



**TLOU ENERGY**

# AGM 2023

## Power Generation in Botswana

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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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# Tlou Energy

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

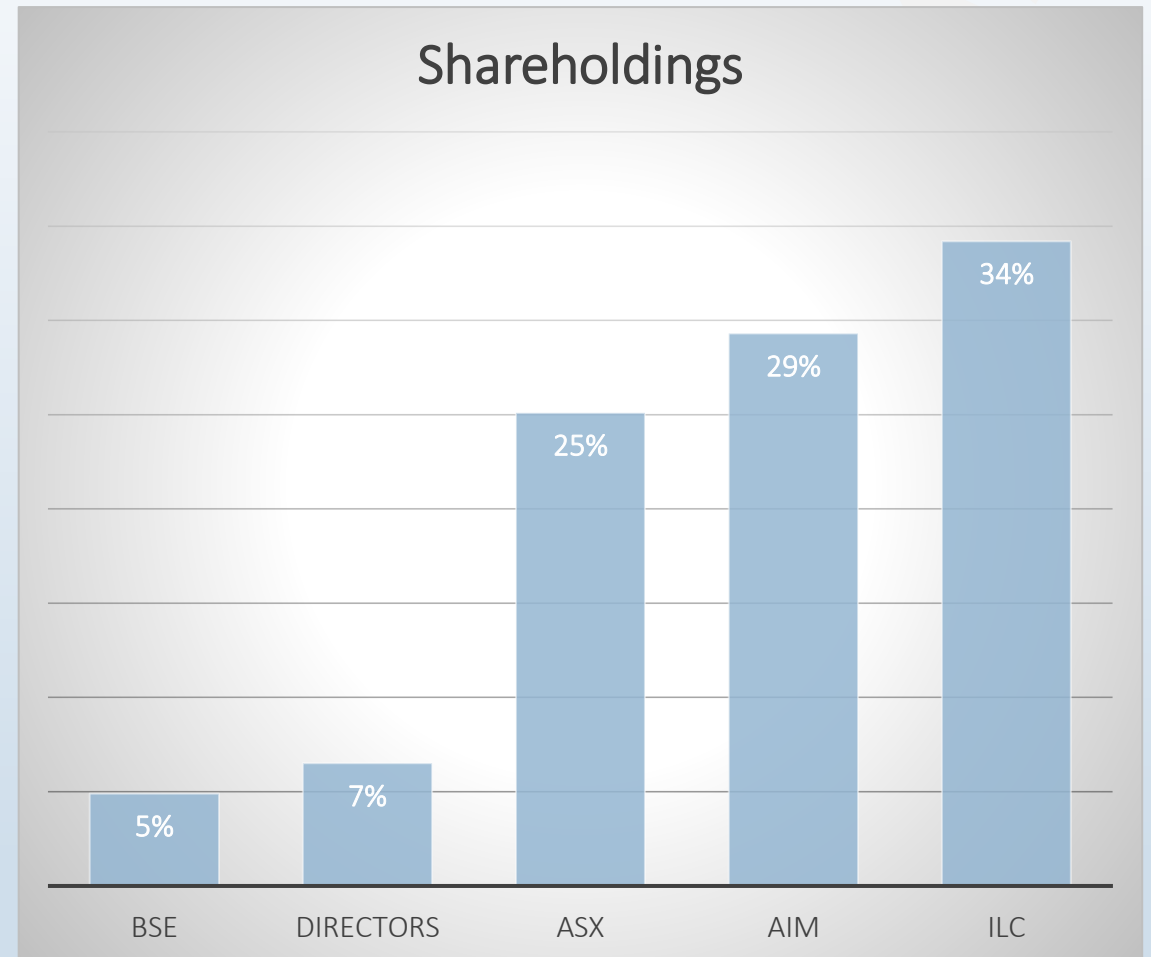
- Tlou is developing a gas to power project in Botswana
  - ✓ Gas fired power
  - ✓ Ancillary projects
- Strategic location in Botswana
- 10MW Power Purchase Agreement signed with BPC
- Extensive environmental approvals in place
- Electricity generation licence secured
- Established gas flows



