

TLOU ENERGY LIMITED



13 February 2018

Tlou Energy Limited

("Tlou" or "the Company")

Government Request for Re-tender of 100MW RFP

Tlou Energy Limited, the company focused on developing Gas-to-Power projects in Botswana and southern Africa through the development of coal bed methane ("CBM") natural gas, has received confirmation that the Ministry of Mineral Resources Green Technology and Energy Security has requested that the Request for Proposal (RFP) for Development of up to 100MW of CBM fuelled power plants in Botswana be re-tendered, with the two bidding companies, including Tlou, invited to submit bids under a new re-tender process.

The decision to cancel the original RFP and re-tender has been approved by the Public Procurement & Assets Disposal Board (PPADB) in Botswana as set out below:

'Ministry of Mineral Resources Green Technology and Energy Security (MMGE) request for cancellation of the tender for Development of a maximum of 100MW Coal Bed Methane Fuelled Power Plants in Botswana and re-tender by shortlisting the same two bidders who had bid for the tender being Tlou Energy Limited and Sekaname (Pty) Ltd.'

The Ministry of Mineral Resources Green Technology and Energy Security will debrief the two bidding companies on Wednesday 14 February 2018 in relation to the original submission and the planned re-tender process. Thereafter further information will be available, and the Company will convey this information to the market as soon possible. Should an RFP re-tender be announced as referred to in the PPADB statement, the Company will assess this in detail before making any further decision to participate in the re-tender process or not.

Other Opportunities

Whilst the Company has been awaiting a response from the RFP process, in line with its stated aim of becoming a regional power producer, it has continued to pursue other potential options for the sale of Tlou's gas or power in the southern African region.

These other opportunities will continue to be developed as a priority. Developing the project, securing offtake agreements with third parties, connecting to the grid and selling or wheeling power

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regionally is potentially a simpler option which can be better controlled by the Company. As Botswana is part of the Southern African Power Pool (SAPP), Tlou is not restricted from connecting to the grid in Botswana and supplying power via wheeling arrangements to other SAPP member states.

The Company has already commenced a market study to provide information on the power sectors in Botswana and surrounding countries including South Africa, Namibia, Zimbabwe, and Zambia.

The study will provide an outlook on the potential developments in the power sectors in these countries from a supply/demand point of view, target areas with potential power purchasers, estimated tariff levels, analysis of the political, legal and regulatory frameworks for the power sectors in the surrounding SAPP countries and procedures for wheeling power.

Seismic and core-hole data

Results from the recent seismic survey and core-hole drilling are being assessed by SRK Consulting (Australasia) Pty Ltd, Tlou's geological consultants and independent reserve certifiers with the Company expecting to receive an update on this in the near term.

****ENDS****

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Company Information

Tlou Energy is focused on delivering Gas-to-Power solutions in Botswana and southern Africa to alleviate some of the chronic power shortage in the region. Tlou is developing projects using coal bed methane (“CBM”) natural gas. Botswana has a significant energy shortage and generally relies on expensive imported power and diesel generation to fulfil its power requirements. As 100% owner of the most advanced gas project in the country, the Lesedi CBM Project, Tlou Energy provides investors with access to a compelling opportunity using domestic gas to produce power and displace expensive diesel and imported power.

The Company is listed on the Australian Securities Exchange, London’s AIM market and the Botswana Stock Exchange and is led by an experienced Board, management and advisory team including individuals with successful track records in the CBM industry.

Since establishment, the Company has significantly de-risked the project in consideration of its goal to become a significant gas-to-power producer. The Company flared its first gas in 2014, 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).

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

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