

**15 March 2023**

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**Tlou Energy Limited**  
("Tlou" or "the Company")

**Gas Production Well and Core-hole Drilling**

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The Company is pleased to announce that work has begun on the next phase of drilling at Tlou's Lesedi Gas-to-Power project. Operations have commenced on a core-hole and will be followed by drilling of the next gas production well.

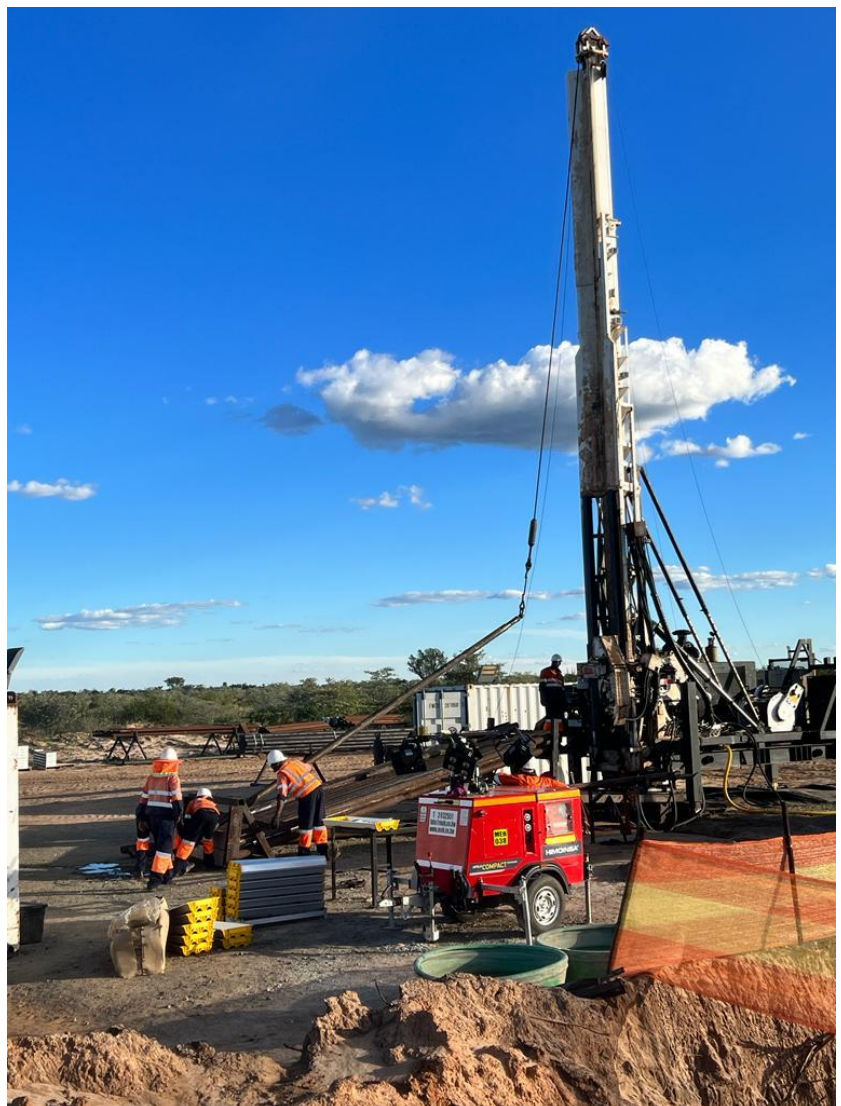
**Core-hole drilling**

The objective of the core-hole is to provide additional geological control in the vicinity of the planned Lesedi 6 gas production pod. The core-hole, designated C8-1X, is at a depth of approximately 200m with a proposed total depth of ~550m.

**Production Pod drilling**

The anticipated spud for the Lesedi 6 gas production pod is later this month. The pod consists of three wells in total, one vertical production well and two intersecting lateral wells. Lesedi 6 is located approximately 500m west of the existing Lesedi 4 production pod.

Lesedi 6 is the first well of a planned drilling program to expand gas production at the Lesedi project. Gas flows from Lesedi 6 are planned to be converted to electricity for the existing 10MW Power Purchase Agreement (PPA) with Botswana Power Corporation (BPC) once the transmission line, substations and associated electrical infrastructure are in place.



***Core-hole drilling at the Lesedi project***

## Transmission line and substations

The Transmission line for grid connection from the Lesedi project to BPC’s Serowe substation is steadily progressing and is approximately 60% complete with anticipated completion towards the middle of the year. Stringing of the power poles has already commenced and work is continuing in relation to the substations at either end of the transmission line.

### By Authority of the Board of Directors

Mr. Anthony Gilby  
Managing Director

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## About Tlou

Tlou is developing energy solutions in Sub-Saharan Africa through gas-fired power and ancillary projects. The Company is listed on the ASX (Australia), AIM (UK) and the BSE (Botswana). The Lesedi Gas-to-Power Project (“Lesedi”) is 100% owned and is the Company’s most advanced project. Tlou’s competitive advantages include the ability to drill cost effectively for gas, operational experience and Lesedi’s strategic location in relation to energy customers. All major government approvals have been achieved.

## Forward-Looking Statements

This announcement may contain certain forward-looking statements. Actual results may differ materially from those projected or implied in any forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this announcement. Save as required by any applicable law or regulation, Tlou Energy Limited undertakes no obligation to update any forward-looking statements.