



6 July 2020

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

Non-Renounceable Entitlement Offer – Closing Soon

Tlou Energy Limited is an ASX, AIM and BSE listed company focused on generating cleaner power in Botswana for supply into the local and regional power markets.

The Company announced a Non-Renounceable Entitlement Offer ("Offer") on 15 June 2020.

ASX & BSE holders:

- Eligible shareholders on the ASX and BSE should have received their Entitlement and Acceptance forms to participate in the offer.

AIM holders

- Eligible shareholders on AIM should have received a credit to their CREST account to participate.
- Where Shares or Deposit Interests are held through a broker or nominee, the broker/nominees will receive the credit to their CREST account and should have notified holders.

If you have not been notified and wish to participate in the Offer you will need to contact your broker or nominee as soon as possible.

The last date for settlement of CREST applications is 11am, Friday 10 July. Please note that brokers or nominees may require settlement of funds prior to this date.

Offer Summary

The Offer is for 1 new ordinary share of no par value ("Ordinary Shares") for every 6 Ordinary Shares held, at a price of A\$0.04 per share (£0.022, BWP0.32) to raise approximately A\$3.0 million (£1.65 million, BWP 24 million). Applicants will also receive one free-unlisted New Option for every two Ordinary Shares subscribed for by shareholders and allotted by the Company. Full details are available on the Offer Booklet which is available to download from the home page of the Company's website www.tlouenergy.com

Eligible Shareholders are encouraged to carefully read the Offer Booklet for further details regarding the Offer. For further information in relation to the Offer please contact the Tlou Energy Offer Information Line on +61 1300 910 051

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. 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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Company Information

Tlou Energy is focused on delivering Power solutions to Botswana and southern Africa to alleviate some of the chronic power shortage in the region. Tlou is currently developing projects using gas and plans to combine this with solar power to provide a cleaner base load power source.

Botswana has a significant energy shortage and generally relies on imported power and diesel generation to fulfil its power requirements. Tlou's Lesedi Power Project provides investors with access to a compelling opportunity to displace expensive, carbon intensive diesel and imported coal-fired electricity with a cleaner and more environmentally friendly alternative.

In addition to plans for cleaner energy, the Company is also committed to developing community projects in Botswana adding real value to peoples' lives in a region with sparse services and where few opportunities exist for the local population. This includes work to assist communities to become self-sustaining, develop business opportunities, improve access to education and create opportunities for self-employment and wealth creation.

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.

The project is significantly de-risked. The Company produced its first gas in 2014, has a Mining (or development) Licence valid to 2042 and 10 Prospecting (or exploration) Licences. The Company's project acreage covers a vast area spanning approximately 9,300 Km² in total.

Tlou's 'Lesedi' and 'Mamba' projects already benefit from significant independently certified 2P gas Reserves of ~41 Billion Cubic Feet (BCF). In addition, 3P gas Reserves of ~427 BCF and Contingent Gas Resources of ~3,043 BCF provide significant additional potential.

The Company is planning an initial scalable power project. Following successful implementation of this first scalable project, the Company looks forward to evaluating longer-term prospects for the delivery of additional electricity to Botswana and to neighbouring countries.

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. Tlou Energy Limited undertakes no obligation to update any forward-looking statements.