

TLOU ENERGY LIMITED

CORPORATE PRESENTATION

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ASX Releases

Investors are advised that by their nature as visual aids, presentations provide information in a summary form. The key information on detailed resource statements can be found in Tlou's ASX releases. Resource statements are provided to comply with ASX guidelines but investors are urged to read supporting information in full on the website.

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Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

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This Presentation contains certain "forward-looking statements". Forward looking words such as, "expect", "should", "could", "may", "plan", "will", "forecast", "estimate", "target" and other similar expressions are intended to identify forward-looking statements within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements, opinions and estimates are not guarantees of future performance.

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COMPETENT PERSONS STATEMENT

The gas reserves and resource estimates for the Lesedi CBM Project provided in this presentation (refer slide 10) were released to the Market on 20 February 2018 (Announcement). Tlou confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and that all of the material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed. The gas reserve and resource estimates are based on and fairly represents, information and supporting documentation and were determined by Dr. Bruce Alan McConachie of SRK Consulting (Australasia) Pty Ltd, in accordance with Petroleum Resource Management System guidelines. Dr. McConachie is considered to be a qualified person as defined under the ASX Listing Rule 5.42 and has given his consent to the use of the resource figures in the form and context in which they appear in this Presentation.

COMPANY OVERVIEW

- ASPIRING GAS PRODUCTION AND ELECTRICITY GENERATION COMPANY
- COAL BED METHANE (CBM) NATURAL GAS
- 9,300 KM² ACREAGE IN BOTSWANA
- THREE PROJECT AREAS:
 1. LESEDI PROJECT – DEVELOPMENT
 2. MAMBA PROJECT – EXPLORATION
 3. BOOMSLANG PROJECT – EXPLORATION
- 100% OWNED AND OPERATED
- STABLE, LOW RISK JURISDICTION
- ENORMOUS GAS ASSET
- HUGE REGIONAL POWER DEMAND



BOARD & MANAGEMENT



Martin McIver
Chairman

- 20 years experience in finance and mining services
- Currently CFO of the WorkPac group



Anthony Gilby
CEO & MD

- Geologist, over 30 years experience
- Worked for ESSO/EXXON, LL&E, Coastal, El Paso among others
- Co-founder & MD/CEO of Sunshine Gas. Taken over in 2008 for ~A\$1.1bn



Danny Horne
Chief Operations Officer

- 30 years in the drilling industry including 18 years in the Oil & Gas/CBM Sector
- Qualified in Diesel Engineering, Diploma of Drilling (Onshore Oil & Gas)



Linah Mohohlo
Non-Executive Director

- Former Bank of Botswana Governor
- Former Director of both Debswana Diamond Company, Diamond Trading Company
- Chancellor of the University of Botswana



Gabaake Gabaake
Executive Director

- Geologist, former Botswana Permanent Secretary at Ministry of Minerals Energy & Water
- Former Director of Debswana, De Beers



Remigiyo Mavata
Chief Geologist

- Geologist with over 20 years African experience in multidisciplinary exploration in conventional and unconventional reservoirs
- BSC in Geology from the University of Zimbabwe



Hugh Swire
Non-Executive Director

- BA Hons from Oxford, over 16 years experience in various roles
- Partner at Mahon China, former JP Morgan VP



Colm Cloonan
Finance Director

- Fellow of the Association of Chartered Certified Accountants
- 20 years experience, including power generation in Australia



Oreeditse Okaile (Reg)
Geologist

- Over 12 Years experience working as a Geologist (CBM/Coal/Base Metals)
- BSC from University of Botswana

