



**Tlou Energy Limited**

**Presentation March 2021**

**Cleaner energy vision for Botswana and beyond**





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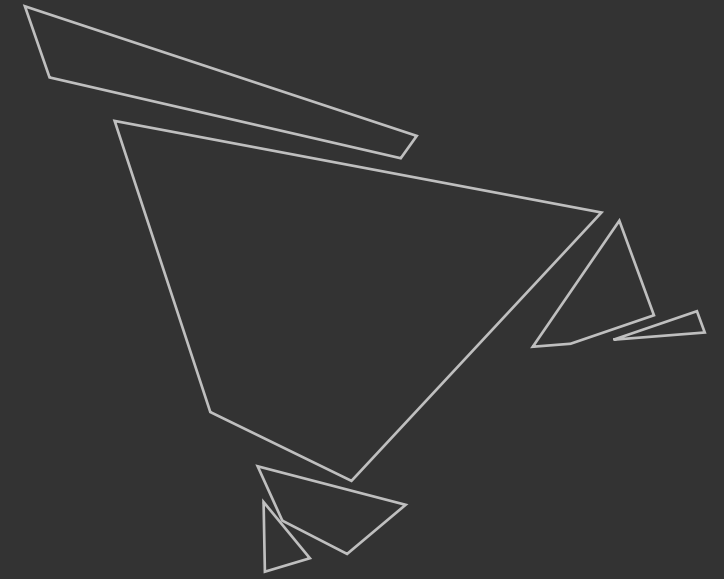
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Investors are advised that by their nature as visual aids, presentations provide information in a summary form. The key information on detailed resource statements can be found in the Company's ASX and AIM press releases. Resource statements are provided to comply with ASX guidelines but investors are urged to read supporting information in full on the Company's website.

The gas reserves and resource estimates for the Lesedi CBM Project provided in these Presentation Materials (refer slide 17) were released by RNS on 20 February 2018 ("Previous Announcement"). Tlou confirms that it is not aware of any new information or data that materially affects the information included in the Previous Announcement and that all of the material assumptions and technical parameters underpinning the estimates in the Previous Announcement continue to apply and have not materially changed. The gas reserve and resource estimates are based on and fairly represents, information and supporting documentation and were determined by Dr. Bruce Alan McConachie of SRK Consulting (Australasia) Pty Ltd, in accordance with Petroleum Resource Management System guidelines. Dr. McConachie is considered to be a qualified person as defined under the ASX Listing Rule 5.42 and has given his consent to the use of the resource figures in the form and context in which they appear in these Presentation Materials.

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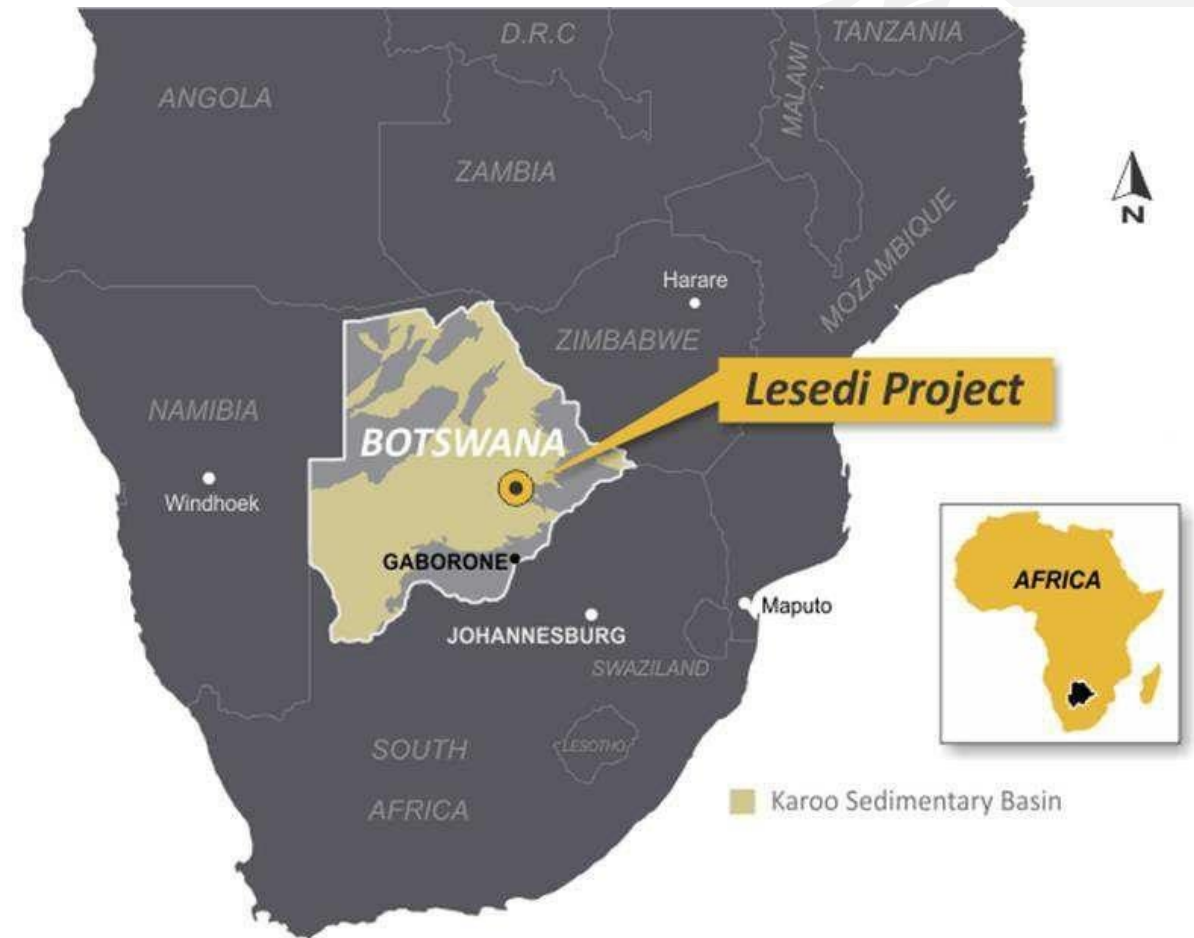


