



Power Generation in Botswana



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COMPETENT PERSONS STATEMENT

The gas reserves and resource estimates for the Lesedi CBM Project provided in this presentation (refer slide 12) were released on 20 February 2018 ("Previous Announcement"). Tlou confirms that it is not aware of any new information or data that materially affects the information included in the Previous Announcement and that all of the material assumptions and technical parameters underpinning the estimates in the Previous Announcement continue to apply and have not materially changed. However, there is no guarantee as to whether future estimates of reserves and/or resources for the Lesedi CBM Project will exceed, or be lower than, the current estimates. The gas reserve and resource estimates are based on and fairly represents, information and supporting documentation and were originally determined by Dr. Bruce Alan McConachie of SRK Consulting (Australasia) Pty Ltd, in accordance with Petroleum Resource Management System guidelines and re-affirmed by Mr Carl D'Silva of SRK. Mr D'Silva 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.



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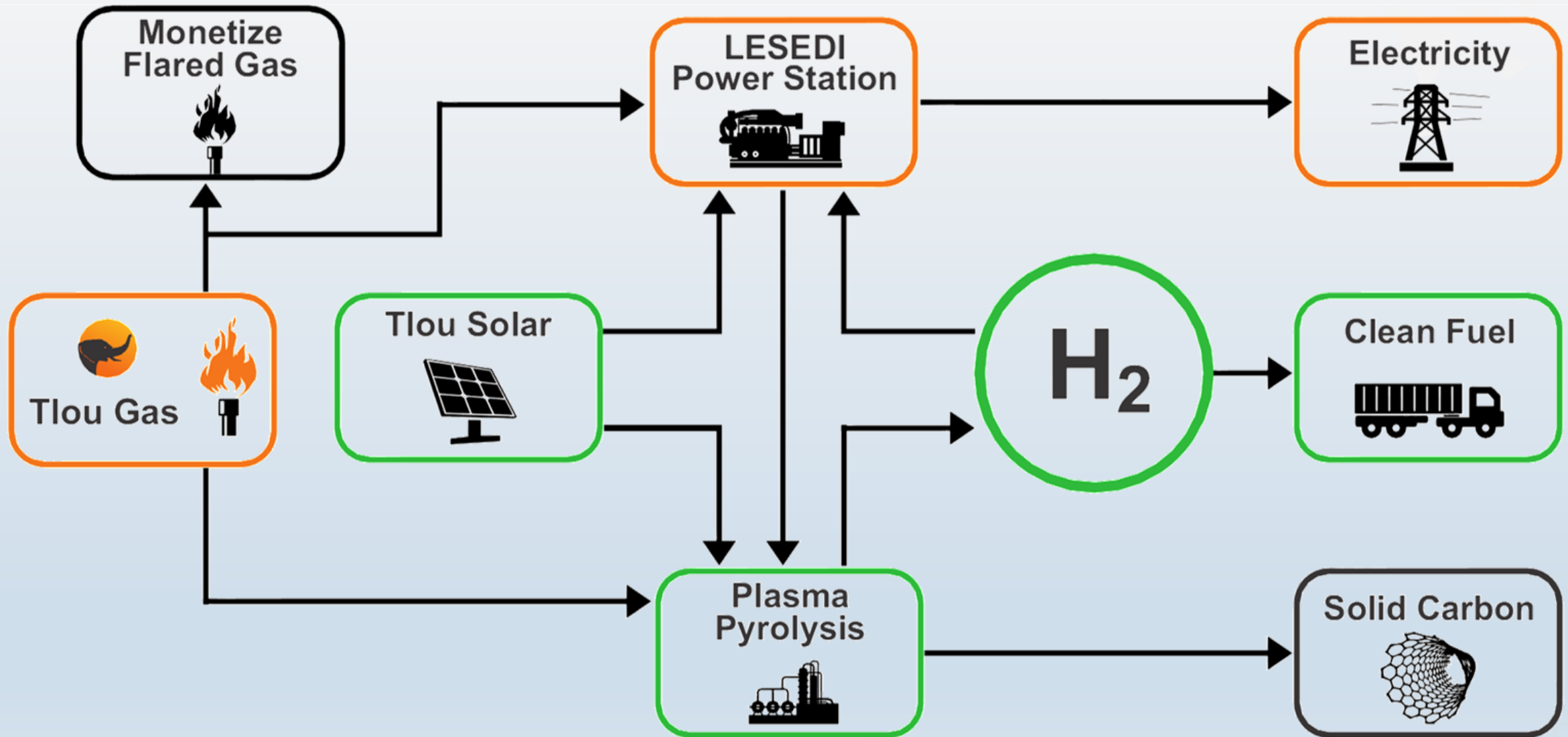
*...Gas Production & Power
Generation for Botswana*

