



31 October 2023

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

Results of Annual General Meeting and Chairman's Address

The Company's Annual General Meeting was held earlier today and all resolutions were duly passed. A presentation provided at the Annual General Meeting by Managing Director, Tony Gilby, is available on the Company's website <https://tlouenergy.com/reports>. 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 fourteenth 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 evaluation of our gas to power project.

During the year Tlou progressed the construction of transmission lines to connect the Lesedi project to the grid, acquired a 4,000-hectare farm for the central processing facility, contracted the construction of the Lesedi substations, and the next phase of the production drilling commenced.

One of the final stages in the evaluation of the Lesedi project is the commencement of the 10MW gas to electricity operation. To connect this project to Botswana power grid, Tlou engaged Zismo Engineering Pty Ltd to construct a 100km transmission line from the Lesedi project to Serowe. Construction of the 66kV transmission line is over 95% complete and is expected to be fully completed in the coming months. Tlou has also engaged South African based Optipower, a division of Murray & Roberts Ltd to undertake the construction of associated substations as part of the grid connection.

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.

During the year, production drilling recommenced with the completion of the Lesedi 6 production pod and the drilling of the new lateral sections of the Lesedi 4 pod. Lesedi 6 is the first of a series of new pods, funds permitting, that the Company will drill to supply gas for the initial 10MW project. While Lesedi 4 has produced gas for several years, redrilling of the laterals is aimed at providing straighter lateral sections to improve dewatering and gas flow. Tlou's current 2P gas reserves stand at approximately 41 billion cubic feet (~7.2m BOE).

The Company's Mamba and Boomslang project areas are located adjacent to the Lesedi project. Tlou will continue to evaluate these projects and successful results could allow the Company to progress these areas separately to Lesedi, with the potential for gas-fired power.

During the 12-month period ending 30 June 2023, the Company successfully raised approximately AUD 14.8 million in equity and AUD 2.0 million loan funding to support ongoing project development. The Company's major shareholder ILC Investments Pty Ltd (ILC) now holds 34.86% of the Company's ordinary shares.

This has been a highly active year for Tlou. We look forward to another successful year ahead. 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.

By Authority of the Board of Directors

Mr. Anthony Gilby
 Managing Director

For further information regarding this announcement please contact:

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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.



ANNUAL GENERAL MEETING 2023

PROXY VOTING SUMMARY

The proxy votes exercisable by all proxies validly appointed, other than those excluded, for these resolutions were as follows:-

No	Resolution	In Favour	Against	Abstain	Proxy's Discretion
1	Adoption of Remuneration Report	360,498,595	1,118,188	0	3,495,711
2	Re-election of Mr Martin James McIver as a Director	414,979,982	1,118,188	0	3,495,711
3	Re-election of Mr Hugh William Swire as a Director	414,979,982	1,118,188	0	3,495,711
4	Ratification of the Issue of Ordinary Shares	414,979,982	1,118,188	0	3,495,711
5	Approval of 10% Placement Capacity	414,979,982	1,118,188	0	3,495,711

ANNUAL GENERAL MEETING
Tuesday, 31 October, 2023

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)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	ADOPT REMUNERATION REPORT	N	360,498,595 98.74%	1,118,188 0.31%	3,495,711 0.96%	0	367,404,372 99.70%	1,118,188 0.30%	0	Carried
2	RE-ELECTION OF MR MARTIN JAMES MCIVER AS A DIRECTOR	NA	414,979,982 98.90%	1,118,188 0.27%	3,495,711 0.83%	0	422,123,553 99.74%	1,118,188 0.26%	562,102	Carried
3	RE-ELECTION OF MR HUGH WILLIAM SWIRE AS A DIRECTOR	NA	414,979,982 98.90%	1,118,188 0.27%	3,495,711 0.83%	0	422,685,655 99.74%	1,118,188 0.26%	0	Carried
4	RATIFICATION OF THE ISSUE OF ORDINARY SHARES ISSUED 30 MARCH 2023	NA	414,979,982 98.90%	1,118,188 0.27%	3,495,711 0.83%	0	422,685,655 99.74%	1,118,188 0.26%	0	Carried
5	APPROVAL OF 10% PLACEMENT CAPACITY	NA	414,979,982 98.90%	1,118,188 0.27%	3,495,711 0.83%	0	422,685,655 99.74%	1,118,188 0.26%	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