

**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): March 17, 2023

Montauk Renewables, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-39919
(Commission
File Number)

85-3189583
(I.R.S. Employer
Identification No.)

**5313 Campbells Run Road
Suite 200
Pittsburgh, PA 15205**
(Address of principal executive offices) (ZIP Code)

Telephone: (412) 747-8700
(Registrant's telephone number, including area code)

N/A
(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	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	MNTK	The Nasdaq Capital Market

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 2.02 Results of Operations and Financial Condition.

On March 17, 2023, Montauk Renewables, Inc. filed a headline earnings per share (“HEPS”) report with the Johannesburg Stock Exchange (“JSE”), a self-regulatory organization in South Africa, that includes certain historical financial information for the fiscal year ended December 31, 2022. The HEPS report was prepared for the purpose of complying with the reporting requirements of the JSE. A copy of the HEPS report is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 2.02, including the exhibit attached hereto, is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, unless such subsequent filing specifically references this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	HEPS report, as filed with the JSE, for the fiscal year ended December 31, 2022
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.

MONTAUK RENEWABLES, INC.

Dated: March 17, 2023

By: /s/ Kevin A. Van Asdalan

Name: Kevin A. Van Asdalan

Title: Chief Financial Officer

MONTAUK RENEWABLES, INC.
 Incorporated in the United States of America
 Company number: 85-3189583
 NASDAQ share code: MNTK
 JSE share code: MKR
 ISIN: US61218C1036
 (“Montauk Renewables” or the “Company”)

AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31 December 2022

Dollar amounts presented herein are in United States Dollars

SALIENT FEATURES		2022	2021	Percentage Change
Revenue	(\$ '000)	205 559	148 127	39%
EBITDA	(\$ '000)	65 734	25 430	158%
Headline earnings/(loss)	(\$ '000)	38 698	(2 938)	1 417%
Earnings/(loss) per share	(\$)	0.25	(0.03)	876%
Headline earnings/(loss)/per common share	(\$)	0.27	(0.02)	1 405%
Net asset value per common share	(\$)	1.58	1.29	23%

DECLARATION OF CASH DIVIDEND

The directors have resolved not to declare a final dividend to focus financial resources on the continued development of the Company’s operations portfolio.

USE OF NON-GAAP MEASURES

This report was prepared for the purpose of complying with the reporting requirements of the Johannesburg Stock Exchange and includes certain non-GAAP measures, such as headline earnings and headline earnings per common share, and related reconciliations.

Reconciliation of headline earnings/(loss)

	2022		2021	
	Gross \$'000	Net \$'000	Gross \$'000	Net \$'000
Net income/(loss) attributable to common shareholders		35 194		(4 528)
Adjustments				
Loss on disposal of plant and equipment	78	63	822	649
Impairment of plant and equipment	4 781	3 891	1 191	941
Gain on disposal of intangible assets	(311)	(253)	—	—
Proceeds on insurance claims	(313)	(255)	—	—
Impairment of intangible assets	71	58	—	—
Headline earnings/(loss)		38 698		(2 938)
Basic and headline earnings/(loss) per common share (US Dollars)				
Earnings/(loss)		0.25		(0.03)
Headline earnings/(loss) (2)		0.27		(0.02)
Weighted-average common shares outstanding ('000)(1)		141 239		141 015
Diluted earnings/(loss) per common share (US Dollars)				
Earnings/(loss) (2)		0.25		(0.03)
Headline earnings/(loss) (2)		0.27		(0.03)
Weighted-average common shares outstanding for diluted earnings ('000)(1)		142 579		144 913

- (1) The common share outstanding as of December 31, 2022 is as reported in the annual report on Form 10-K for the fiscal year ended December 31, 2022, filed with the Securities and Exchange Commission on March 16, 2023.
- (2) The December 31, 2022 and 2021 per share indicators were determined by applying International Financial Reporting Standards.

DIRECTORS' STATEMENT

This short-form announcement is the responsibility of the Company's Board of Directors and is a summary of the information in the detailed financial results announcement.

The financial information is only a summary and does not contain full details of the financial results. Any investment decisions by investors and/or shareholders should be based on information contained in the full announcement, accessible from 16 March 2023, via the JSE link (<https://senspdf.jse.co.za/documents/2023/jse/isse/MKRE/YE22.pdf>) or on the SEC's website at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001826600/000119312523072678/d376707d10k.htm>. The full announcement is also available at the Company's registered office, the offices of the sponsor and may be requested at info@montaukenergy.com free of charge to investors and/or shareholders, during office hours (09:00 - 17:00) from Mondays to Fridays.

March 17, 2023

Directors: JA Copelyn (Chairman)*###, SF McClain (Chief Executive Officer)#,
MH Ahmed*, TG Govender*###, MA Jacobson*##, J Cunningham*# , Y Shaik* ###

*Non-executive; #United States of America; ##Australia; ### Republic of South Africa

Company secretary: J Cirolì

Registered office: 5313 Campbells Run Road, Suite 200, Pittsburgh, PA 15205

Website: <https://ir.montaukrenewables.com/>

Sponsor:

Investec Bank Limited