# Introduction

Lesedi Power Project

# Introduction

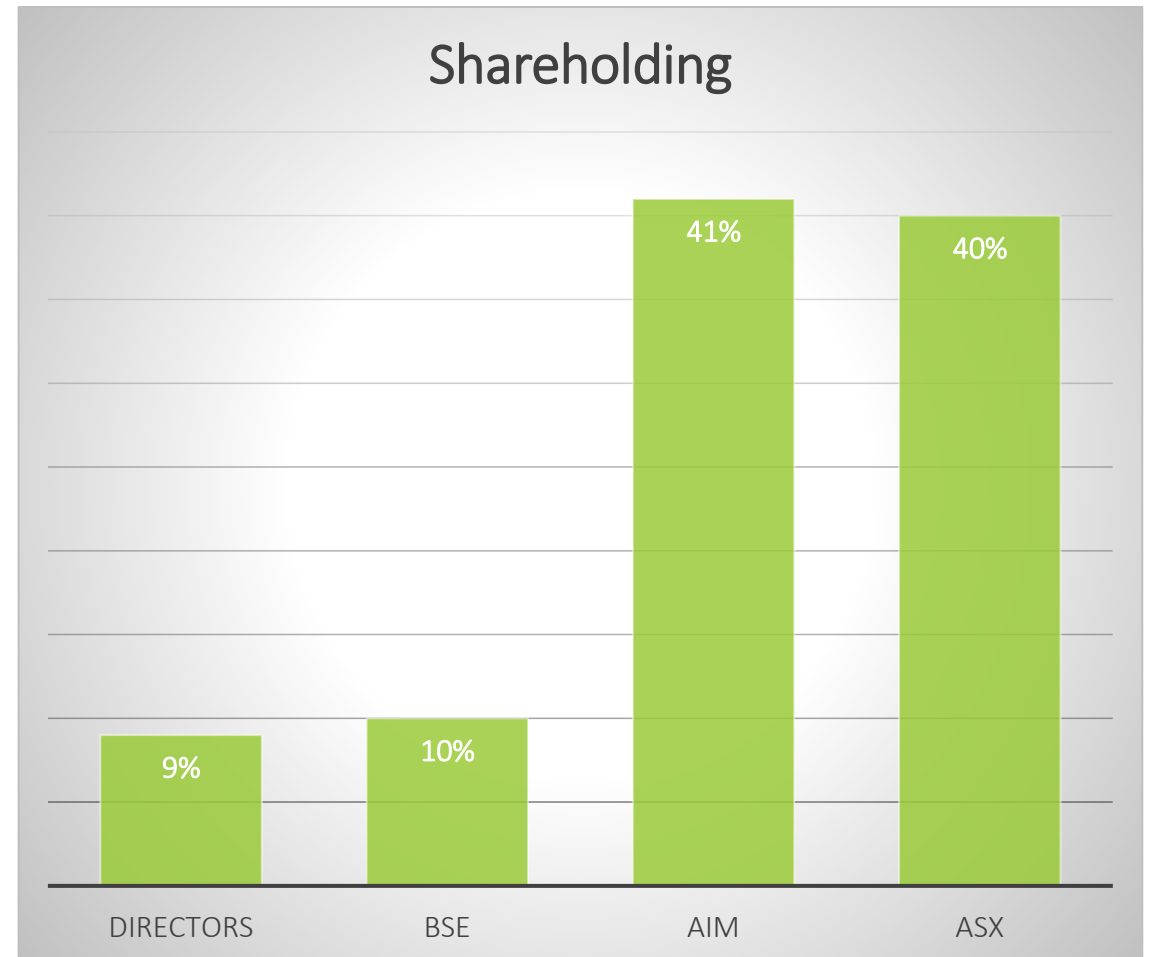
- Tlou Energy Limited is focused on generating cleaner power in Botswana for supply into the local and regional power markets.
- Power is proposed to be generated from both Solar and Gas.
- The Company's most advanced project is the Lesedi Power Project in southeast Botswana.
- Tlou is producing gas at Lesedi and combined with Solar, Tlou aims to deliver a new energy solution for the country.
- Environmental approval, a Power Purchase Agreement, and a Grid Connection Agreement are all in place.
- The key remaining item required is the construction of a transmission line and connection to the power grid.
- The Company is looking to secure funds to construct transmission lines and associated infrastructure.





# Corporate Information

- The Company is listed on three markets
  - Botswana Stock Exchange – BSE
  - Australian Securities Exchange – ASX
  - London Stock Exchange – AIM
- Issued share capital: 525,199,039
- Top 20 holders: ~54%
- Office Location
  - 132 Independence Avenue, Gaborone
- Key Advisors:
  - Nomad: Grant Thornton UK LLP
  - Broker: Shore Capital Stockbrokers Limited (UK)
  - Engineering: Mott MacDonald
  - Environmental: Ecosurv Consultants



The above information is based on data as at 10 March 2021

# Board



**Martin  
McIver**

Non-Executive Chair

20 years experience in finance and mining services



**Gabaake G.  
Gabaake**

Executive Director

Geologist, former Botswana Permanent Secretary at Ministry of Minerals Energy & Water



**Colm  
Cloonan**

Finance Director & CFO

Finance professional; 20 years experience including power generation in Australia



**Anthony (Tony)  
Gilby**

MD / CEO

MD or Director of public companies for ~20 years; Co-founder Tlou Energy; BSc (Hons 1)



**Linah  
Mohohlo**

Non-Executive Director

Former Bank of Botswana Governor, Former Director of both Debswana Diamond Company & Diamond Trading Company



