

## **Chairman's address - AGM**

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It gives me great pleasure to deliver the Chairman's address at Tlou's eighth AGM as a listed entity.

The past year has been an exciting one for Tlou, with the company hitting a number of significant milestones which will help us reach our future goal of being the first CBM project in Botswana to move into production.

Tlou's primary focus over the years has been on developing the Botswana Lesedi CBM initial pilot project including completing the proposed 66kV transmission line to connect the Lesedi project to the electricity grid. Detailed engineering and design of the proposed transmission line has occurred, and the company will conduct a tender process for the construction shortly.

The Lesedi gas production pods have over a few years produced sustained gas. Once the Lesedi project is connected to the electricity grid, gas produced by the project will be easily monetized. In addition to the gas production, this year also saw the Lesedi project obtain environmental approval for 20MW Photovoltaic (PV) solar generation at the Lesedi project. We are excited about the prospects of the Company and in the coming year as we work on the next steps in the Lesedi project's development plan, including financing and construction of the transmission line. We remain committed to building shareholder wealth through progressing the Lesedi CBM project towards first revenue while continuing to develop at low cost the Mamba and Boomslang Project areas.

Tlou is excited by the development of a CBM gas and renewables industry in Botswana. The establishment of this industry will not only help the country manage the current energy shortage it faces but will also provide a new industry, and associated employment. The Lesedi project will create an alternative and cleaner energy source for the country and its citizens.

Finally and most importantly, I would like to take this opportunity to recognise the continuing support of our shareholders, without whom our project would not be possible.

Thank you.