- Tlou is developing energy projects in Botswana
 - ✓ Gas fired power
 - ✓ Solar power
 - ✓ Hydrogen (H₂) and solid carbon production
- Strategic location in Botswana's Central District
- 10MW Power Purchase Agreement signed with BPC
- Extensive environmental approvals in place
- Electricity generation licence secured
- Established and consistent gas flows
- H₂ prototype advancing



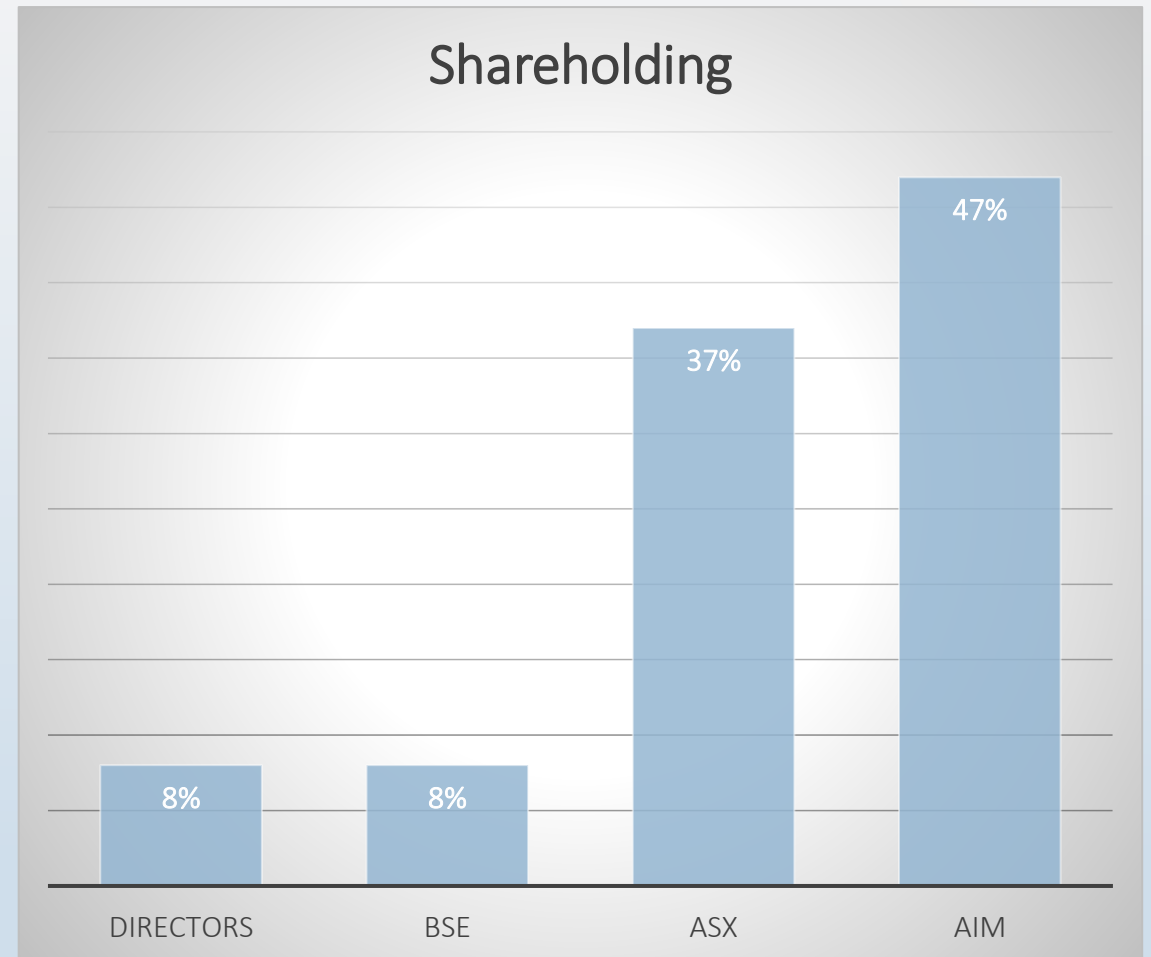
Tlou Energy Limited

Tlou's Gas, Solar and Hydrogen projects



Corporate Information

- The Company is listed on three markets
 - Australian Securities Exchange – ASX
 - London Stock Exchange – AIM
 - Botswana Stock Exchange – BSE
- Issued share capital: 600,205,289
- Top 20 holders: ~57%
- Office Locations
 - 132 Independence Avenue, Gaborone, Botswana
 - 210 Alice St, Brisbane, Australia
- Key Advisors:
 - Nomad: Grant Thornton UK LLP
 - Engineering: Mott MacDonald
 - Environmental: Ecosurv Consultants
 - Reserve Certifiers: SRK Consulting



Board



**Martin
McIver**

Non-Executive Chair

20 years experience in finance
and mining services



**Gabaake G.
Gabaake**

Executive Director

Geologist, former Botswana
Permanent Secretary at
Ministry of Minerals Energy &
Water



**Colm
Cloonan**

Finance Director & CFO

Finance professional;
20 years experience
including power generation
in Australia



**Anthony (Tony)
Gilby**

MD / CEO

MD or Director of public
companies for ~20 years;
Co-founder Tlou Energy;
BSc (Hons 1)



**Hugh
Swire**

Non-Executive Director

Worked in China for 10 years
including solar sector selecting
premium solar suppliers for UK
market; Former JP Morgan VP



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Key Management



Solomon Rowland

General Manager

Lawyer, Co. Secretary, over 18 years experience



Danny Horne

Chief Operations Officer

30 years in the drilling industry including 18 years in the Oil & Gas Sector



Remigiyo Mavata

Chief Geologist

Geologist, 20+ years African experience in multidisciplinary exploration in conventional and unconventional reservoirs

