



31 July 2024

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

Mezzanine Debt Facility term sheet

The Company is pleased to announce it has signed an indicative term sheet for a proposed mezzanine debt facility with a Botswana based investment management firm.

The key terms of the proposed facility are as follows:

- Principal amount: BWP 76.5m (~A\$8.5m, ~£4.4m)
- Tenor: 5 Years with a bullet principal repayment at the end of the term
- Coupon: 15% nominal annual compounded monthly
- Coupon Roll-up: Tlou may capitalise interest payments for the first 24 months

The funds will go towards development of the Company's Lesedi power project including acquisition of generators, operations equipment as well as completion of the Lesedi substation and associated infrastructure.

The indicative term sheet does not discuss all the terms and conditions of the proposed facility and final agreement is subject to legal counsel review, satisfactory due diligence, final documentation, investment committee approval and fulfilment of certain pre-conditions. This process will begin immediately.

The term sheet is non-binding, except for exclusivity, confidentiality, fees, costs and expenses, applicable law and jurisdiction clauses.

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. 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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About Tlou

Tlou is developing energy solutions in Sub-Saharan Africa through gas-fired power and ancillary projects. The Company is listed on the ASX (Australia), AIM (UK) and the BSE (Botswana). The Lesedi Gas-to-Power Project (“Lesedi”) is 100% owned and is the Company’s most advanced project. Tlou’s competitive advantages include the ability to drill cost effectively for gas, operational experience and Lesedi’s strategic location in relation to energy customers. All major government approvals have been achieved.

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. Save as required by any applicable law or regulation, Tlou Energy Limited undertakes no obligation to update any forward-looking statements.