

Chairman's address - AGM

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

We continue to make excellent progress towards establishing ourselves as a key power player in Botswana and Southern Africa through the exploration and development of gas and solar.

During the year we signed an initial five-year 10MW power purchase agreement (PPA) with the Botswana Power Corporation (BPC), a major step forward for Tlou.

The most advanced project in the Company's pipeline is the Lesedi Power Project which once finalised will generate 10MW of gas-fired and solar power. Recent progress has seen the company reach significant project milestones including;

- Sustained gas flows
- The commencement of construction of the 100km overhead powerlines to connect Lesedi to the BPC grid
- The acquisition of land in the Lesedi project area where work is underway on developing a new purpose-built operations facility including accommodation and associated infrastructure.

We are privileged to have the continued support of the government of Botswana and the inclusion of coal bed methane (CBM) as part of the country's forward plan to combat power deficiency.

In November 2021, the Company successfully raised USD 5 million through a convertible note with the Botswana Public Officers Pensions Fund (BPOPF). The funds raised will allow the company to progress the development of the Lesedi project, including the construction of the overhead transmission lines to connect the project to the electricity grid.

It is exciting to see the contribution that Tlou has already made to the region, and with its projects continuing to develop, it looks set to continue its work towards providing sustainable and secure energy solutions to Botswana and southern Africa.

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.