**Hugh  
Swire**

Non-Executive Director

Worked in China for 10 years including solar sector selecting premium solar suppliers for UK market; Former JP Morgan VP



# Key Management



**Solomon  
Rowland**

General Manager

Lawyer, Co. Secretary, over 18 years experience



**Danny  
Horne**

Chief Operations Officer

30 years in the drilling industry including 18 years in the Oil & Gas Sector



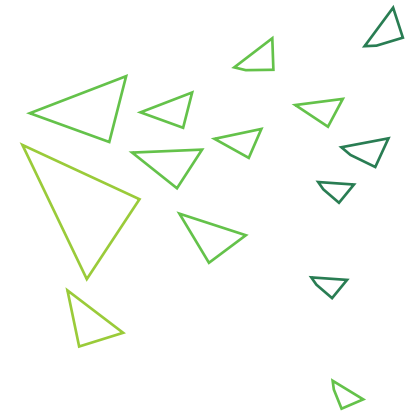
**Remigiyo  
Mavata**

Chief Geologist

Geologist, 20+ years African experience in multidisciplinary exploration in conventional and unconventional reservoirs



Tlou Field Camp – Lesedi Project, Botswana



Tlou Energy Limited



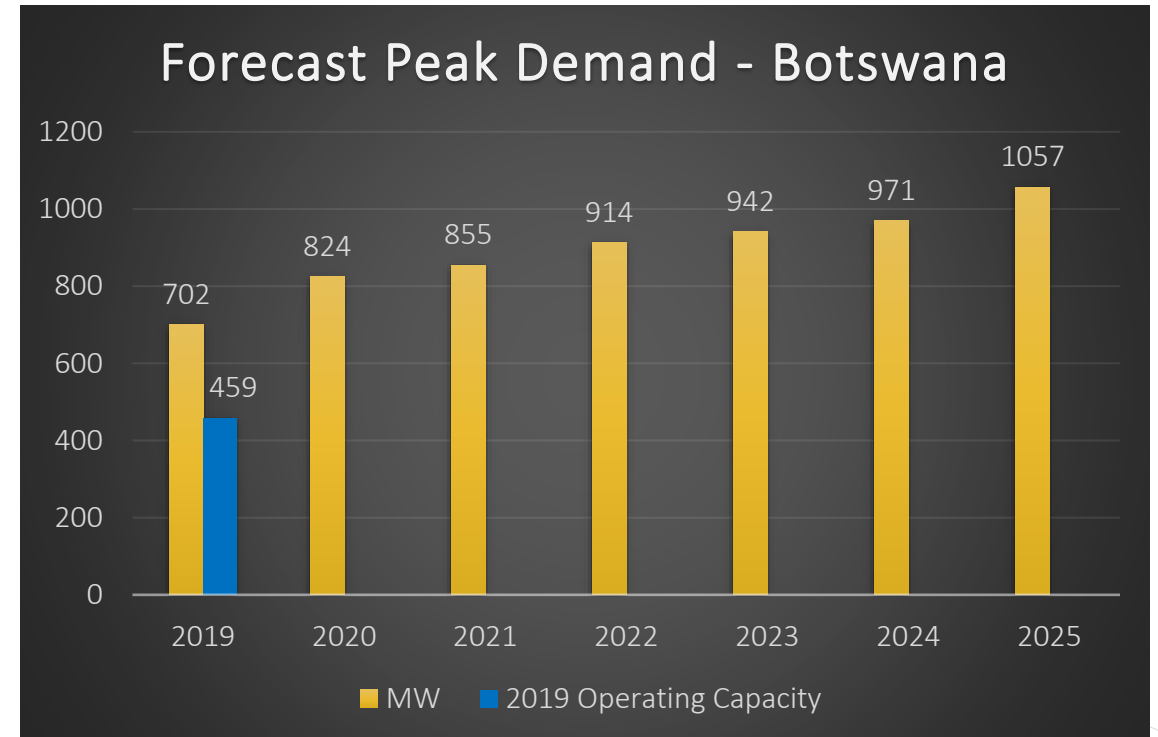


# Market Opportunity

Botswana's reliance on imported power comes with an enormous cost. Without sufficient internally produced power, neighbouring countries control Botswana's energy security

- Botswana is currently not able to meet demand
  - Operating Capacity 459 MW
  - Average Maximum demand 610 MW
  - Peak Demand 702 MW
- 28% of power required in 2019 was imported at a cost of P861m (~USD \$75m)
- Environmental cost of coal and diesel fired generation potentially far more expensive
- Move to cleaner power is vital for sustainability and to attract foreign investment
- Tlou is working with Engas Ltd to evaluate additional commercialisation opportunities via hydrogen production and fuel cells

***The considerable cost of imported power could be channeled into local generation creating employment***



# Funding Requirement

- The Lesedi power project is proposed to be developed in two phases.
- The Company are currently seeking funding as part of Phase 1.

## Phase 1

### **Transmission line and initial generation assets**

- Construction of a 66kV overhead transmission line from the Lesedi project to the existing electricity grid (~100 Km)
- Purchase of generation assets
- Installation and commissioning of generation and all ancillary equipment
- Sale of power within Botswana

## Phase 2

### **Expansion**

- Drilling of additional gas wells
- Purchase and installation of additional generation assets up to 10MW
- Installation and commissioning of generation assets and all ancillary equipment
- Sale of further power to Botswana Power Corporation



# Value Creation / News Flow

- The Company has a number of key items that it aims to complete as soon as possible.