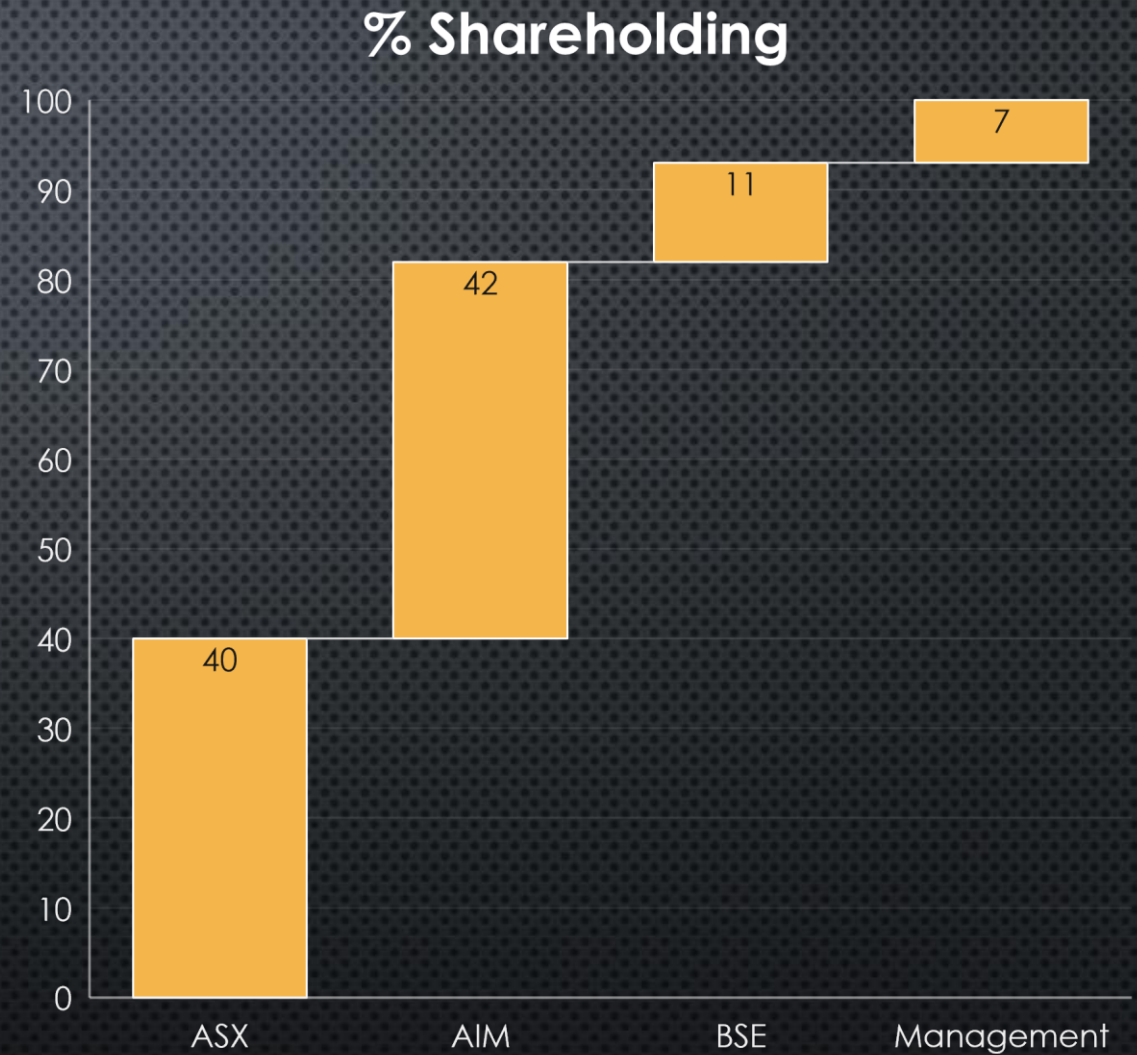


Solomon Rowland
General Manager

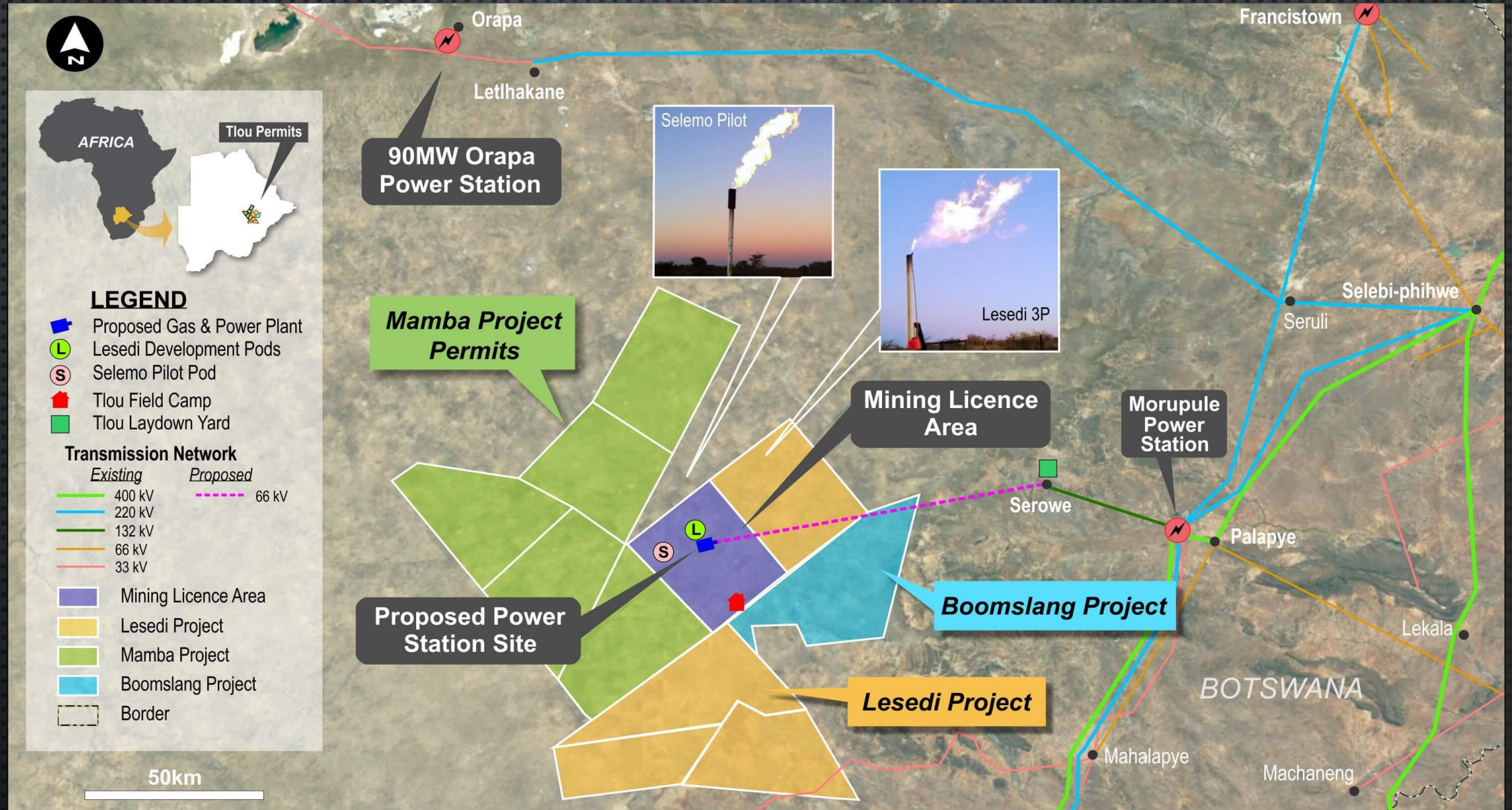
- Lawyer, over 18 years experience
- Juris Doctor from the University of Queensland

SHARE REGISTRY

- ORIGINAL LISTING: ASX:TLOU
- OTHER LISTINGS: AIM: TLOU
BSE: TLOU
- ISSUED SHARE CAPITAL 450,180,185
TOP 20 HOLDERS ~52%
- LARGEST SHAREHOLDERS:
BPOPF - BOTSWANA ~10.5%
ANTHONY GILBY GROUP ~4.8%

