



## Announcement Summary

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**Entity name**

TLOU ENERGY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday June 15, 2020

**The Proposed issue is:**

☒ A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options	57,515,015
TOU	ORDINARY FULLY PAID	75,030,031

**Ex date**

Friday June 19, 2020

**+Record date**

Monday June 22, 2020

**Offer closing date**

Monday July 13, 2020

**Issue date**

Monday July 20, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TLOU ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

79136739967

**1.3 ASX issuer code**

TOU

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday June 15, 2020

**1.6 The Proposed issue is:**

☒ A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

☒ + Non-renounceable



## Part 3 - Details of proposed entitlement offer issue

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### Part 3A - Conditions

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#### 3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

#### ASX +Security Code and Description

TOU : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

☒ No

### Details of +securities proposed to be issued

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#### ASX +Security Code and Description

TOU : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

6

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum Number of +securities proposed to be issued**

75,030,031

**Purpose of the issue**

The net proceeds of the Entitlement Offer, along with existing cash, will mainly be applied by Tlou towards: detailed engineering and design of the proposed 66kV transmission line to connect the Lesedi project to the electricity grid; due diligence costs in relation to the provision of development funding for the Lesedi project; field operations; costs towards construction of the proposed 66kV transmission line; and general working capital.

**Offer price details for retail security holders****Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.04000

**Estimated or Actual?**

☒ Actual

**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**

☒ Yes

**Provide the oversubscription details**

In the Entitlement Offer from a pool of those not taken up by other eligible shareholders (Excess Application Facility). There is no guarantee that applicants under the Excess Application Facility will receive all or any of the excess shares they apply for and the Company retains absolute discretion as to the allocation of the shares under the Excess Application Facility.

**May a scale back be applied to this event?**

☒ Yes

**Provide the scale back details**

If the Excess Shares is less than the number applied for, the number of Excess Shares shall be scaled back on a pro rata basis according to all unsatisfied applicants' respective shareholdings as at the Offer date.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted Options

**+Security Type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum Number of +securities proposed to be issued**

57,515,015

**Offer price details for retail security holders****Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.08000

**Estimated or Actual?**

☒ Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

☒ Yes

**Provide the oversubscription details**

Over Subscriptions will be accepted up to the lawful maximum.

**May a scale back be applied to this event?**

☒ Yes

**Provide the scale back details**

If the Excess Shares is less than the number applied for, the number of Excess Shares shall be scaled back on a pro rata basis according to all unsatisfied applicants' respective shareholdings as at the Offer date.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes



## Options details

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### **+Security Currency**

AUD - Australian Dollar

### **Exercise Price**

AUD 0.0800

### **Expiry date**

Wednesday July 20, 2022

### **Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

TOU : ORDINARY FULLY PAID

### **Please provide any further information relating to the principal terms of the +securities**

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## Part 3C - Timetable

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### **3C.1 +Record date**

Monday June 22, 2020

### **3C.2 Ex date**

Friday June 19, 2020

### **3C.4 Record date**

Monday June 22, 2020

### **3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Thursday June 25, 2020

### **3C.6 Offer closing date**

Monday July 13, 2020

### **3C.7 Last day to extend the offer closing date**

Wednesday July 8, 2020

### **3C.9 Trading in new +securities commences on a deferred settlement basis**

Tuesday July 14, 2020

### **3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Thursday July 16, 2020

**3C.11 Issue date**

Monday July 20, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Tuesday July 21, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Thursday July 23, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

☒ No

**3E.2 Is the proposed offer to be underwritten?**

☒ Yes

**3E.2a Who are the underwriter(s)?**

Melbourne Capital Limited

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$2 Million (Underwritten Amount)

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

The Company has agreed to pay to the Underwriter an aggregate fee of 6% of the Underwritten Amount. In addition the Company has agreed to grant the Underwriter 10,000,000 New Options on closing the Offer, and an additional 10,000,000 New Options if the Company receives valid Applications for an aggregate of A\$3,000,000.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Please refer to "Part 4 - 4. Underwriting" of the Offer Booklet for details of the events that result in the underwriting agreement being terminated.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ Yes

**3E.2e (i) What is the name of that party?**

Tony Gilby  
Colm Cloonan  
Hugh Swire

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

Tony Gilby     \$500,000  
Colm Cloonan     \$30,000  
Hugh Swire     \$220,000  
For further details see pages 15 & 16 of the Offer Booklet



**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

Nil

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ Yes

**3E.3a Will the handling fee or commission be Dollar based or Percentage based?**

☒ Percentage based (%)

**3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders**

2.000000 %

**3E.3c Please provide any other relevant information about the handling fee or commission method**

Refer to "Part 4 - 10. Broker Handling Fee" of the Offer Booklet for further details

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Nil

Part 3F - Further Information

**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

Cash will be applied towards design of the proposed 66kV transmission line to connect the Lesedi project to grid, DD costs for provision of funding for project & field operations; construction of the transmission line, & working capital.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

☒ No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

☒ No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

Any country other than Austria, New Zealand the United Kingdom and subject to approval of the BSE, Botswana  
Please see Part 2 - Terms and Conditions of the Offer -Section 6 of the Offer Booklet for more details.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

☒ Yes

**3F.5a Please provide further details**

Please refer to Part 2 of the Offer Booklet for details of how nominees and custodians may take up beneficial holders entitlements.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<http://tlouenergy.com/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**