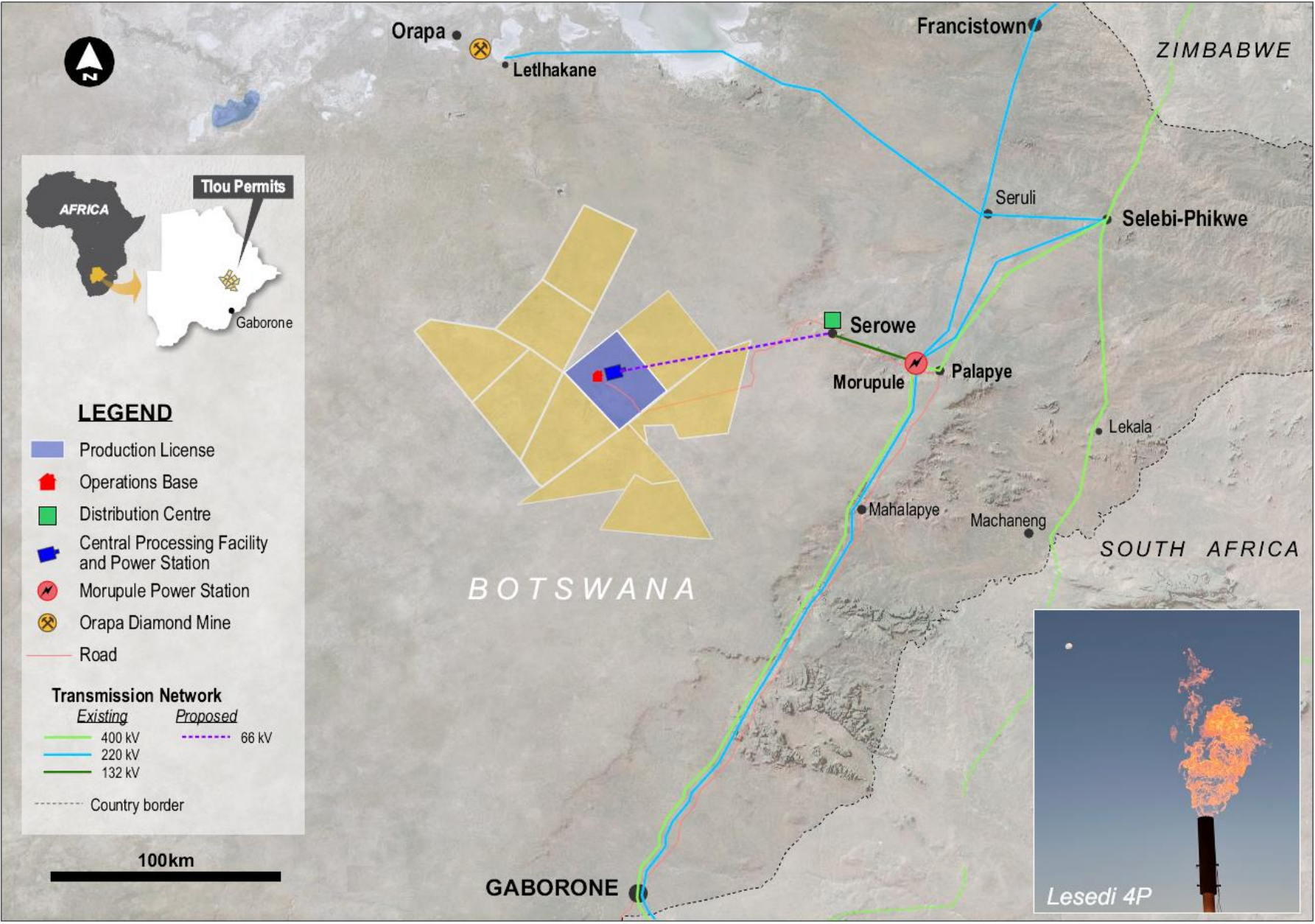


Equipment at Tlou's field operations



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Location



Project located in Botswana's Central District



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Lesedi Gas-to-Power project

The first phase of development at Lesedi is a 10MW gas fired generation project.

Completed

Production Licence secured – valid until 2042

Environmental approval

10MW Power Purchase Agreement signed with Botswana Power Corporation

Generation Licence approved by Botswana Energy Regulatory Authority (BERA)

Ongoing

Transmission Lines being built to connect the Lesedi project to the grid (~100 Km)

Exploring ways to commercialise otherwise flared gas during development

Development of power generation site ready for installation of power generation assets