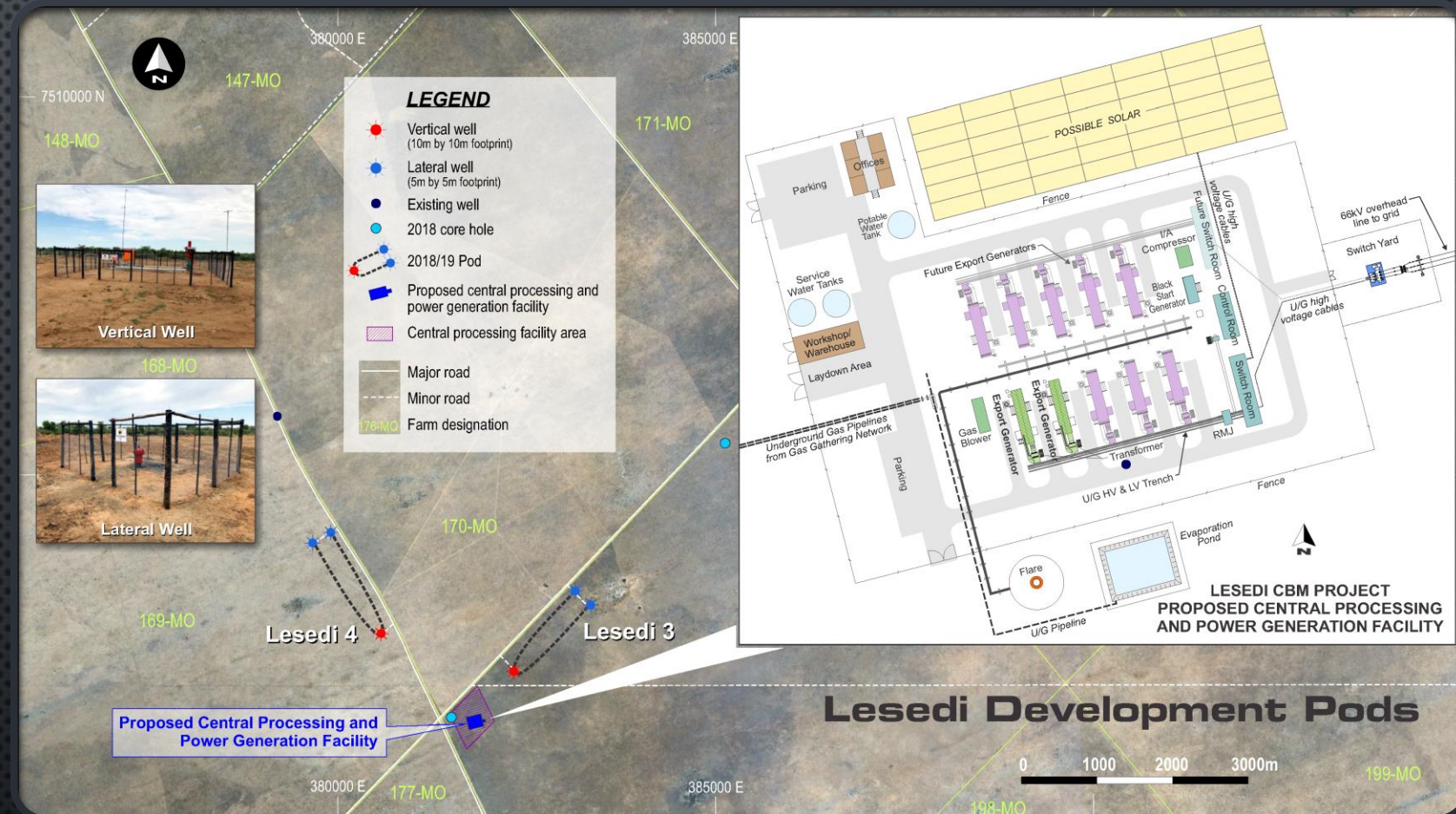


PROJECT MAP

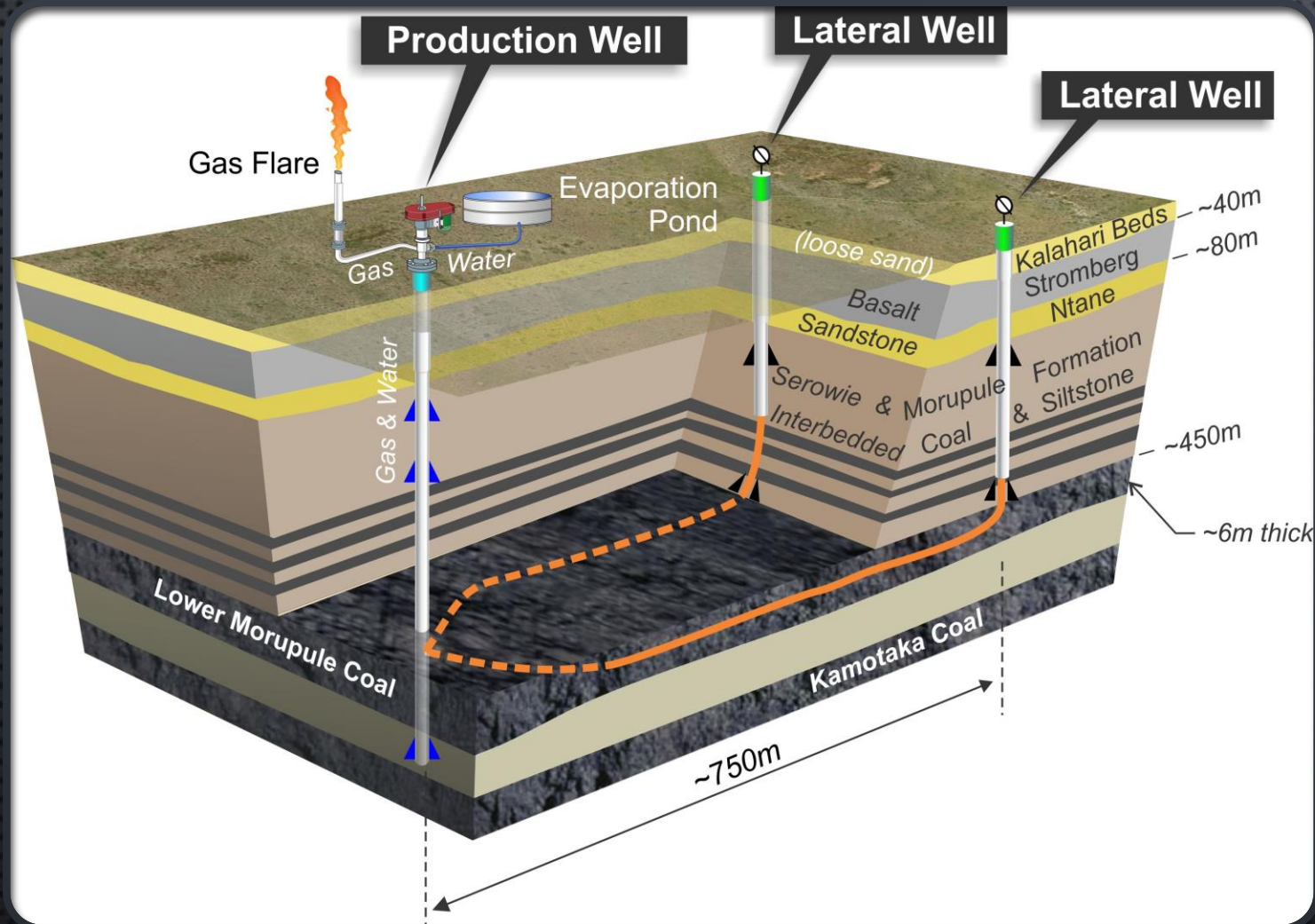


LESEDI GAS-TO-POWER PROJECT

- INITIAL WELLS DRILLED AND PRODUCING GAS
- CENTRAL PROCESSING FACILITY (CPF) DESIGN COMPLETE
- ENVIRONMENTAL APPROVAL IN PLACE
- TRANSMISSION LINES PLANNED TO CONNECT TO POWER GRID
- POWER PURCHASE AGREEMENT BEING NEGOTIATED



CBM EXTRACTION METHOD



- DUAL LATERAL PODS
 - ONE VERTICAL WELL
 - TWO LATERAL WELLS
- PROVEN TECHNOLOGY
- NO FRACKING REQUIRED

UPCOMING ACTIVITY

➤ 2019*

- GAS FLOW RATES FROM THE LESEDI PRODUCTION PODS
- DRILLING OF ADDITIONAL EXPLORATION WELLS
- AGREE POWER PURCHASE AGREEMENT
- FINALISE DEVELOPMENT FUNDING
- COMMENCE INITIAL PROJECT DEVELOPMENT

➤ 2020*

- 2D SEISMIC SURVEY
- RESERVES UPGRADE
- COMPLETE DEVELOPMENT INFRASTRUCTURE
- BOOMSLANG PROJECT EIS AND DRILLING
- FIRST REVENUE FROM ELECTRICITY GENERATION

