



8 March 2024

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

Interim Results

The Company is pleased to announce its interim results for the six months ended 31 December 2023. The report is available on the Company's website: tlouenergy.com/reports.

The Company has made excellent progress over recent months and remains on track to get gas fired power into the grid in Botswana later this year.

Highlights:

- **Lesedi production wells continue to flare gas as dewatering progresses**
- **The 100km 66kV transmission line, connecting Tlou's Lesedi project directly to both Botswana's power grid and the Southern African Power Pool is complete**
- **Connection to Serowe substation achieved, Lesedi no longer isolated from primary Botswana electricity market**
- **Lesedi substation which will connect Tlou's power generators to the transmission line is approximately 38% complete**
- **Generation and sale of power remains on track for later this year**

Tlou's Managing Director, Mr Tony Gilby commented, *"The Company has made excellent progress over recent months and we are getting very close to first revenue. Having direct access to the power grid opens up our gas field to a huge market. It has taken hard work and significant investment over many years to get to this point and we look forward to delivering power and earning first revenue for the Company as soon as possible."*

Lesedi Power Project

Tlou is developing a 10MW power generation facility at its Lesedi operations base in central Botswana. The Company plans to sell electricity into the power grid later this year and then expand rapidly.

Tlou is flowing gas and has a fully functional operations base about 100km west of Serowe. The operations base is located on Tlou's own 4,000-hectare property. The recently constructed 100km 66kV power line allows direct access into the regional power grid.

Key remaining items to be completed prior to first power sales include finishing the substation at the Lesedi site, installation of generators, completing the short gas gathering line (from the gas wells to the generators), energising the power line and sale of first electricity. Minor finishing works on the transmission line and the addition of switchgear at Serowe will also be completed prior to first power.

The initial target is ~2MW of power, followed by rapid expansion to 10MW, generating approximately \$10m in revenue per annum (i.e. approx. \$1m per MW p.a.)

All key approvals are in place including environmental assessments, production licence, power generation licence and the Power Purchase Agreement.

Electricity will be generated using gas from Tlou's gas field. Tlou has a significant gas resource which has been certified by independent experts SRK Consulting (Australasia) Pty Ltd.

Tlou holds a 100% interest over approximately 9,000km² of exploration permits including a 900km² production licence. There are two main coal seams that Tlou are focused on, the Lower Morupule and the Serowe play – each covering about 1,800km² within Tlou's 100% owned acreage. The Company is currently concentrating on the Lower Morupule play. Tlou has an extensive geological database including well data, seismic data and reprocessed aeromagnetic data.

The Government of Botswana remains very supportive and Tlou's power can help to reduce reliance on expensive imported power. In addition to supplying power in Botswana, the Company may sell electricity regionally via the Southern African Power Pool, opening up an even bigger market for Tlou's electricity.

Tlou is aiming to be a vertically integrated gas to power company owning 100% of both the upstream (gas production) and downstream (generation) sides of the operation.

Post period end the Company raised \$1,139,403 via an entitlement offer. In addition, the Company is in discussions with several strategic parties to secure the remaining funds required for project completion.

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

By Authority of the Board of Directors

Mr. Anthony Gilby
Managing Director

For further information regarding this announcement please contact:

Tlou Energy Limited	+61 7 3040 9084
Tony Gilby, Managing Director	
Solomon Rowland, General Manager	
Grant Thornton (Nominated Adviser)	+44 (0)20 7383 5100
Harrison Clarke, Colin Aaronson, Ciara Donnelly	
Zeus Capital (UK Broker)	+44 (0)20 3829 5000
Simon Johnson	
Investor Relations	
Ashley Seller (Australia)	+61 418 556 875
FlowComms Ltd – Sasha Sethi (UK)	+44 (0) 7891 677 441

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.