



Botala Energy_{Ltd}

Abridged Pre-Listing Announcement for listing on the Botswana Stock Exchange

Regarding the listing of Botala Energy Ltd (ACN 626 751 620) (“**the Company**”) on the Botswana Stock Exchange (“**the BSE**”) by way of Introduction in terms of the Equity Listings Requirements (“**the Listing Requirements**”).

This abridged pre-listing statement (“**Abridged Pre-listing Statement**”) relates to the admission of the issued shares of the Company by introduction and as a secondary listing on the Foreign Main Board of the Botswana Stock Exchange (“**the BSE**”), with effect from the commencement of trading on Wednesday, 22 November 2023.

The information in this Abridged Pre-listing Statement has been extracted, in summarised form, from the full Pre-listing Statement issued by the Company and published on X-news on Wednesday, 15 January 2023. This Abridged Pre-listing Statement is not complete and does not contain all of the information that investors should consider in relation to the admission. This document is not intended to be a substitute for the full Pre-Listing Statement, which can be accessed on the BSE website and should be read in full. Terms in this Abridge Pre-Listing Statement bear the same meanings as terms in the full Pre-Listing Statement.

This Abridged Pre-Listing Announcement is not an invitation to the public to subscribe for securities, but is issued in compliance with the Listings Requirements, for the purpose of providing information to the public with regard to the Company.

DIRECTORS’ RESPONSIBILITY STATEMENT

The directors of the Company, whose names are given below, collectively and individually, accept full responsibility for the accuracy of the information given in the Pre-Listing Announcement and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading, and that they have made all reasonable enquiries to ascertain such facts. The directors confirm that the Pre-Listing Announcement includes all such information within their knowledge (or which it would be reasonable for them to obtain by making enquiries) as investors and their professional advisers would reasonably require and reasonably expect to find for the purpose of

making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Company and of the rights attaching to the shares to which the listing particulars relate.

THE BSE DISCLAIMER

The BSE assumes no responsibility for the correctness of any of the statements or opinions made or reports contained in this Abridged Pre-Listing Announcement or the Pre-Listing Announcement. Admission to the official list of the BSE is not to be taken as an indication of the merits of the Company or of the securities.

THE COMPANY

Company Background

The Company was incorporated as a proprietary company on 18 June 2018 in the State of Western Australia as ZimGas Pty Ltd. The Company subsequently changed its name to BotsGas Pty Ltd. On 3 September 2021, it converted to a public unlisted company and changed its name to Botala Energy Ltd. On 1 January 2021, the Company became the operator of the CBM project of approximately 4,100 square kilometres located in the Karoo-Kalahari Basin in Central Botswana and comprised of the Licences (“**the Serowe CBM Project**”).

The Company’s corporate structure for active companies as at the date of this Pre-Listing Announcement is as set out in the Pre-Listing Announcement.

The Company has provided, as Annexure 1 to the Pre-Listing Announcement, a complete share register indicating the total number of its shareholders and their respective shareholding in the Company as of 3 November 2023. In terms thereof, the Company has 560 shareholders (448 of which are public), which meets the prescribed share spread in terms of the Listings Requirements. Other than as reflected in the Company share spread in the Pre-Listing Statement, there are no shareholders holding more than 5% of the Company’s issued share capital.

Capital Structure

As at 29 September 2023, the Company issued additional 8,944,444 ordinary shares for public sale and subscription. In light of this additional issue, as at the date of the Pre-Listing Announcement, the Company had 145,134,038 common shares in issue. Of those total shares in issue, the Company maintains a minimum share capital of 35,000,000 shares made available.

THE LISTING

The Company will be listing all of its issued shares on the foreign main board of the BSE by way of Introduction in terms of the Listings Requirements.

No public offer to subscribe for any of its securities is being made as an integral portion of this listing. Notwithstanding this, the Company's securities will remain freely transferable and available for future subscription on the day of listing and will be issued and allocated to all beneficiaries in electronic form.

Total Shares Issued at the date of this document: **145,134,038** common shares.

Listing Date: 22 November 2023

Following listing, the Company perceives favourable market prospects for its operations. As reflected in its latest Annual Report, market projections indicate major growth in the global demand for solar panels, including sub-Saharan Africa. Current risks include upward pressure on panel costs and supply chain restrictions. There is an opportunity to mitigate this risk through the self-supply of solar photovoltaic panels to the Company's proposed hybrid gas/solar plants.

1 ANNUAL REPORTS AND FINANCIAL STATEMENTS

1.1 Pursuant to its listing on the ASX, the Company must regularly prepare financial reports that must be audited in terms of the ASX listing rules. As at the date of this Pre-Listing Announcement, the Company has provided copies of its Annual Reports for the financial years ending 30 June 2021, 30 June 2022 and 30 June 2023 and copies of its interim reports for the period ending 31 December 2022. Each of these reports are available for public access at the following website: [Annual Reports - Botala Energy](#).

1.2 At the time of listing on the ASX and for all material times required thereafter, the Company has provided its audited financial records in terms of the listing rules. The Company's audited financial records can be found in the Annual Report at the following website: [Annual Reports - Botala Energy](#).

1.3 The following excerpt demonstrates the Company's headline earnings per share, as reconciled with the calculation used to determine earnings per share, as at the date of this Pre-Listing Announcement:

	2023	2022	2021	2020
Share price at financial year end (\$)	0.10	0.20		
Basic earnings per share (cents per share)	(1.02)	(1.42)	(0.19)	(0.15)
Diluted earnings per share (cents per share)	(1.02)	(1.42)	(0.19)	(0.15)

1.4 Basic earnings per share is calculated by dividing the profit attributable to the Company's shareholders, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

- 1.5 Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.
- 1.6 Save to the extent otherwise captured in the relevant and latest Annual Report and audited financial records, the Company and each of its directors confirm that they are not aware of any significant changes in the Company's financial position or trading position as at the date of this Pre-Listing Announcement.
- 1.7 Each of the Company's directors confirm that they have no reason to believe that the working capital available to the Company will be insufficient for at least twelve months from the date of listing to sustain its operations and current financial position.

CORPORATE INFORMATION

1.8 Board of Directors

Wolf-Gerhard Martinick - Executive Chairman;

Craig Basson - Executive Director, Chief Financial Officer and Company Secretary; and

Peter Grant - Non-Executive Director.

1.9 Senior Management

Kris Martinick (Chief Executive Officer);

Stephen Lennon (General Manager – Power Developments);

Modisana Botsile (Botswana Country Manager).



1.10 Registered Offices

1.10.1 Registered and principal office-
Australia:

24 Hasler Road, Osborne Park WA
6017

Phone: +61 8 6444 6645

1.10.2 Principal place of business in
Botswana:

Plot 50668, Mpingo Building,
Unit 2A, Fairgrounds
Gaborone, Botswana

1.10.3 Registered office address in Botswana:

Grant Thornton Business Services
Plot 50370, Acumen Park
Gaborone, Botswana

1.10.4 Transfer office and share registry in
Botswana: Central Securities
Depository Company of Botswana
Proprietary Limited.

1.10.5 Share registry in Australia is:

Computershare Investor Services Pty
Limited Level 17, 221 St Georges
Terrace
Perth, WA, Australia



Sponsor



Legal Advisors



Transaction Advisors