

**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): April 1, 2021

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.)

680 Andersen Drive, 5th Floor
Pittsburgh, PA 15220
(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	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 April 1, 2021, 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, 2020. 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, 2020

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: April 1, 2021

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 2020

The historical consolidated financial data disclosed below reflects the historical results of operations and financial position of Montauk Holdings USA, LLC. The consolidated financial statements of Montauk Holdings USA, LLC, our predecessor for accounting purposes, became our historical financial statements following the IPO which took place on 26 January 2021.

SALIENT FEATURES

		2020	2019	Percentage change
Revenue	(\$'000)	100 383	105 714	(5%)
EBITDA	(\$'000)	25 063	30 802	(19%)
Headline profit	(\$'000)	3 823	7 647	(50%)
Earnings per share	(US cents)	3.27	4.14	(21%)
Headline earnings per common share	(US cents)	2.72	5.44	(50%)
Net asset value per common share	(US cents)	113	110	3%

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

US securities laws require that when we publish any non-GAAP measures, we disclose the reason for using these non-GAAP measures and provide reconciliations to the directly comparable GAAP measures in our full announcement. The presentation of headline earnings and headline earnings per common share are non-GAAP measures.

Reconciliation of headline earnings

	2020		2019	
	Gross \$'000	Net \$'000	Gross \$'000	Net \$'000
Net income attributable to common shareholders		4 603		5 820
Adjustments				
Gains on disposal of plant and equipment	(1 339)	(1 058)	(40)	(32)
Impairment of plant and equipment	—	—	2 443	1 953
Impairment of intangible assets	278	278	—	—
Gain on disposal of joint venture	—	—	(94)	(94)
Headline earnings		3 823		7 647
Basic earnings per common share (US cents)				
Earnings		3.27		4.14
Headline earnings		2.72		5.44
Pro forma weighted average common shares outstanding ('000) (1)		140 663		140 663
Diluted earnings per common share (US cents)				
Earnings		3.26		4.13
Headline earnings		2.71		5.42
Pro forma weighted average common shares outstanding for diluted earnings ('000) (1)		141 058		141 058

(1) On 26 January 2021 the Company closed its IPO. The pro forma adjustments give effect to per share data as if the IPO and associated transactions had occurred at the years ended 31 December 2020 and 2019 using the share amounts at the time of the IPO.

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 31 March 2021, via the JSE link (<https://senspdf.jse.co.za/documents/2021/jse/isse/MKR/YE20.pdf>) or on the SEC's website at <https://www.sec.gov/Archives/edgar/data/1826600/000119312521102560/0001193125-21-102560-index.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.

31 March 2021

Directors: JA Copelyn (Chairman)*###, SF McClain (Chief Executive Officer)#,
MH Ahmed*, TG Govender*###, MA Jacobson*##, BS Raynor*#
*Non-executive; #United States of America; ##Australia; ### Republic of South Africa

Company secretary: J Cirolì

Registered office: 680 Andersen Drive, 5th Floor, Pittsburgh, PA 15220
Website: <https://ir.montaukrenewables.com/>

Sponsor:
Investec Bank Limited