*Subject to operational results and financing



INDEPENDENT GAS RESERVES CERTIFICATION⁽¹⁾

0.35 BCF (1P)

40.8 BCF (2P)

426.6 BCF (3P)

			Gas Reserves ⁽¹⁾			Gas Contingent Resources ⁽²⁾			
Location	Project	Tlou Interest	1P (BCF)	2P (BCF)	3P (BCF)	1C (BCF)	2C (BCF)	3C (BCF)	Gas Prospective Resource (BCF) ³
Karoo Basin Botswana	Lesedi CBM (Lower Morupule coal) (ML 2018/18L, PL001/2004)	100%	0.34	25.2	252	4.6	45.6	331	-
Karoo Basin Botswana	Lesedi CBM (all coal seams) (ML 2018/18L, PL001/2004)⁴	100%	0.34	25.2	252	4.6	214	3,043	-
Karoo Basin Botswana	Mamba CBM (Lower Morupule coal) (PL238/2014- PL241/2014)	100%	0.01	15.5	175	n/a	n/a	n/a	-
Karoo Basin Botswana	PL003/2004, PL035/2000, PL037/2000	100%	-	-	-	-	-	-	8,596 ⁶

Notes:

Gas Resource numbers have been rounded to the nearest tenth for amounts less than 100 BCF, otherwise to the nearest whole number. Refer to Competent Persons Statement in the disclaimer slide of this presentation.

1) Tlou's Gas Reserves have not been adjusted for fuel or shrinkage and have been calculated at the wellhead (which is the reference point for the purposes of Listing Rule 5.26.5).

2) Contingent Gas Resources are (100%) Unrisked Gross and are derived from the SRK certification at 31 March 2015 for all coal seams (as previously announced by Tlou on 9 April 2015) with adjustment for the gas volumes which have now been certified by SRK in the Gas Reserves category.

3) ASX Listing Rule 5.28.2 Statement relating to Prospective Resources:

The estimated quantities of petroleum gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

4) The Gas Reserves and Contingent Gas Resources for all coal seams in PL001/2004 and ML 2018/18L shown in the table above includes the numbers for the Lower Morupule coal seam which are shown in the first row of the table.

5) The most recent Reserves assessment by SRK did not include a review and assessment of additional Contingent Resources in the Lesedi Project Area or Contingent Resources in the Mamba Project area.

6) Prospective Gas Resources are (100%) Unrisked Gross and are derived from a report to Tlou from Netherland, Sewell and Associates Inc (NSAI) dated 16th February 2012 regarding certification for all coal seams located in the remaining prospecting licences (as previously announced by Tlou in its prospectus dated 20 February 2013).

CORPORATE SOCIAL RESPONSIBILITY

TLOU ENERGY IS COMMITTED TO SUPPORTING INDIVIDUALS AND ORGANISATIONS LOCALLY AND NATIONALLY IN BOTSWANA

MORALANE Village Community Development Initiative

- Consultation with local village and other stakeholders to improve Capacity Building and Mentorship

Shoshong Constituency Foundation Trust (SCFT)