Planned

Drill additional gas wells and construct substations

Once the initial 10MW is in place the Company plans further expansion

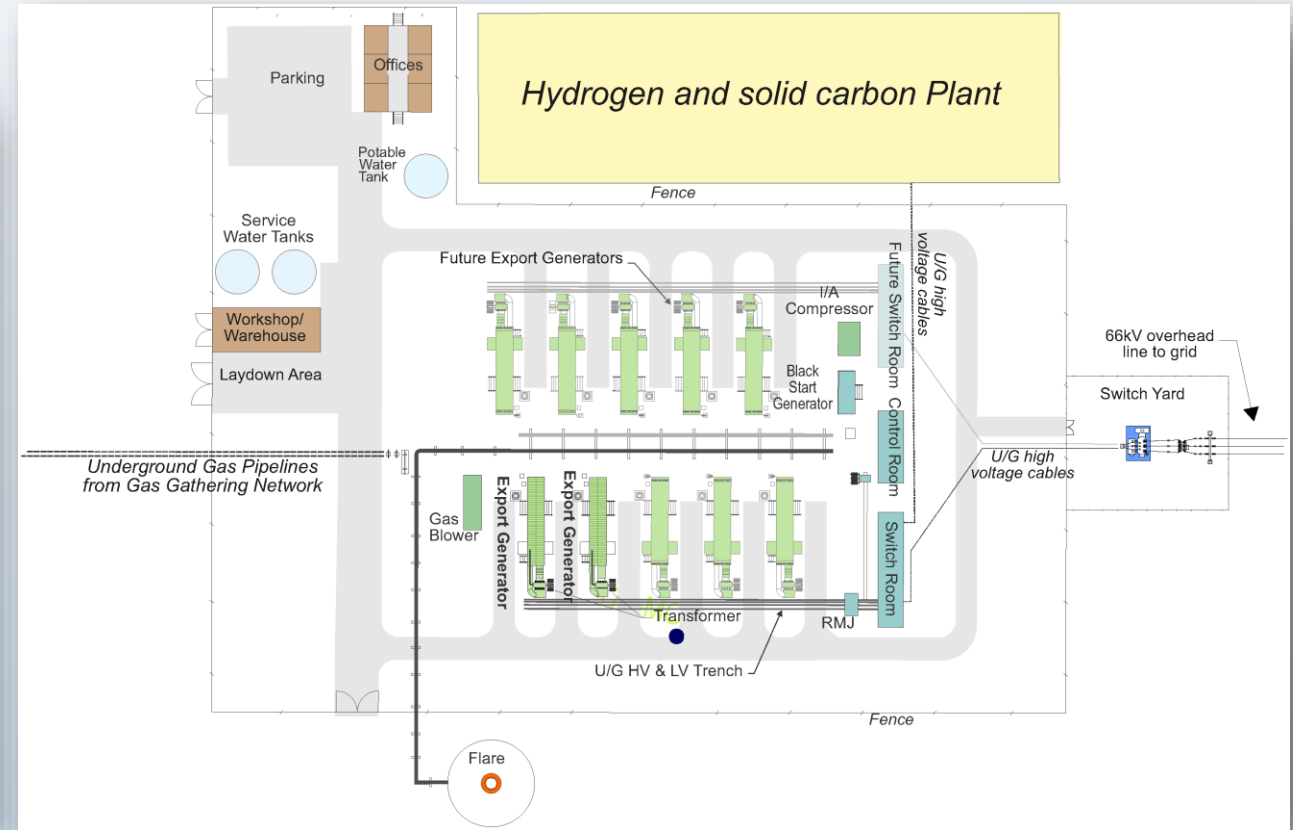
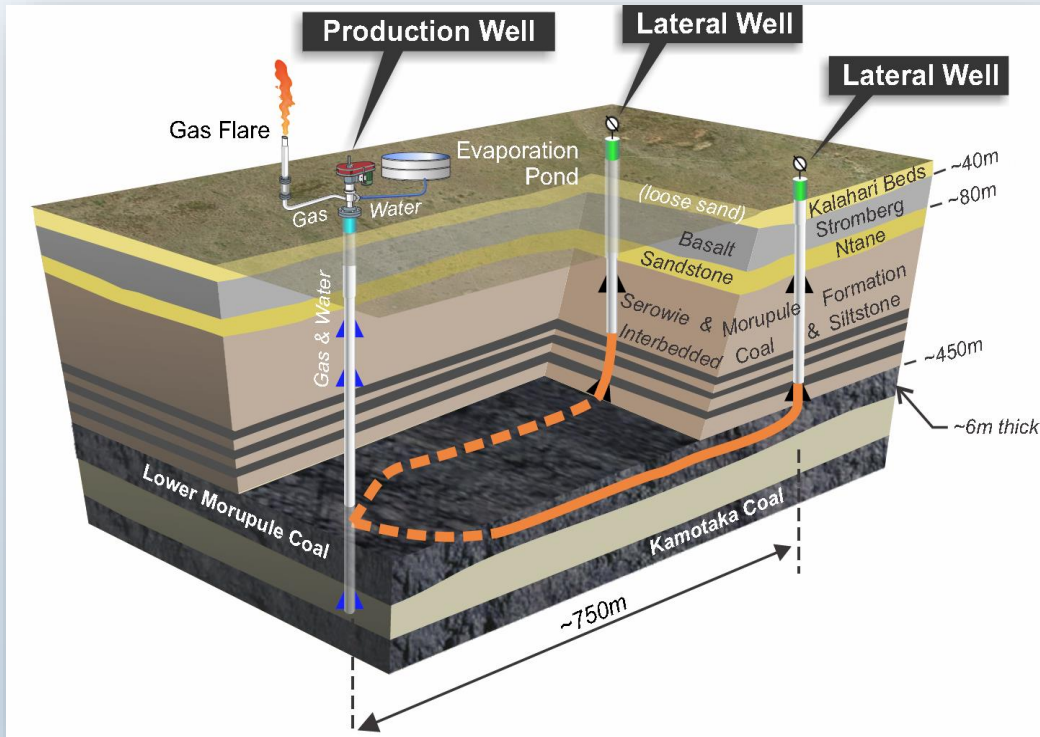
Secure further offtake agreements



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Gas Production

Tlou's gas wells, referred to as 'Dual lateral Pods' consist of two lateral wells that intersect with a vertical well to produce gas.