## Key Targets:

Finalise Phase 1 funding

Agree 10MW PPA

Transmission line tender award

Commencement of construction

Installation of generation assets

Commissioning and testing of generation and transmission

Sale of power



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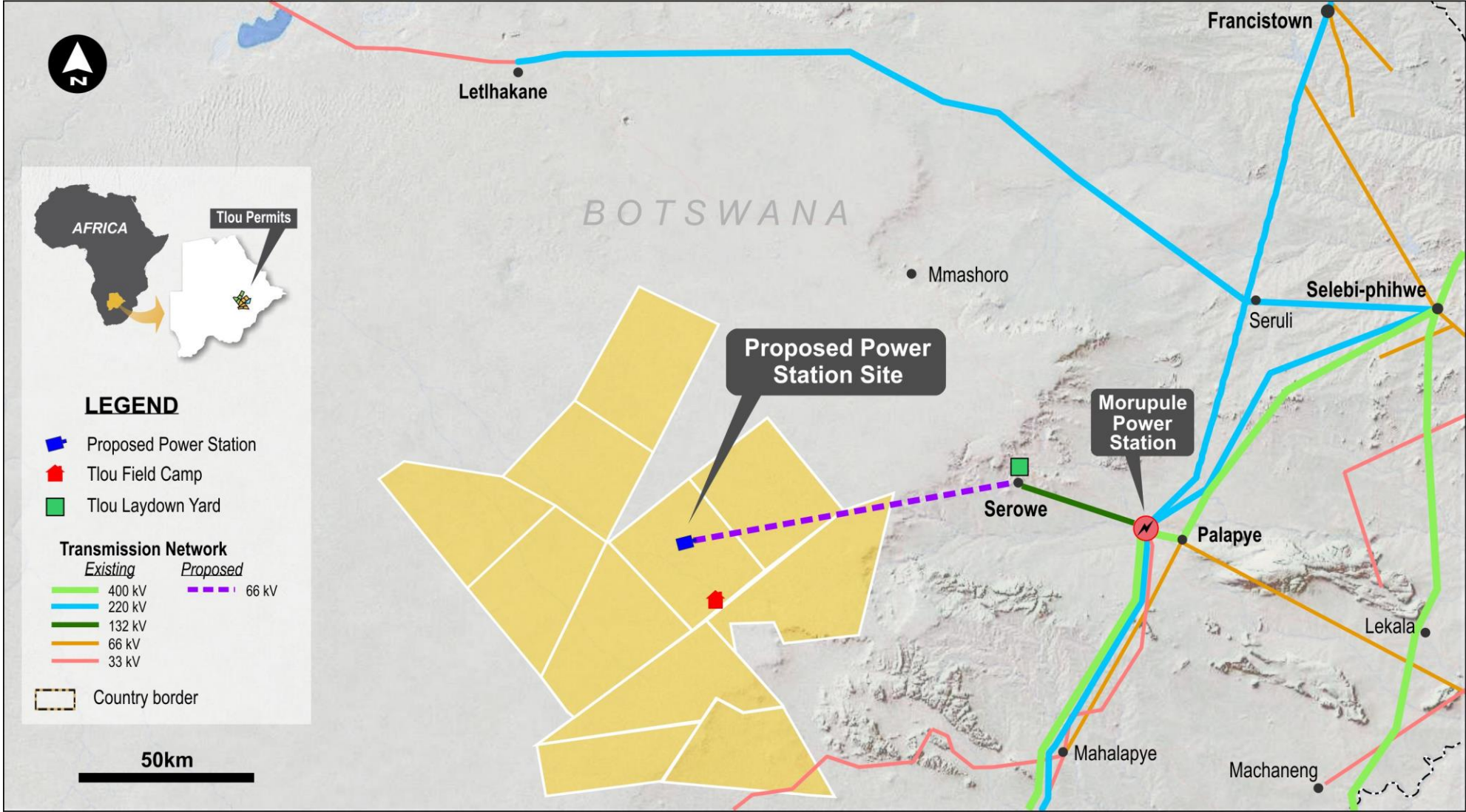
# Lesedi Gas-to-Power Project

Electricity generation from Tlou's Lesedi CBM gas



# Project Location - Botswana

The existing electricity grid provides access to Botswana's local power market and also to a wider market via the Southern African Power Pool (SAPP).



# Lesedi Power Project – Tlou's most advanced project

The Lesedi Gas-to-Power project is proposed to generate electricity from gas for sale into the local electricity grid. The initial phase of development is planned to produce up to 10MW with further expansion thereafter.

## Completed

Gas Produced from Lesedi wells

Mining Licence secured which allows project development; licence valid until 2042

Environmental approval for development

Initial Power Purchase Agreement negotiated with Botswana Power Corporation (BPC)

Generation Licence approved by Botswana Energy Regulatory Authority (BERA)

Construct 66kV Transmission Lines to connect the Lesedi project to the grid (~100 Km)

Install generation assets, initially up to 2 MW of power

## Planned

Drill additional gas wells to supply up to 10 MW of power

Add additional generators (up to 10 MW)

