

TLOU ENERGY LIMITED**15 May 2019**

Tlou Energy Limited
("Tlou" or "the Company")**Public Procurement and Asset Disposal Board Decision**

Tlou Energy Limited wishes to announce the decision below made by the Public Procurement and Asset Disposal Board ("PPADB") and published in the Botswana Daily Newspaper dated 14 May 2019.

Board Decision

MINISTRY OF MINERAL RESOURCES, GREEN TECHNOLOGY AND ENERGY SECURITY

Tender No: PPADB 0/7/11/3-1

Title: The Ministry of Minerals Resources, Green Technology and Energy Security's request to engage in negotiations with the following bidders in respect of a tender for Development of a Maximum of 100 mw Coal Bed Methane Fueled Pilot Power Plants in Botswana:

1. Tlou Energy Limited, and
2. Sekaname (Pty) Ltd.

Decision: Approved.

Submission Date: 07.05.2019

The Company will liaise with the Ministry of Minerals Resources, Green Technology and Energy Security and the PPADB to obtain further clarity on the above and will update the market once official confirmation has been received.

Request for Proposal (RFP)

On 10 October 2018 the Company submitted its comprehensive response to the RFP for the Development of a Maximum of 100 MW of Coal Bed Methane Fuelled Power Plants in Botswana.

The submission outlined a staged development commencing with up to 10MW of generation as well as outlining project feasibility, proposed field development, installation of power generation facilities and supply of power into the grid in Botswana. Upon successful completion of the initial project, the Company would look to expand.

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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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Company Information

Tlou Energy is focused on delivering Gas-to-Power solutions in Botswana and southern Africa to alleviate some of the chronic power shortage in the region. Tlou is developing projects using coal bed methane (CBM) natural gas. Botswana has a significant energy shortage and generally relies on imported power and diesel generation to fulfil its power requirements. As 100% owner of the most advanced gas project in the country, the Lesedi CBM Project, Tlou Energy provides investors with access to a compelling opportunity using domestic gas to produce power and displace expensive diesel and imported power.

The Company is listed on the Australian Securities Exchange, London's AIM market and the Botswana Stock Exchange and is led by an experienced Board, management and advisory team including individuals with successful track records in the CBM industry.

Since establishment, the Company has significantly de-risked the project in consideration of its goal to become a significant gas-to-power producer. The Company flared its first gas in 2014 and has a 100% interest over its Mining Licence and ten Prospecting Licences covering an area of ~9,300 Km² in total. The Lesedi and Mamba Projects already benefit from significant independently certified 2P gas Reserves of ~41 BCF. In addition, 3P gas Reserves of ~427 BCF and Contingent Gas Resources of ~3,043 BCF provide significant additional potential.

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The Company is planning an initial scalable gas-to-power project. Following successful implementation of this first scalable project, the Company looks forward to evaluating longer-term prospects for the delivery of electricity generated from CBM in Botswana to neighbouring countries.

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