Proposed layout of the Lesedi Central Processing Facility (Generation site)



Power Market and Gas Reserves

Significant Regional Power Demand

- Botswana⁽¹⁾
 - Power demand (2020/21) 587 MW
 - Net imports (2020/21) 311 GWh
 - Electricity tariff (Feb '21) 9.46 USc/kWh
- Southern African Power Pool⁽¹⁾
 - Peak demand (2020) 44,286 MW

Gas Reserves and Contingent Resources

- 2P Reserves
 - ~41 Billion Cubic Feet (BCF) ⁽²⁾
(~6.8 million barrels of oil equivalent (mmboe)⁽³⁾)
- 2C Resources
 - ~214 BCF ⁽²⁾
(~35.7 mmboe⁽³⁾)



Construction work at the Lesedi power project

1. Source: SAPP Annual Report 2021, pages 54, 55

2. See next slide

3. Source: Arden Partners PLC – Initiating Coverage 4 July 2022



Independent Gas Reserves Certification⁽¹⁾

0.35 BCF (1P)

40.8 BCF (2P)

426.6 BCF (3P)

Location	Project	Tlou Interest	Gas Reserves ⁽¹⁾			Gas Contingent Resources ^(2,4)		
			1P (BCF)	2P (BCF)	3P (BCF)	1C (BCF)	2C (BCF)	3C (BCF)
Karoo Basin Botswana	Lesedi CBM (Lower Morupule coal) (ML 2017/18L, PL001/2004)	100%	0.34	25.2	252	4.6	45.6	331
Karoo Basin Botswana	Lesedi CBM (all coal seams) (ML 2017/18L, 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

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) The Gas Reserves and Contingent Gas Resources for all coal seams in PL001/2004 and ML 2017/18L shown in the table above includes the numbers for the Lower Morupule coal seam which are shown in the first row of the table.

4) 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.



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Substation and Production well

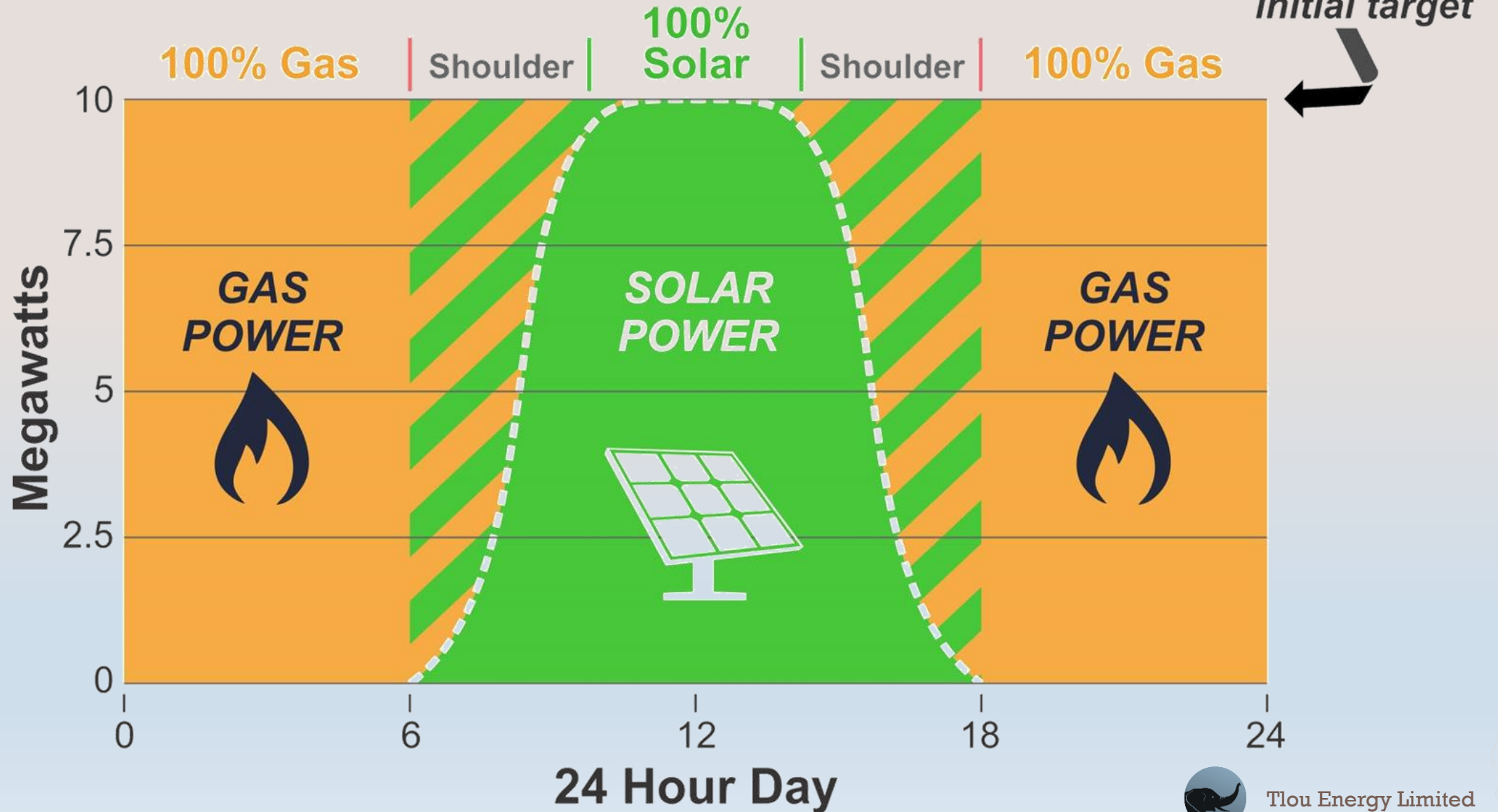
Serowe Substation – where Tlou plans to connect its transmission line to the regional electricity grid