Tlou Energy Limited

# Corporate Information

- Triple listed:
  - Australian Securities Exchange – ASX
  - London Stock Exchange – AIM
  - Botswana Stock Exchange – BSE
- Issued share capital: 1,043,982,357
- Top 20 holders: ~70%
  - Including:
    - ILC Investments 34.2%
    - Anthony Gilby Group 4.8%
    - Botswana Public Officers Pension Fund 4.5%
- Office Locations
  - 132 Independence Avenue, Gaborone, Botswana
  - 210 Alice St, Brisbane, Australia
- Key Advisors:
  - 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

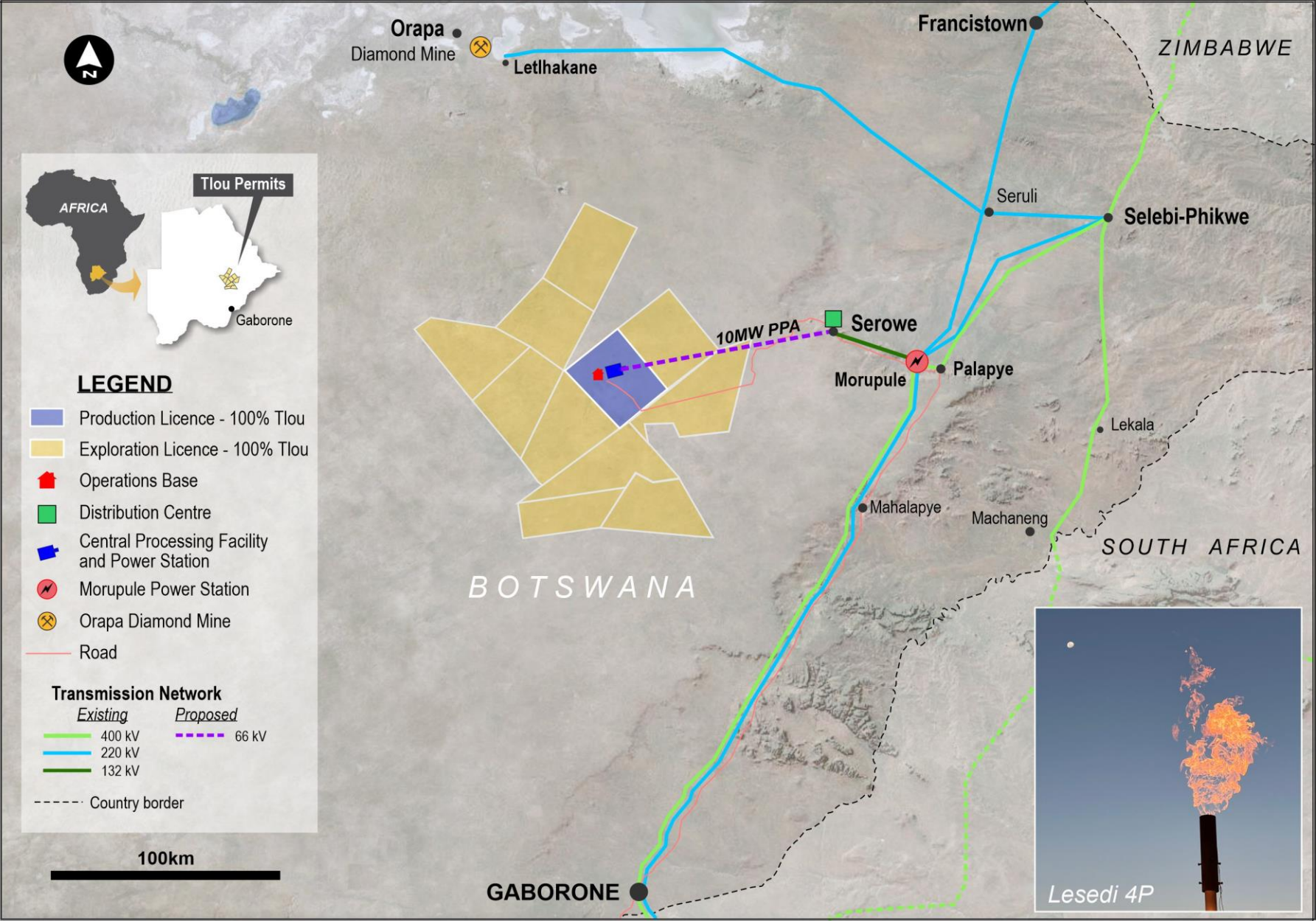
Worked in China for 10 years including solar sector selecting premium solar suppliers for UK market; Former JP Morgan VP