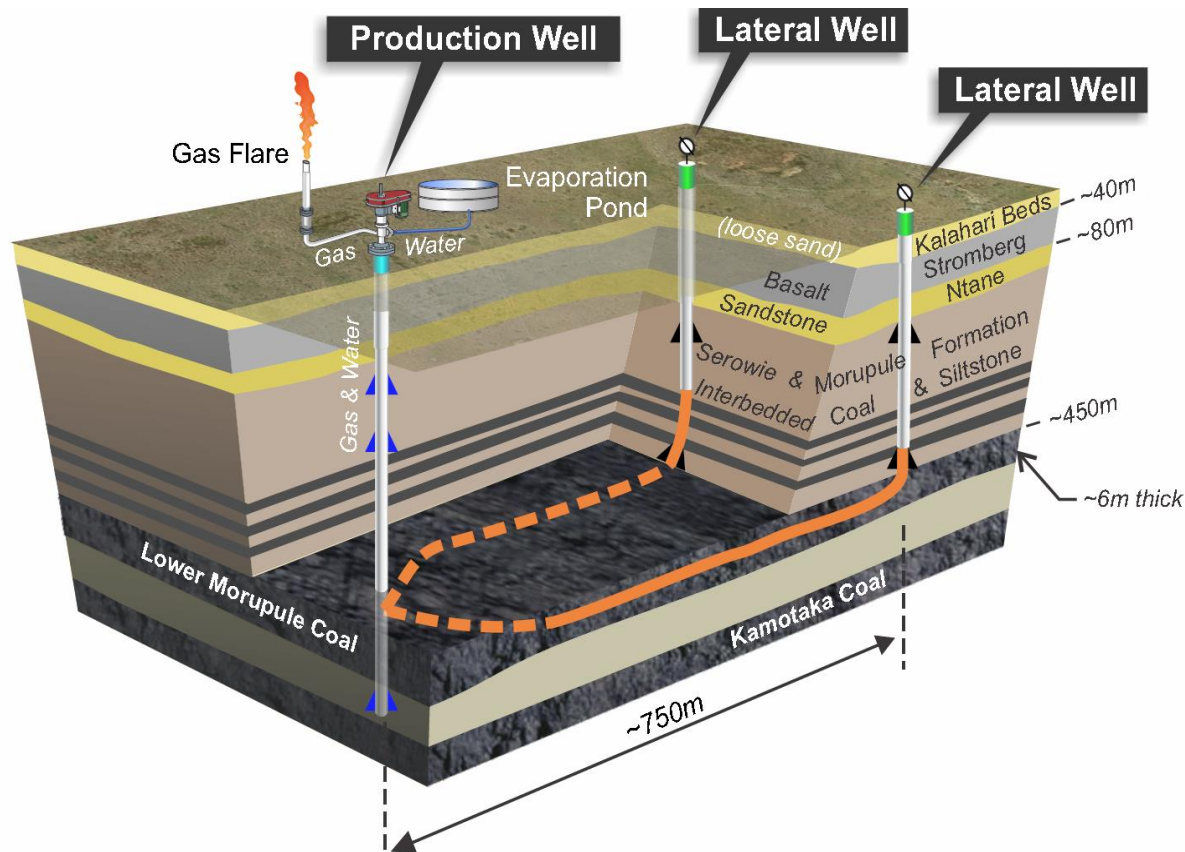
Once the initial 10MW is in place the Company plans further expansion



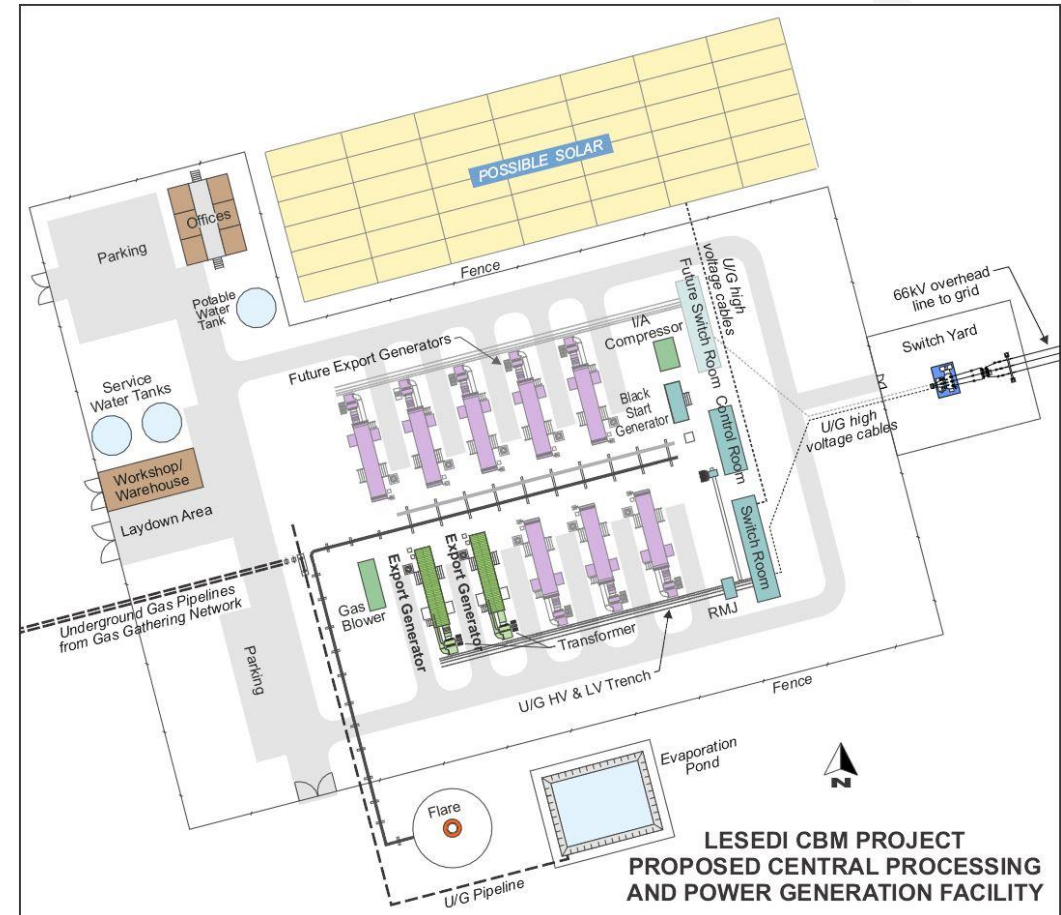


# Gas Production and Generation

Tlou's gas wells, referred to as 'Dual lateral Pods' consist of two lateral wells that intersect with a vertical well to produce gas.



