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5 November 2024

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

Historical Related Party Transaction and New Loan Agreement

Tlou Energy Limited announces the following historic loan agreement with a related party and a new loan agreement with the same related party.

February Loan Agreement

On 2 February 2024, the Company entered into a loan agreement with ILC BC Pty Ltd ACN 137 272 596 ("ILCB") to provide an unsecured loan facility of up to a maximum amount of A\$1m (the "February Loan"). ILCB and ILC investments Pty Ltd ("ILC"), a substantial shareholder in the Company are both controlled by the same party. Interest on drawdowns made on the February Loan is charged at 10% per annum and to date, A\$480,000 has been drawn down on the February Loan. The February Loan is repayable 10 business days after ILCB requests payment of all outstanding amounts from the Company or when the Company elects to repay ILCB all outstanding amounts.

The February Loan was announced in the Company's Quarterly Operations Report issued on 26 April 2024 and in the Company's Annual Report issued on 26 September 2024. However, as ILCB is a related party of the Company, the February Loan should have been evaluated and announced as a Related Party Transaction under AIM Rule 13 but it was inadvertently not evaluated and announced as such at the time.

Extension of February Loan

The Company has now re-negotiated the terms of the February Loan with the ILCB, to provide a loan facility of up to a maximum amount of A\$5m (the "Extension"). The remaining terms of the February Loan are unchanged.

Related Party Transactions

By virtue of the direct shareholding held by ILC in the Company and ILC's relationship to ILCB, the February Loan and the Extension constitute related party transactions pursuant to Rule 13 of the AIM

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Rules for Companies. The Directors of the Company, having consulted with the Company's nominated advisor, Grant Thornton UK LLP, consider that, at the time it was entered into, the terms of the February Loan were fair and reasonable, and that the Extension is also fair and reasonable insofar as the Company's shareholders are concerned.

Further Review of Procedures

The Company regularly evaluates its internal controls and procedures to ensure compliance with all applicable rules and regulations. As a result, revisions to its reporting procedures are in the process of being implemented, in consultation with the Company's Board of Directors and its external advisors.

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.

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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.