



26 November 2024

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

Results of Annual General Meeting and Chairman's Address
Update on delisting from AIM

The Company's Annual General Meeting was held earlier today and all resolutions were duly passed. A separate announcement detailing a summary of the Poll results was released earlier with a copy available on the Company's website <https://tlouenergy.com/news>.

Among the resolutions passed by shareholders was a resolution for the cancellation of the admission of the Company's Ordinary Shares to trading on AIM. Accordingly, it is expected that the last day of dealings in the Company's Ordinary Shares on AIM will be 30 December 2024 and that cancellation of their admission to trading on AIM will take place at 7.00 a.m. (UK time) on Tuesday, 31 December 2024.

The Company's Ordinary Shares will continue to be listed on the Botswana Stock Exchange (BSE) and on the Australian Securities Exchange (ASX), which will remain the primary trading venue for its equity securities.

The Chairman's address, given at today's meeting by Tlou Chairman Martin McIver, is set out below.

Chairman's address - AGM

"The past year has marked another period of significant progress and growing momentum for Tlou Energy. As the Lesedi gas-to-power project nears grid connection, the key milestone of selling power for the first time is coming within reach. We are positioned to make a transformative leap forward.

A standout accomplishment during the year was the virtual completion of the 100km transmission line connecting the Lesedi project to the power grid. This vital piece of infrastructure will provide a pathway for us to monetise the Company's gas Reserves.

Additionally, we have made excellent progress on the Lesedi electrical substation, with the 5MVA transformer arriving on site this week and the work over 90% complete putting us on track for completion in the coming weeks. With the substation designed to accommodate up to 25MW of power, it ensures that we have the capacity to scale quickly as we grow, driving further value for shareholders.

The Company has also progressed discussions with a global power generation supplier to install a power generation facility at Lesedi with a proposed lead time to get generators onsite currently expected to be 6-8 weeks from order.

Our drilling and gas production team have also been exceptionally busy this year. The Lesedi 6 production well was brought online during the year and the Lesedi 4 production well had two additional lateral wells added. Work is now ongoing to stabilise and enhance gas production at Lesedi 4 ahead of first power generation.

Under the leadership of our Chief Operations Officer, the operations team also completed construction of a new state of the art operations facility at Lesedi. This facility allows a level of self-sufficiency and operational control that will serve us well as we enter this new phase of growth.

None of these achievements would be possible without the ongoing support of our shareholders. This is your company and your belief in our vision has been instrumental in driving our progress to date. I want to thank you sincerely for your continued backing both in the market and outside it.

While the past year has seen great progress, I look forward to an exciting 12 months ahead. Grid connection and first power sales will mark a historic milestone and the start of a new chapter in our journey - not only for Tlou Energy, but for Botswana's energy landscape. This achievement will be proof that Botswana's own natural resources can power homes, businesses, and industries, providing cleaner, more reliable energy.

Years of meticulous work – from geological assessments, exploratory drilling, gas production to infrastructure development – have brought us to the brink of achieving our goal of the first gas-to-power sales. Our success in this goal will demonstrate that Tlou's gas can contribute to a viable solution to the country's energy needs, creating jobs, stimulating economic growth, and contributing to Botswana's energy security.

This is just the beginning, as once connected we aim to expand rapidly to produce as much power as possible, delivering upside for our shareholders and making a meaningful, lasting impact on Botswana's future."

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 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.