- SCFT aims to bring local investment and jobs to the constituency

The Broadcasters Organisation

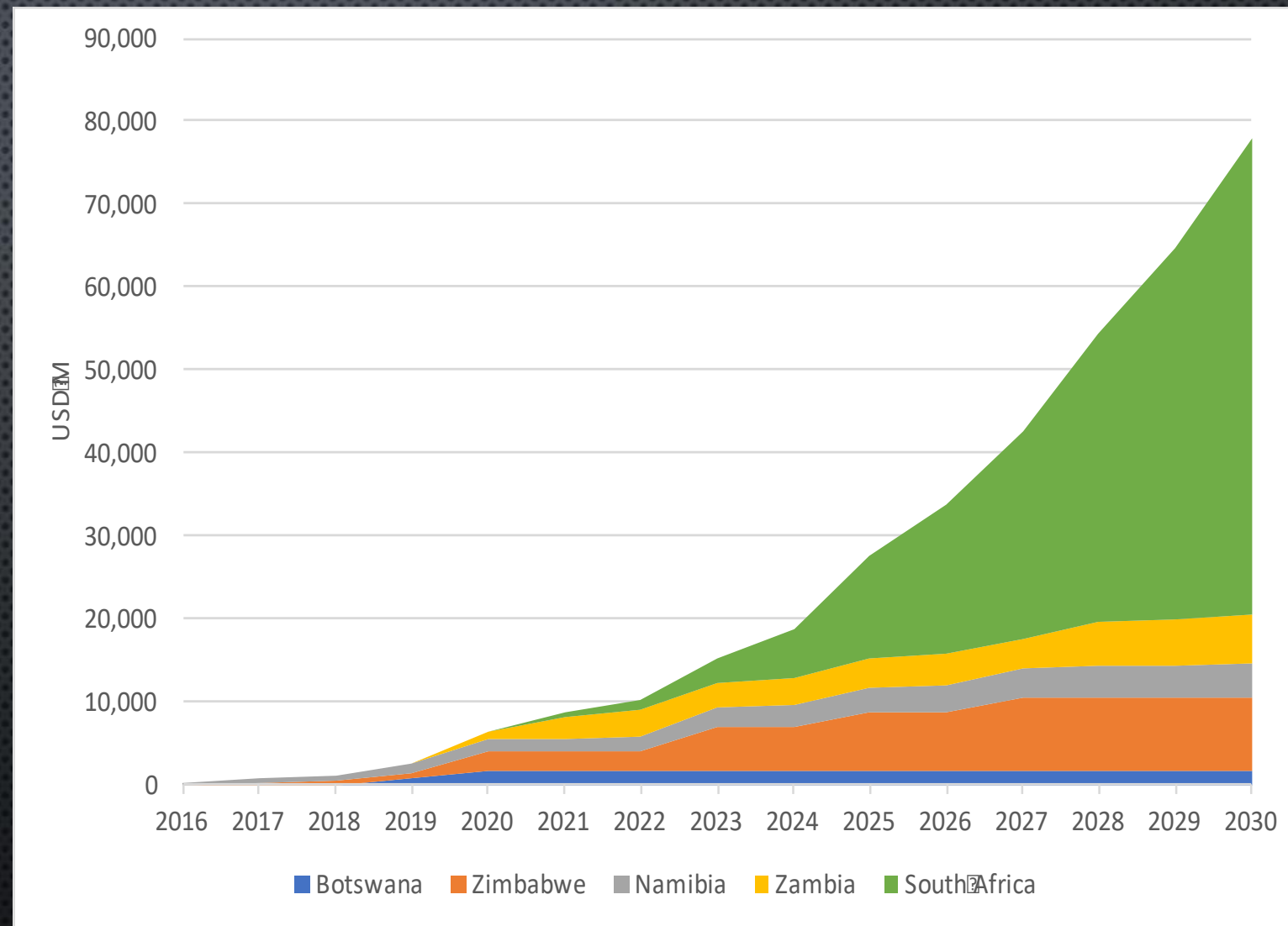
- Youth organisation to promote academic excellence in primary schools

Y-Care Charitable Trust

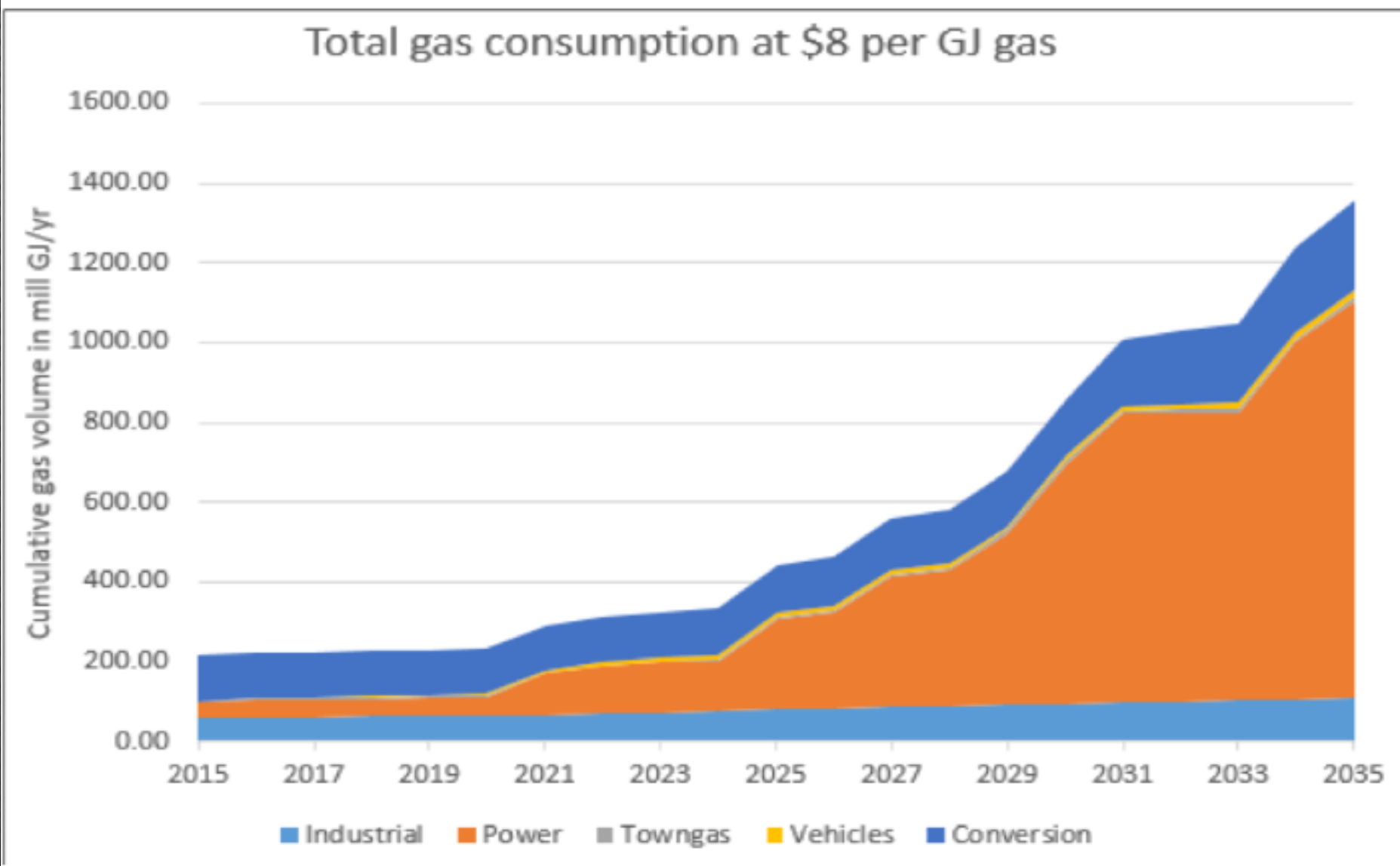
- Non-profit organisation raising funds for less privileged communities and individuals

