



**26 November 2024**

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**Tlou Energy Limited**

("Tlou" or "the Company")

**Chairmans Address 2024 Annual General Meeting**

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The past year has marked another period of significant progress and growing momentum for Tlou Energy. As the Lesedi gas-to-power project nears grid connection, the key milestone of selling power for the first time is coming within reach. We are positioned to make a transformative leap forward.

A standout accomplishment during the year was the virtual completion of the 100km transmission line connecting the Lesedi project to the power grid. This vital piece of infrastructure will provide a pathway for us to monetise the Company's gas Reserves.

Additionally, we have made excellent progress on the Lesedi electrical substation, with the 5MVA transformer arriving on site this week and the work over 90% complete putting us on track for completion in the coming weeks. With the substation designed to accommodate up to 25MW of power, it ensures that we have the capacity to scale quickly as we grow, driving further value for shareholders.

The Company has also progressed discussions with a global power generation supplier to install a power generation facility at Lesedi with a proposed lead time to get generators onsite currently expected to be 6-8 weeks from order.

Our drilling and gas production team have also been exceptionally busy this year. The Lesedi 6 production well was brought online during the year and the Lesedi 4 production well had two additional lateral wells added. Work is now ongoing to stabilise and enhance gas production at Lesedi 4 ahead of first power generation.

Under the leadership of our Chief Operations Officer, the operations team also completed construction of a new state of the art operations facility at Lesedi. This facility allows a level of self-sufficiency and operational control that will serve us well as we enter this new phase of growth.

None of these achievements would be possible without the ongoing support of our shareholders. This is your company and your belief in our vision has been instrumental in driving our progress to date. I want to thank you sincerely for your continued backing both in the market and outside it.

While the past year has seen great progress, I look forward to an exciting 12 months ahead. Grid connection and first power sales will mark a historic milestone and the start of a new chapter in our journey - not only for Tlou Energy, but for Botswana's energy landscape.

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This achievement will be proof that Botswana's own natural resources can power homes, businesses, and industries, providing cleaner, more reliable energy.

Years of meticulous work – from geological assessments, exploratory drilling, gas production to infrastructure development – have brought us to the brink of achieving our goal of the first gas-to-power sales. Our success in this goal will demonstrate that Tlou's gas can contribute to a viable solution to the country's energy needs, creating jobs, stimulating economic growth, and contributing to Botswana's energy security.

This is just the beginning, as once connected we aim to expand rapidly to produce as much power as possible, delivering upside for our shareholders and making a meaningful, lasting impact on Botswana's future.

Mr Martin McIver  
Non-Executive Chairman

**Released By Authority of the Board of Directors**

Mr. Anthony Gilby  
Managing Director

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For further information regarding this announcement please contact:

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