

TLOU ENERGY LIMITED

14 December 2017

Tlou Energy Limited**("Tlou" or "the Company")****Listing on Botswana Stock Exchange approved and issue of share capital**

Tlou Energy Limited, the AIM and ASX listed company focused on delivering power in Botswana and southern Africa through the development of coal bed methane ("CBM"), announces that formal approval has been granted for the Company to list on the Botswana Stock Exchange ("BSE") and 21,153,845 ordinary fully paid shares have been issued to investment funds managed by African Alliance Botswana Limited, a leading asset manager based in Botswana.

- Allotment of shares were made on 12 December 2017;
- Trading on the BSE commenced 13 December 2017;
- Funds raised from the issue of the new shares amounts to P33 million (approximately £2.4 million or A\$4.1 million) at a subscription price of P1.56 (approximately £0.11 or A\$0.20)

The proceeds of the share subscription together with existing cash will be applied by Tlou to complete the current seismic and core hole appraisal program, commence first phase development drilling at the Lesedi project, fund the costs of the BSE listing and share subscription and for working capital purposes. The new Ordinary Shares rank pari passu with the Company's existing issued Ordinary Shares. Application has also been made for the admission of the new Shares to trading on AIM, with admission expected to occur at 8.00 a.m. on 14 December 2017 (London time).

Admission to trading on the ASX has been completed with effect from 10.00 a.m. on 13 December 2017 (ADST). A copy of the abridged BSE pre-listing statement can be viewed on the Company's website at www.tlouenergy.com.

Following admission of the new Ordinary Shares, the Company's enlarged issued share capital will comprise 327,196,693 Ordinary Shares. The Company holds zero shares in treasury. Therefore, when calculating voting rights, shareholders should use the figure of 327,196,693 as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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Company Information

Tlou Energy is an AIM and ASX listed company focused on delivering power in Botswana through the development of coal bed methane ("CBM") gas. Botswana has a severe energy shortage and is currently relying on expensive imported power and diesel generation to deliver its requirements. However, as the 100% owners of the most advanced gas project in the country, the Lesedi CBM Project, Tlou Energy provides investors with access to a compelling immediate and longer-term opportunity using domestic gas to produce power and displace expensive diesel and imported power.

The Company is led by an experienced Board, management and advisory team including individuals with successful track records in the Australian CBM industry.

Since establishment in 2009, the Company has significantly de-risked the project in consideration of its goal to become a significant gas-to-power producer. The Company has the most advanced CBM project in Botswana and flared its first gas in 2014. It holds a Mining Licence and nine Prospecting Licences, covering an area of ~8,300Km² in total, and the Lesedi Project already benefits from significant independently certified Contingent Gas Resources of ~3.2 trillion cubic feet (3C) and independently certified Gas Reserves of ~261 billion cubic feet (3P).

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The Company is planning an initial scalable gas-to-power project in Botswana. Following successful implementation of this first scalable project, the Company plans to expand to provide further power to Botswana and the southern African region.

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