



**11 November 2022**

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

**A\$3 million placement**

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Tlou Energy Limited is pleased to announce that it has raised A\$3 million (~£1.7 million, ~BWP 25 million) pursuant to a placing of 85,714,286 new ordinary shares of no par value at an issue price of A\$0.035 (~£0.02, ~BWP0.30) per share ("New Shares").

The funds have again been raised via an entity controlled by Dr Ian Campbell, a high net worth investor based in Sydney, who invested A\$2 million as announced by the Company on 4 November 2022. The funds are proposed to be used for development of Tlou's Lesedi Power Project in Botswana.

The placement of the New Shares will result in Dr Campbell's entity holding 19.23% of the Company. Accordingly and as announced on 4 November 2022, Dr Campbell has the right to nominate one director to the board of the Company subject to any regulatory requirements. To date no such nomination has been made.

Dr Campbell has indicated to the Company that he intends to remain a long term strategic investor and has expressed a willingness to potentially provide further financial support to the Company over and above his recent contributions.

Further funding could fast track project development including the anticipated high impact drilling campaign scheduled for 2023. The drilling campaign aims to produce further gas for electricity generation under the Power Purchase Agreement with Botswana Power Corporation.

**Anthony Gilby, Chief Executive Officer of Tlou, commented:**

"We welcome Dr Campbell's additional capital that will further assist the Company to meet our objectives. Having him as a new and enthusiastic shareholder is very good for Tlou. This is a further and significant endorsement of Tlou's Lesedi Power Project in Botswana.

We are also pleased that Dr Campbell has indicated to the Company that he will work with us to secure additional funding aimed at fast-tracking development of the 10MW power project as early as possible."

The issue price represents approximately a 6.1% premium to the closing ASX share price on 10 November 2022 of A\$0.033 and a 14.1% premium to the 15-day volume weighted average price for Tlou's shares traded on the ASX of A\$0.0307.

The 85,714,286 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 Friday 11 November 2022. 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 16 November 2022 ("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**

Following the issue of the New Shares, the Company's enlarged share capital will comprise 743,062,432 ordinary shares of no par value. This figure 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 Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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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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 planned 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.



Announcement Summary

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**Entity name**

TLOU ENERGY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

11/11/2022

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
TOU	ORDINARY FULLY PAID	85,714,286

**Proposed +issue date**

16/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TLOU ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

79136739967

**1.3 ASX issuer code**

TOU

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

11/11/2022

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
 No

Details of +securities proposed to be issued

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**ASX +security code and description**

TOU : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

85,714,286

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

16/11/2022

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

85,714,286

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No



**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Nil

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds are proposed to be used for development of Tlou Energy's Lesedi Power project including construction of substations to connect to the existing electricity grid in Botswana.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)