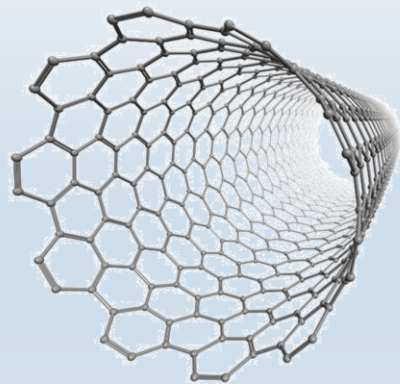
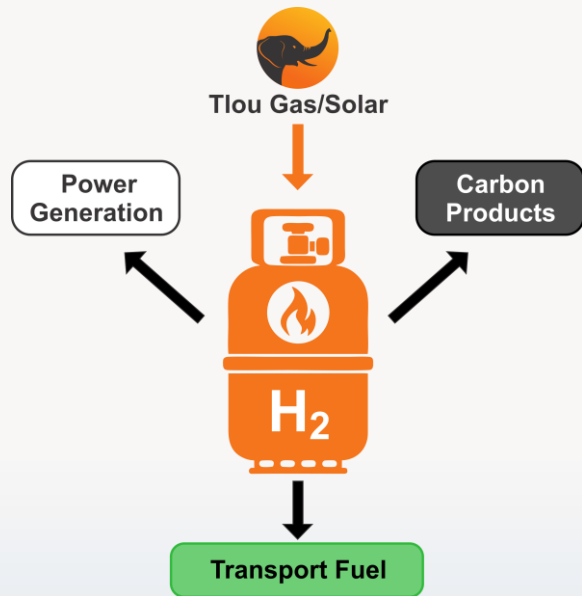
Gas Production well in the Lesedi project area



Hybrid Power



Hydrogen - Tlou / Synergen Met project



Carbon Nanotube

Hydrogen and solid carbon prototype unit being built in Brisbane

Prototype will be transported to Lesedi on completion

Prototype planned to convert gas to Hydrogen and Solid Carbon using Plasma torch technology

Compress H₂ and use as fuel for power generation and field operations

Solid Carbon or Graphite could create an additional revenue stream





Environmental, Social and Governance

Tlou Energy supports various groups to enhance the lives of the local population and regional communities

Projects supported by Tlou Energy

- **Moralane Village Community Development initiative**
 - *A group working to identity, supports and develop local skills and business*
- **Y-Care Charitable Trust**
 - *An organistaion aimed at raising funds for less privileged communities*
- **Broadcasters Oraganistaion**
 - *A youth organisation to promote excellency in primary schools*



Power Generation in Botswana

- ✓ Lesedi Gas-to-Power project being developed
- ✓ First revenue targeted for late 2023
- ✓ 10MW Power Purchase Agreement (PPA)
- ✓ Rapid expansion potential
- ✓ Gas reserves in place
- ✓ All key approvals secured

Tlou Energy Limited

Botswana: +267 316 0857

Australia: +61 7 3040 9084

contact@tlouenergy.com

www.tlouenergy.com



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