



27 October 2020

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

Results of Annual General Meeting and Chairman's Address

Tlou Energy Limited is an ASX, AIM and BSE listed company focused on delivering power in Botswana and southern Africa through the exploration and development of gas and solar power. The Company's Annual General Meeting was held earlier today, and all resolutions were duly passed.

The Chairman's Statement, given by Tlou Chairman Martin McIver, is set out below.

Chairman's address – AGM

It gives me great pleasure to deliver the Chairman's address at Tlou's eighth AGM as a listed entity.

The past year has been an exciting one for Tlou, with the company hitting a number of significant milestones which will help us reach our future goal of being the first CBM project in Botswana to move into production.

Tlou's primary focus over the years has been on developing the Botswana Lesedi CBM initial pilot project including completing the proposed 66kV transmission line to connect the Lesedi project to the electricity grid. Detailed engineering and design of the proposed transmission line has occurred, and the company will conduct a tender process for the construction shortly.

The Lesedi gas production pods have over a few years produced sustained gas. Once the Lesedi project is connected to the electricity grid, gas produced by the project will be easily monetized. In addition to the gas production, this year also saw the Lesedi project obtain environmental approval for 20MW Photovoltaic (PV) solar generation at the Lesedi project. We are excited about the prospects of the Company and in the coming year as we work on the next steps in the Lesedi project's development plan, including financing and construction of the transmission line. We remain committed to building shareholder wealth through progressing the Lesedi CBM project towards first revenue while continuing to develop at low cost the Mamba and Boomslang Project areas.

Tlou is excited by the development of a CBM gas and renewables industry in Botswana. The establishment of this industry will not only help the country manage the current energy shortage it faces but will also provide a new industry, and associated employment. The Lesedi project will create an alternative and cleaner energy source for the country and its citizens.

Finally and most importantly, I would like to take this opportunity to recognise the continuing support of our shareholders, without whom our project would not be possible.

Thank you,
 Martin Mclver

For further information regarding this announcement please contact:

Tlou Energy Limited	+61 7 3012 9793
Tony Gilby, Managing Director	
Solomon Rowland, General Manager	
Grant Thornton (Nominated Adviser)	+44 (0)20 7383 5100
Colin Aaronson, Harrison Clarke, Samantha Harrison, Seamus Fricker	
Shore Capital (Broker)	+44 (0) 207 408 4090
Jerry Keen, Toby Gibbs, John More	

Company Information

Tlou Energy is focused on delivering Power solutions to Botswana and southern Africa to alleviate some of the chronic power shortage in the region. Tlou is currently developing projects using gas and plans to combine this with solar power to provide a cleaner base load power source.

Botswana has a significant energy shortage and generally relies on imported power and diesel generation to fulfil its power requirements. Tlou's Lesedi power project provides investors with access to a compelling opportunity to displace expensive, carbon intensive diesel and imported coal-fired electricity with a more environmentally friendly alternative.

In addition to plans for cleaner energy, the Company is also committed to developing community projects in Botswana adding real value to peoples' lives in a region with sparse services and where few opportunities exist for the local population. The Company aims to assist communities to become self-sustaining, develop business opportunities, improve access to education and create opportunities for self-employment and wealth creation.

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.

The project is significantly de-risked. The Company produced its first gas in 2014, has a Mining (or development) Licence valid to 2042 and 10 Prospecting (or exploration) Licences. The Company's project acreage covers a vast area spanning approximately 9,300 Km² in total.



Tlou's 'Lesedi' and 'Mamba' projects already benefit from significant independently certified 2P gas Reserves of ~41 Billion Cubic Feet (BCF). In addition, 3P gas Reserves of ~427 BCF and Contingent Gas Resources of ~3,043 BCF provide significant additional potential.

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

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. Tlou Energy Limited undertakes no obligation to update any forward-looking statements.

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT	NA	22,089,291 97.68%	0 0.00%	525,321 2.32%	0	23,089,612 100.00%	0 0.00%	0	Carried
2	RE-ELECTION OF MR MARTIN JAMES MCIVER AS A DIRECTOR	NA	49,509,526 98.95%	0 0.00%	525,321 1.05%	43,750	50,943,948 100.00%	0 0.00%	171,751	Carried
3	RE-ELECTION OF MR HUGH WILLIAM SWIRE AS A DIRECTOR	NA	48,555,748 97.04%	0 0.00%	1,479,099 2.96%	43,750	51,071,949 100.00%	0 0.00%	43,750	Carried
4	RE-ELECTION OF MRS LINAH KELEBOGILE MOHOLO AS A DIRECTOR	NA	49,509,526 98.95%	0 0.00%	525,321 1.05%	43,750	51,071,949 100.00%	0 0.00%	43,750	Carried
5	APPROVAL OF 10% PLACEMENT CAPACITY	NA	49,436,610 98.72%	0 0.00%	641,987 1.28%	0	51,115,699 100.00%	0 0.00%	0	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item