Gas produced from Tlou's Dual Lateral Pods are planned to feed into a Central Processing Facility to be converted into electricity and sold into the grid





# Substation and Production well

Serowe Substation – where Tlou plans to connect its transmission line to the regional electricity grid



Gas Production well in the Lesedi project area



# Independent Gas Reserves Certification<sup>(1)</sup>

**0.35 BCF (1P)**

**40.8 BCF (2P)**

**426.6 BCF (3P)**

			Gas Reserves <sup>(1)</sup>			Gas Contingent Resources <sup>(2)</sup>			
Location	Project	Tlou Interest	1P (BCF)	2P (BCF)	3P (BCF)	1C (BCF)	2C (BCF)	3C (BCF)	Gas Prospective Resource (BCF) <sup>3</sup>
Karoo Basin Botswana	Lesedi CBM (Lower Morupule coal) (ML 2018/18L, PL001/2004)	100%	0.34	25.2	252	4.6	45.6	331	-
Karoo Basin Botswana	Lesedi CBM (all coal seams) (ML 2018/18L, PL001/2004) <sup>4</sup>	100%	0.34	25.2	252	4.6	214	3,043	-
Karoo Basin Botswana	Mamba CBM (Lower Morupule coal) (PL238/2014- PL241/2014)	100%	0.01	15.5	175	n/a	n/a	n/a	-
Karoo Basin Botswana	PL003/2004, PL035/2000, PL037/2000	100%	-	-	-	-	-	-	8,596 <sup>6</sup>

## Notes:

Gas Resource numbers have been rounded to the nearest tenth for amounts less than 100 BCF, otherwise to the nearest whole number. Refer to Competent Persons Statement in the disclaimer slide of this presentation.

1) Tlou's Gas Reserves have not been adjusted for fuel or shrinkage and have been calculated at the wellhead (which is the reference point for the purposes of Listing Rule 5.26.5).

2) Contingent Gas Resources are (100%) Unrisked Gross and are derived from the SRK certification at 31 March 2015 for all coal seams (as previously announced by Tlou on 9 April 2015) with adjustment for the gas volumes which have now been certified by SRK in the Gas Reserves category.

3) ASX Listing Rule 5.28.2 Statement relating to Prospective Resources:

The estimated quantities of petroleum gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

4) The Gas Reserves and Contingent Gas Resources for all coal seams in PL001/2004 and ML 2018/18L shown in the table above includes the numbers for the Lower Morupule coal seam which are shown in the first row of the table.

5) The most recent Reserves assessment by SRK did not include a review and assessment of additional Contingent Resources in the Lesedi Project Area or Contingent Resources in the Mamba Project area.

6) Prospective Gas Resources are (100%) Unrisked Gross and are derived from a report to Tlou from Netherland, Sewell and Associates Inc (NSAI) dated 16th February 2012 regarding certification for all coal seams located in the remaining prospecting licences (as previously announced by Tlou in its prospectus dated 20 February 2013).



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17



# Hybrid Gas & Solar Power

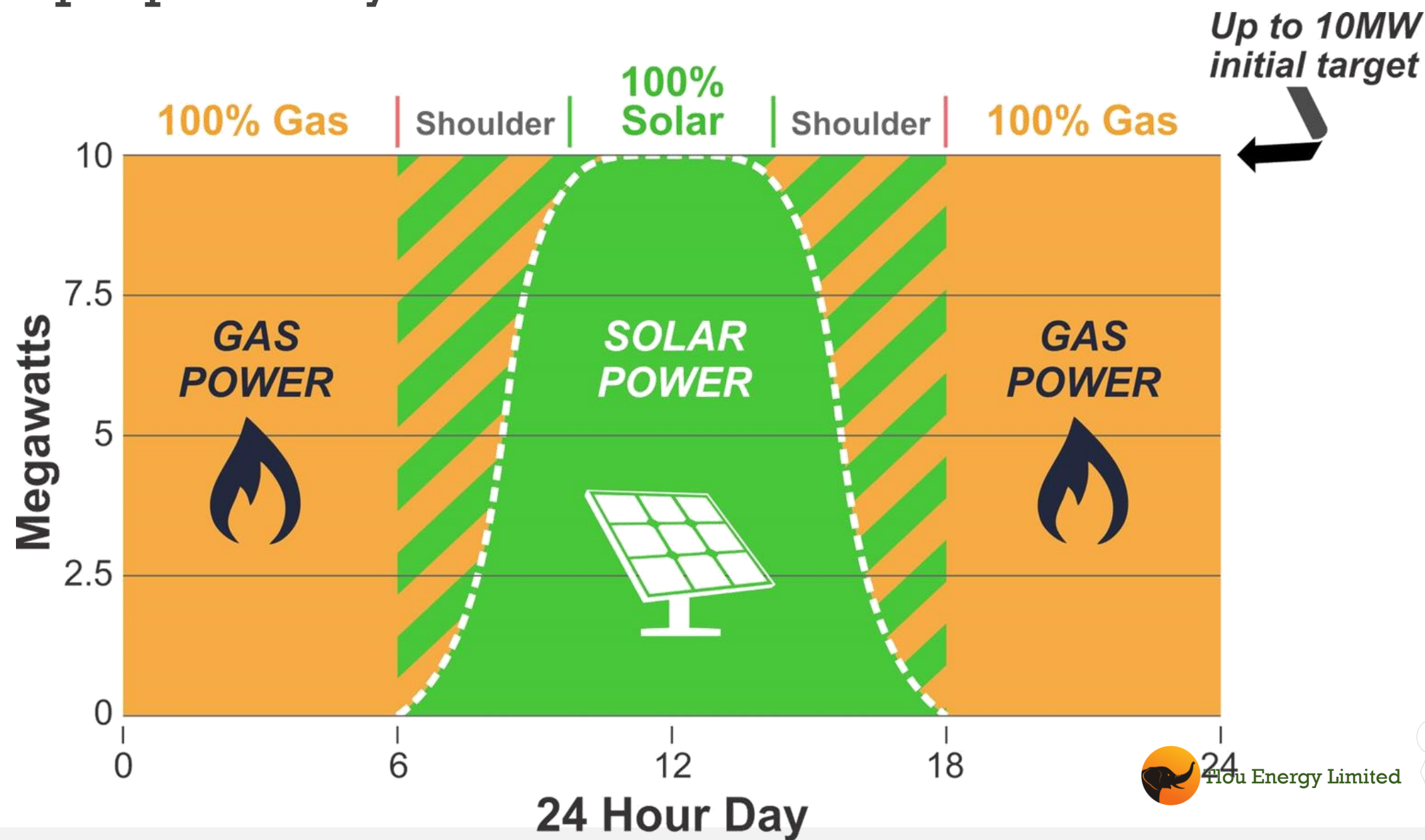
Baseload power using Solar combined with gas-fired generation.



