



6 October 2023

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

Completion of Private Placement

Tlou Energy Limited is pleased to announce that it has raised A\$678,976.62 (~£355,000, ~BWP5.85 million) pursuant to a placing of 19,399,332 new ordinary shares of no par value at an issue price of A\$0.035 (~£0.0183, ~BWP0.30) per share ("New Shares").

The funds have been raised from Australian and UK based sophisticated investors and will go towards development of Tlou's Lesedi project in Botswana.

The issue price represents approximately a 25% premium to the closing ASX share price on 5 October 2023 of A\$0.028 and a 21.4% premium to the 15-day volume weighted average price for Tlou's shares traded on the ASX of A\$0.02882.

The 19,399,332 New Shares being issued under the Placement will be issued under the Company's capacity under ASX Listing Rule 7.1. The settlement of the Placement will be completed on Monday 9 October 2023. Application will be made for the allotment and quotation of the New Shares to trading on ASX, AIM, and BSE with the quotation of the shares expected to take place on, or around 12 October 2023 ("Admission"). The New Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the Company's existing issued ordinary shares from issue.

Total voting rights

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following the issue of the New Shares, the Company's enlarged share capital will comprise 1,043,982,357 ordinary shares of no par value ("Ordinary Shares"). All of the Ordinary Shares have equal voting rights and there are no shares held in Treasury. This figure of 1,043,982,357 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

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

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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.