WHY GAS-TO-POWER?

- US\$80BN IN NEW GENERATION CAPACITY REQUIRED ACROSS THE REGION BY 2030, TO KEEP PACE WITH DEMAND
- DUE TO INCREASING DEMAND AND AGEING POWER STATION FLEETS
- SOUTH AFRICA US\$57.4BN OF INVESTMENT REQUIRED
- THE BOTSWANA GOVERNMENT HAS COMMITTED TO SPEND US\$1.8BN OF NEW GENERATION CAPACITY BY 2030
- POWER TARIFFS ARE RISING ACROSS THE REGION IN AN ATTEMPT TO BRING FINANCIAL STABILITY TO UTILITIES
- THE COMBINATION OF FUTURE SUPPLY SHORTFALLS AND INCREASING TARIFFS PROVIDES A SIGNIFICANT FUTURE OPPORTUNITY FOR TLOU'S GAS TO POWER PROJECTS



PREDITCTED GROWTH IN SOUTHERN AFRICA GAS CONSUMPTION OVER THE NEXT 20 YEARS WILL BE DRIVEN BY POWER GENERATION



(source www.ownerteamconsult.com/natural-gas-in-southern-Africa-part-2)

ENVIRONMENTAL IMPACT STATEMENT (EIS)

- TLOU ENERGY IS COMMITTED TO PROVIDING CONTINUOUS ENVIRONMENTAL AND SOCIAL MONITORING OF ITS OPERATIONS TO ASSURE STAKEHOLDERS OF ITS SUSTAINABLE OPERATIONS THAT AIM TO PRESERVE THE ENVIRONMENT
- APPROVED EIS IN PLACE FOR ALL STAGES OF PLANNED DEVELOPMENT:
 - EXPLORATION ACTIVITIES
 - GAS WELLFIELD DEVELOPMENT AND PROCESSING FACILITIES
 - DOWNSTREAM INFRASTRUCTURE
- EIS INVOLVED EXTENSIVE ENGAGEMENT WITH
 - LOCAL POPULATION
 - KEY GOVERNMENT DEPARTMENTS
 - LAND BOARDS
 - GOVERNMENT CORPORATIONS
- PROJECT WILL HAVE MINIMAL IMPACT ON AGRICULTURAL LAND
- PROJECT CAN CREATE SIGNIFICANT LOCAL DIRECT AND INDIRECT EMPLOYMENT



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