materials Provider Focused on High-Growth Industries in Isotope and Helium Markets

Renergen Expected to Benefit from \$750 million of Committed Debt Funding from the U.S. government's Development Finance Corporation (U.S. DFC) and Other Lenders to Expand Helium Plant Production Capacity

Combined Company Expected to Target Cross-Sector Applications in Semiconductors, Quantum Computing, and Clean Energy

DALLAS, TX, Jan. 7, 2026 -- ASP Isotopes Inc. (Nasdaq: ASPI) has successfully closed its previously announced acquisition of Renergen Limited, creating a combined company that is focused on the production of critical isotopes and helium. This strategic acquisition integrates ASP Isotopes' advanced enrichment technologies with Renergen's established helium and natural gas operations, positioning the combined company to address escalating demand in high-technology sectors.

ASP Isotopes, with the acquisition of Renergen, is expected to become a global provider of liquid helium, one of the most sought-after critical minerals globally. Renergen's key asset is the Virginia Gas project, where significant Helium concentrations have been recorded. This project has benefited from \$40 million of US government funding pursuant to a finance agreement with the U.S. International Development Finance Corporation (U.S. DFC) and is expected to further benefit from an additional \$500 million of senior debt funding from U.S. DFC and a \$250 million debt facility from Standard Bank SA to expand plant production capacity in South Africa. The U.S. DFC partners with the private sector to advance U.S. foreign policy and strengthen national security by mobilizing private capital around the world.

"This acquisition establishes ASP Isotopes as a future provider of critical materials worldwide, poised for substantial expansion in revenue streams and enhanced profitability," stated Paul Mann, Executive Chairman of ASP Isotopes. "We are implementing a structured integration plan designed to yield measurable long-term results, including anticipated synergies that will support our long-term growth objectives."

"On behalf of the board, we are pleased with the successful completion of the business combination between ASP Isotopes and Renergen," noted Paul Mann, Executive Chairman of ASP Isotopes. "We anticipate the combined company will emerge as a leading global provider in the critical materials domain."

Paul Mann added, "In a market characterized by supply constraints and increasing consolidation, ASP Isotopes maintains a defined strategic direction, supported by our innovative enrichment processes. Our capabilities in isotope production, combined with Renergen's helium resources, offer distinct advantages. This integration consolidates our operations, with the goal of delivering solutions for customers in semiconductors, quantum computing technologies, and energy sectors."

Stefano Marani, Chief Executive Officer of Renergen and newly appointed President, Electronics and Space at ASP Isotopes, commented, "The completion of this transaction marks an exciting new chapter, combining complementary strengths to deliver enhanced supply chain stability for critical sectors, such as semiconductors and electronics. This integrated platform positions us exceptionally well to capitalize on the global demand driven by advancements in AI, quantum technologies, and clean energy."

ASP Isotopes intends to conduct a Virtual Investor Update at the end of January to present the combined company, with details to be announced in the near future.

Inducement Grants

In connection with the closing of the acquisition of Renergen, the Company's Compensation Committee approved inducement grants to two key employees of Renergen as a material inducement to employment with ASP Isotopes following its acquisition of Renergen. The Compensation Committee approved the grant to each of Stefano Marani (appointed as President, Electronics and Space) and Nick Mitchell, (appointed as the Co-Chief Operating Officer) an aggregate of 700,000 shares of the Company's common stock. Subject to each recipient being continuously employed by the Company through each applicable vesting date, the shares will vest in eight equal installments over four years, with 87,500 shares vesting on each of the six-month anniversaries of each recipient's employment start date. The restricted stock awards are made pursuant to the Company's 2024 Inducement Equity Incentive Plan and the Company's 2025 Inducement Equity Incentive Plan as an inducement material to each recipient entering into employment with ASP Isotopes, in accordance with Nasdaq Listing Rule 5635(c)(4), and will be subject to the terms and conditions of the applicable award agreements entered into between the Company and each recipient thereof. The awards are intended to aid in the retention of the Renergen employees. The Company is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