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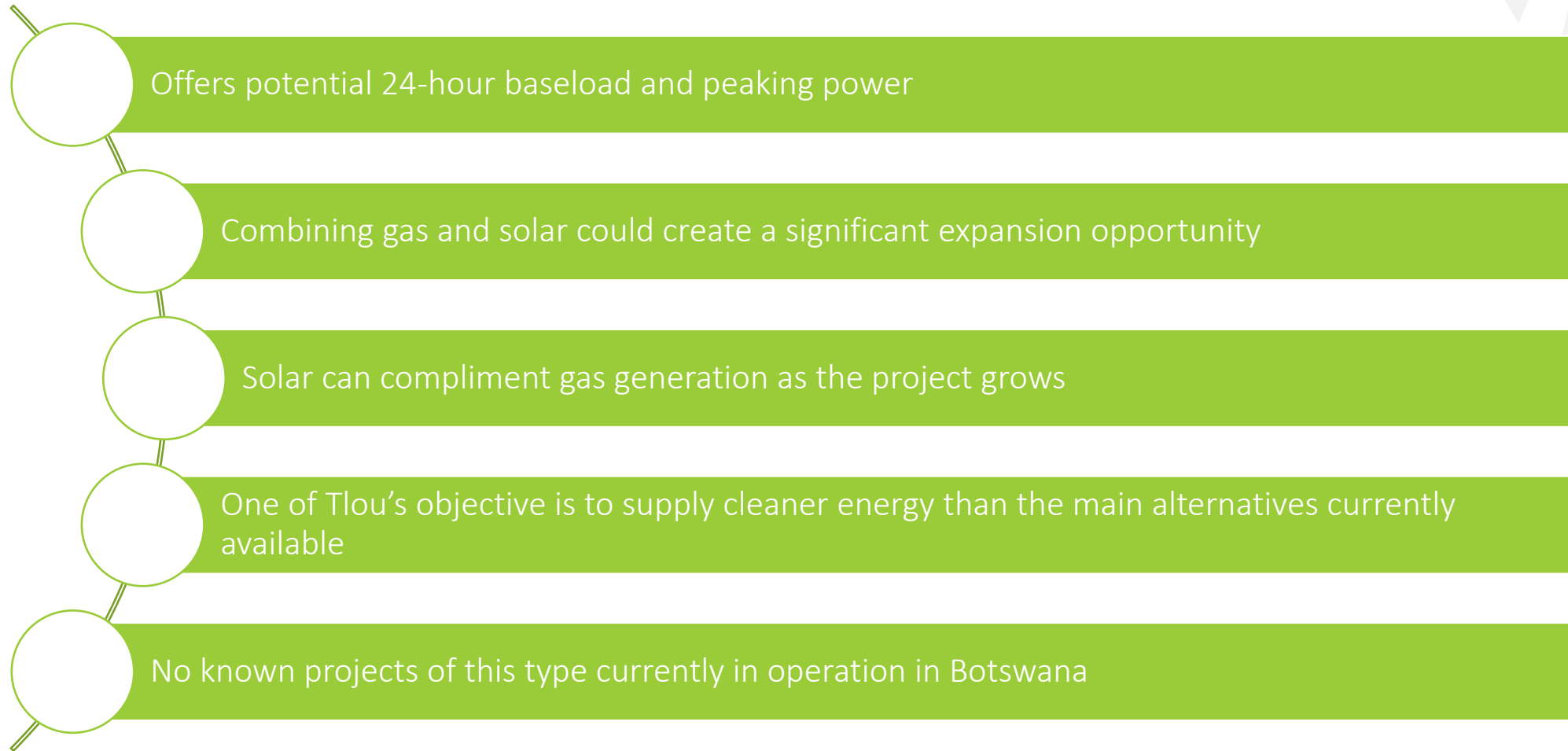
# Tlou's proposed Hybrid Gas and Solar Power Solution





# Gas and Solar - Advantages

A number of advantages are associated with Tlou's gas and solar hybrid solution





# Environmental, Social and Governance

Tlou Energy supports various groups to enhance the lives of the local population and regional communities



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# Environmental, Social and Governance



## Powering Botswana's communities

Potential benefits of Tlou's project include:

- Allowing farms and communities to become more productive using reliable and cleaner power.
- Facilitating clean cooking by reducing the need to burn wood as the affordable electricity network grows
- Enhancing energy security for Botswana
- Creating employment and upskilling Botswana's workforce
- Diversification of the economy
- Government revenue generation by broadening tax base, earning royalties and ultimately exporting power



# Environmental, Social and Governance

*Projects supported by Tlou Energy include:*

## Moralane

### ❖ Village Community Development Initiative

- Consultation with local village and other stakeholders to identify:
  - Job Creation
  - Poverty Eradication
  - Youth Empowerment
- Development of entrepreneurial business ventures founded on local skills and supported by resources that are easily available in the locality

## Y-Care

### ❖ Charitable Trust

- Non-profit organization raising funds for less privileged communities and individuals
- Funds channeled through NGO's working with:
  - Youth / Children
  - Health
  - Environment
  - Arts and cultural issues

## Broadcasters Organisation

### ❖ Youth organisation, to promote academic excellence in primary schools

- 300 primary schools working with the organisation
- Destiny Shapers National Awards (DSNA), annual event aimed at promoting academic excellence among students and teachers



# Environmental, Social and Governance

## Western Sandveldt Farmers Association

*The Company has been in consultation with the Western Sandveldt Farmers Association to progress ideas to develop the Lesedi project area and provide significant benefit of the community.*