Tlou Energy Limited



# Location



*Project located in Botswana's Central District*



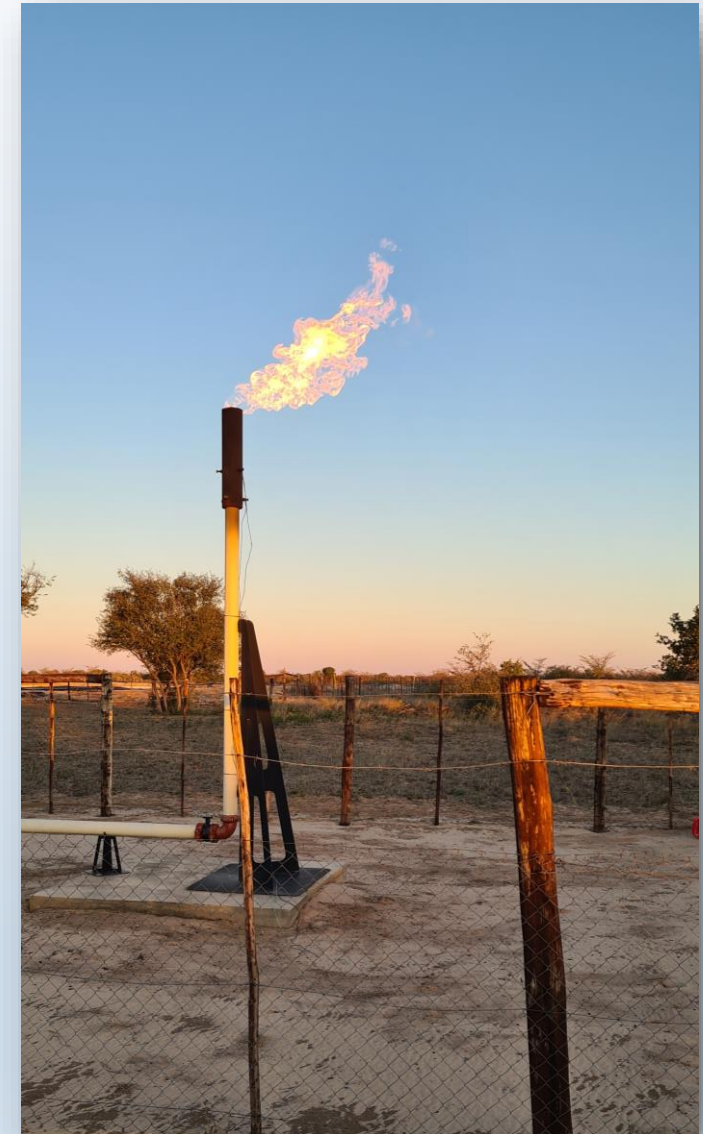
Tlou Energy Limited



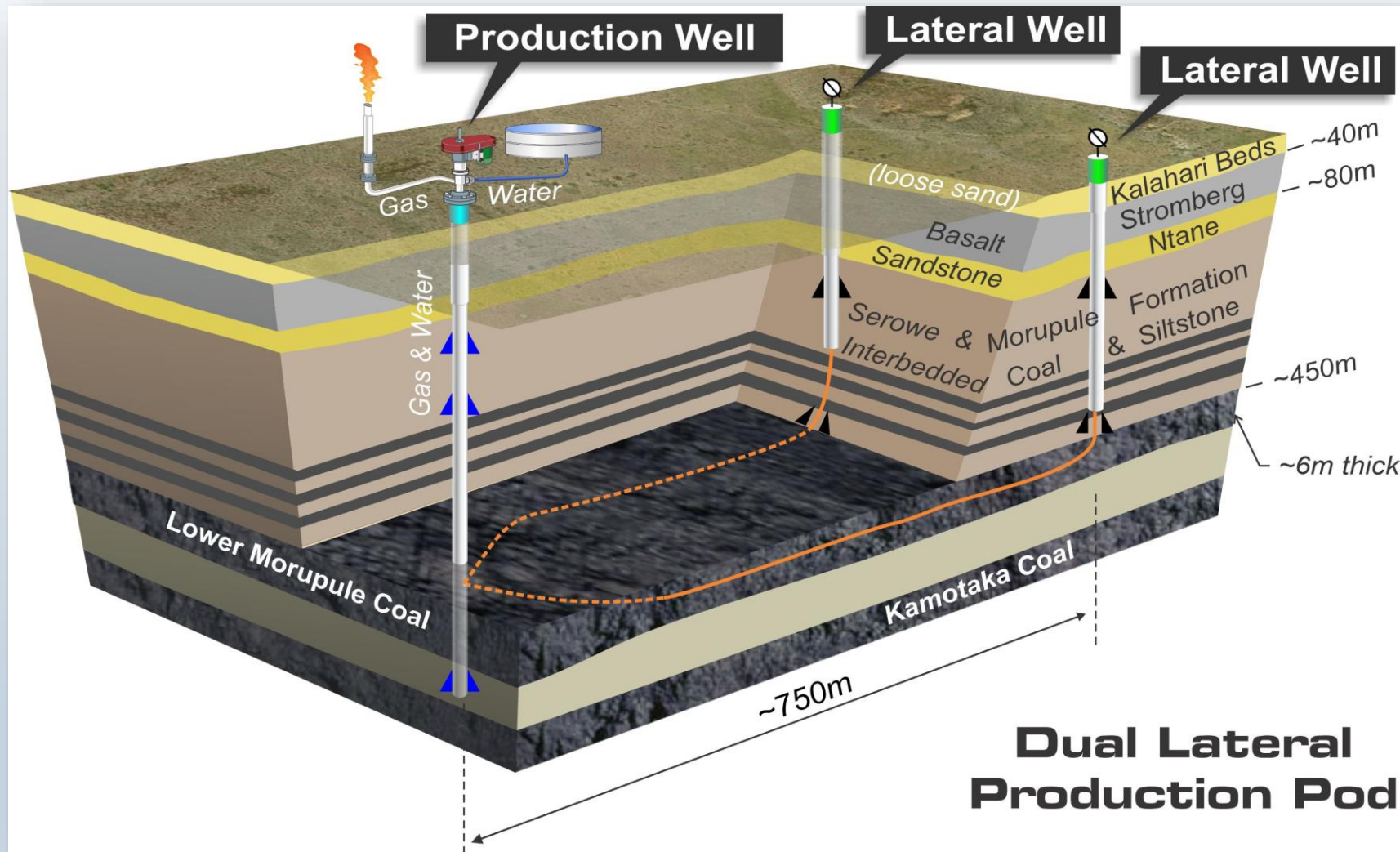
# Lesedi Gas-to-Power project

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 (~94% complete)
	Substation construction (~36% complete)
	Development of generation site for installation of power generation units
Planned	Drilling of additional gas production wells
	Once the initial 10MW is in place the Company plans further expansion
	Secure further offtake agreements



# 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.*



# Power Market and Gas Reserves

## Significant Regional Power Demand

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

## Gas Reserves and Contingent Resources

- **2P Reserves**
  - ~41 Billion Cubic Feet (BCF) <sup>(2)</sup>  
(~6.8 million barrels of oil equivalent (MMboe)<sup>(3)</sup>)
- **2C Contingent Resources**
  - ~214 BCF <sup>(2)</sup>  
(~35.7 MMboe<sup>(3)</sup>)



*Lesedi project operations facility*

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<sup>(1)</sup>

**0.35 BCF (1P)**

**40.8 BCF (2P)**

**426.6 BCF (3P)**

Gas Reserves <sup>(1)</sup>								Gas Contingent Resources <sup>(2,4)</sup>		
Location	Project	Tlou Interest	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) <sup>4</sup>	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.



Tlou Energy Limited

12

# Operations facility

Tlou's operations base includes, stores, workshop, maintenance yard, kitchen, accommodation, helipad and medical facilities.





# Grid Connection

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



Poles erected along the 100 Km transmission line route



Tlou Energy Limited



# Power Generation in Botswana

- ✓ Lesedi Gas-to-Power project being developed
- ✓ 10MW Power Purchase Agreement (PPA)
- ✓ Expansion potential
- ✓ Gas reserves
- ✓ All key approvals secured

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