ABOUT ASP ISOTOPES

ASP Isotopes Inc. is a development stage advanced materials company dedicated to the development of technology and processes to produce isotopes for use in multiple industries. The Company employs proprietary technology, the Aerodynamic Separation Process ("ASP technology"). The Company's initial focus is on producing and commercializing highly enriched isotopes for the healthcare and technology industries. The Company also plans to enrich isotopes for the nuclear energy sector using Quantum Enrichment technology that the Company is developing. The Company has isotope enrichment facilities in Pretoria, South Africa, dedicated to the enrichment of isotopes of elements with a low atomic mass (light isotopes).

There is a growing demand for isotopes such as Silicon-28 for enabling quantum computing; Molybdenum-100, Molybdenum-98, Zinc-68, Ytterbium-176, and Nickel-64 for new, emerging healthcare applications, as well as Chlorine-37, Lithium-6, Lithium-7 and Uranium-235 for green energy applications. The ASP Technology (Aerodynamic Separation Process) is ideal for enriching low and heavy atomic mass molecules. For more information, please visit www.aspisotopes.com.

ABOUT RENERGEN

Renegen Limited is a producer of helium and liquefied natural gas, with primary operations at the Virginia Gas Project in South Africa. The company provides essential resources for industrial and energy applications. For more information, visit www.renegen.co.za.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy, and other future conditions. Forward-looking statements can be identified by words such as “goal”, “target”, “believes,” “plans,” “anticipates,” “expects,” “aims”, “intends”, “estimates,” “projects,” “will,” “may,” “might,” “seeks”, “sees”, “should,” “would,” “expect,” “positioned,” “strategy,” and words of a similar nature. Examples of forward-looking statements include, among others but are not limited to, statements relating to the completion of the transactions in the anticipated timeframe or at all, the subsequent integration of ASP Isotopes’s and Renegen’s businesses and the ability to recognize the anticipated synergies and benefits of the transactions, the access to available financing (including financing in connection with the transactions) on a timely basis and on reasonable terms, the plans for a secondary listing on the JSE, the plans for a spin-out of Quantum Leap Energy as a standalone public company, the anticipated market demand for future products of ASP Isotopes and Renegen, the future of the company’s enrichment technologies as applied to uranium enrichment, the outcome of the company’s initiative to commence enrichment of uranium in South Africa and the company’s discussions with nuclear regulators, and statements we make regarding expected operating results, such as future revenues and prospects from the potential commercialization of isotopes, future performance under contracts, and our strategies for product development, engaging with potential customers, market position, and financial results. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict, many of which are outside our control. Our actual results, financial condition, and events may differ materially from those indicated in the forward-looking statements based upon a number of factors. Forward-looking statements are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. Therefore, you should not rely on any of these forward-looking statements. There are many important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements, including, but not limited to, risks related to: (i) integration of the Company’s and Renegen’s businesses and the ability to realize the anticipated synergies and benefits of the acquisition of Renegen; (ii) disruption from the acquisition of Renegen making it more difficult to maintain business and operational relationships; (iii) the negative effects of the consummation of the acquisition of Renegen on the market price of ASPI’s securities; (iv) significant transaction costs and unknown liabilities; (v) litigation or regulatory actions related to the acquisition of Renegen; (vi) the Company’s inability to adequately protect its intellectual property; (vii) the Company’s inability to manage growth; and (viii) such other factors as are set forth in the periodic reports filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”), including but not limited to those disclosed in Part I, Item 1A. “Risk Factors” of the company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024, quarterly reports on Form 10-Q, and in the company’s other filings with the SEC. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. No information in this press release should be interpreted as an indication of future success, revenues, results of operation, or stock price. All forward-looking statements herein are qualified by reference to the cautionary statements set forth herein and should not be relied upon.