### Farming

- Access to power has the potential to significantly increase output from local farms

### Abattoir

- Construction of a local abattoir would reduce the need for farmers to travel long distances to sell their livestock

### School

- Tlou will supply power and assist with the construction of a school in the project area
- This would increase early childhood development and to reduce the need for children to travel long distances for education

### Safety

- Accommodate a police station in the area
- Set up a wildlife station to protect against illegal poaching

### Health

- A health clinic would provide the local population with vital access to a health professional and medicine

# Water Production

*In addition to power production, Water produced during operations can provide many benefits*

## Water

Water is produced as part of Tlou's gas production process

- This water has the potential to be used for local agriculture which could increase production from farms
- Reverse osmosis (RO) could provide water fit for human consumption. Tlou already has a small RO system at its field camp
- Water could be used to develop additional industries, such as fish farming of Tilapia



Tlou's Reverse Osmosis system







# Environmental Impact Statement (EIS)

Tlou Energy is committed to providing continuous environmental and social monitoring of its operations to assure stakeholders of its sustainable operations that aim to preserve the environment

The Company has an approved EIS in place for the planned development including:

- ✓ Installation of power generation assets
- ✓ Drilling of gas wells
- ✓ Transmission line route and construction
- ✓ Exploration activities

- As part of the EIS process, extensive engagement with stakeholders was undertaken including:
  - Local population
  - Key Government Departments
  - Land Boards
  - Farmers
- All stakeholders are consulted so concerns are addressed and ideally that they can all benefit from Tlou's project
- The project will have minimal impact on agricultural land
- Farmers able to continue farming their land while Tlou produces gas
- Compensation will be paid to Farmers affected
- Project can create significant local direct and indirect employment



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# Environmental Impact Statement (EIS) continued

## ➤ Upstream EIS

- Upstream operations involves the exploration and development of Tlou's gas fields
- The approved upstream EIS includes:
  - Drilling and completion of production pods, pilot wells, core-holes, stratigraphic boreholes, water wells
  - A central facility for the gathering and beneficiation of gas and water and associated pipework
  - Base camp and Fly camps and associated facilities
  - Seismic surveying
  - Installation of permanent or semi-permanent access roads

## ➤ Downstream EIS

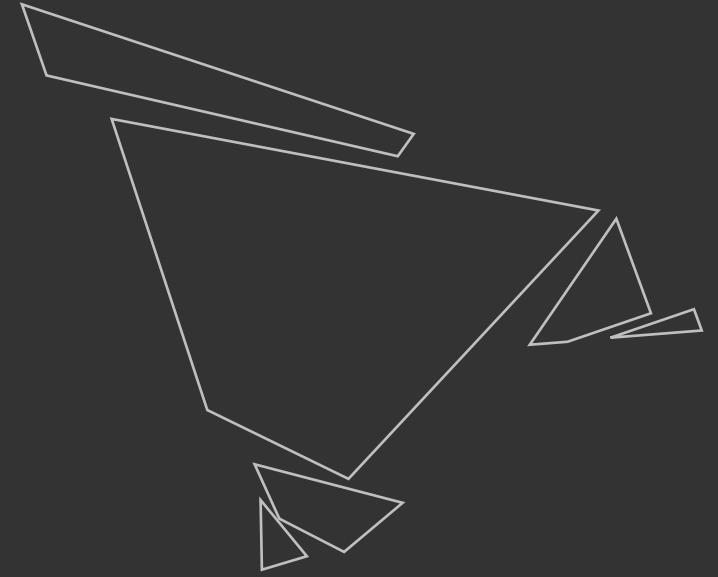
- Downstream operations include power generation assets, solar panels and a transmission line to connect to the grid
- Tlou's downstream EIS provides the Company the flexibility to rapidly expand
- The approved downstream EIS includes:
  - 20 MW of gas fired generation
  - 20 MW of solar power
  - A 66kV transmission line to connect Tlou's project to the power grid

## ➤ Carbon Neutral

- Tlou's aims to reduce the impact the project has on the environment as much as possible
- Gas fired generation is much less carbon intensive than current sources of power which includes coal and diesel, thus reducing emissions
- Ideally the Company will be able to offset carbon emissions in the future in an effort to be Botswana's first carbon neutral power producer







# Exploration Projects

Along with part of the Lesedi area, Tlou has two other project areas in the exploration and evaluation phase



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# Exploration Project Areas

## ➤ Lesedi Project

- The Lesedi Project consists of four Prospecting Licences (or PL's) plus a Mining Licence with a total area of approximately 3,800 km<sup>2</sup>
- A great deal of work has been completed in Lesedi over many years
- PL's are required to be renewed every two years

## ➤ Mamba Project

- The Mamba Project consists of five PL's covering an area of approximately 4,500km<sup>2</sup>
- Mamba is considered to be highly prospective being situated adjacent to Tlou's Lesedi CBM Project and has independently certified 3P Gas Reserves of 175 BCF
- Mamba has the potential to become a separate revenue generating development project in addition to the proposed development at Lesedi

## ➤ Boomslang Project

- The Boomslang Project area consists of one PL with an area of approximately 1,000 Km<sup>2</sup>
- Boomslang provides the Company further flexibility and optionality for development
- The Company is awaiting confirmation of environmental approval to commence exploration operations in Boomslang



# Cleaner Energy

Powered by Tlou Energy

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[www.tlouenergy.com](http://www.tlouenergy.com)

## Tlou's cleaner energy solution

- ✓ Tlou Energy is planning energy solutions for Botswana and southern Africa including:
  - Gas fired power
  - Solar generation
  - Hybrid gas and solar power
- ✓ Development planned to expand beyond the initial 10MW proposal
- ✓ Access to land for further expansion
- ✓ Significant potential Environmental, Social and Economic benefits for Botswana
- ✓ Supportive stakeholders, investors and government
- ✓ Significant upside for Tlou and the region



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