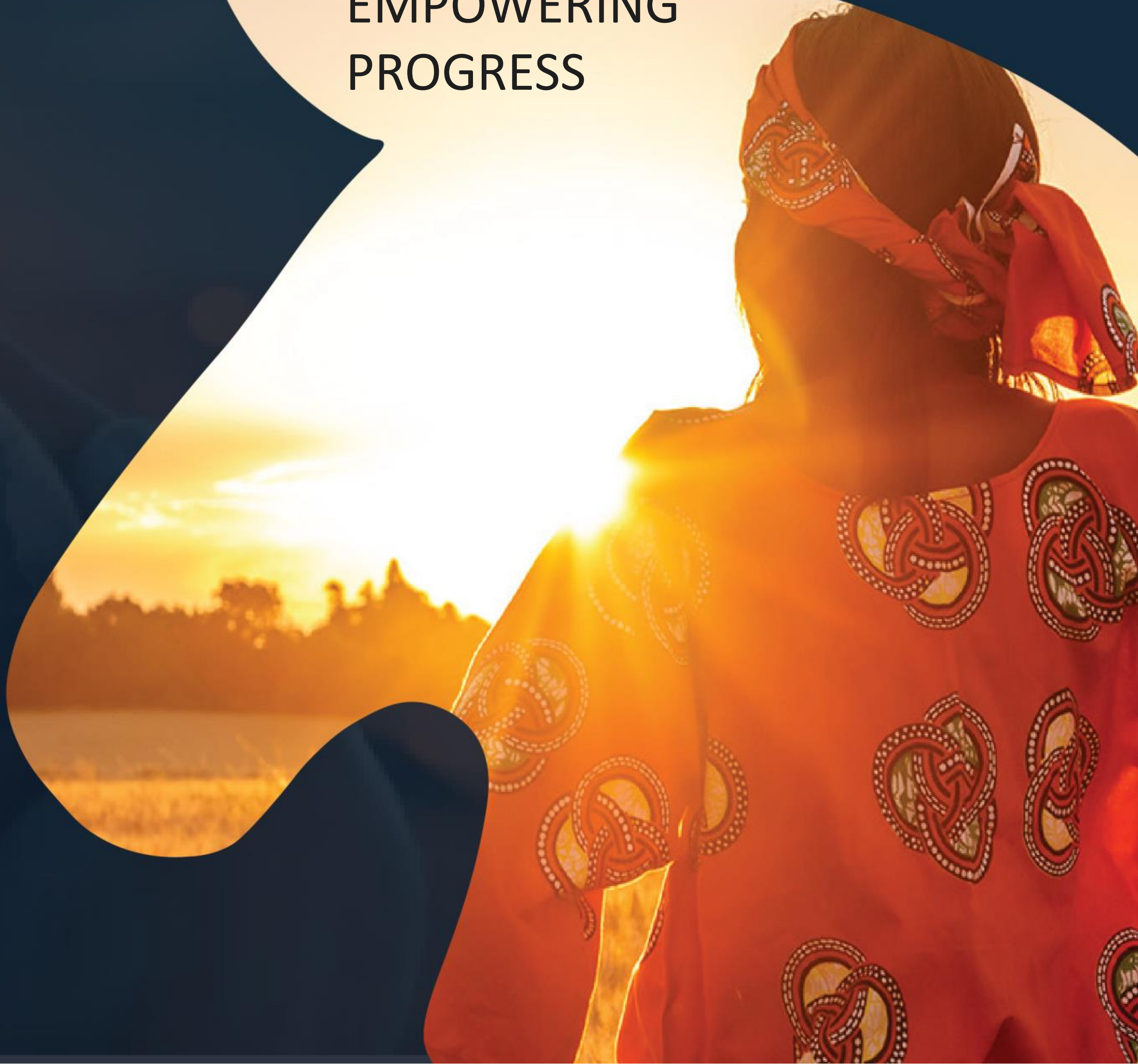
Botala Energy Ltd

EMPOWERING
PROGRESS



Botala Energy Ltd

IGUA - SA, 25 November 2024

CEO Kris Martinick

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This document contains a summary of information about Botala Energy Ltd (ACN 626 751 620) (**Botala Energy or Company**) and its activities that is current as at the date of this document.

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The information in this document that relates to petroleum or gas reserves, contingent resources or prospective resources for the projects in which Botala Energy has acquired tenure over was released in the Company's prospectus lodged with ASIC on 16 May 2022 in respect of its initial public offer of shares on ASX. Botala Energy confirms that it is not aware of any new information or data that materially affects the information in this document.

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By attending an investor presentation or briefing, or accepting, accessing or reviewing this document you acknowledge and agree to the "Disclaimer" as detailed above.

Reporting Notes

Prospective Resources Cautionary Statement

For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. See slide 5.

Prospective Resources Reporting Notes

1. The prospective resources information in this document is effective as of the date of the Prospectus (Listing Rules (LR) 5.25.1).
2. The prospective resources information in this document has been estimated and is classified in accordance with SPE-PRMS (Society of Petroleum Engineers Petroleum Resources Management System) (LR 5.25.2).
3. The prospective resources information in this document is reported according to the Company's economic interest in each of the resources and net of royalties (LR 5.25.5).
4. The prospective resources information in this document has been estimated and prepared using the deterministic method (LR 5.25.6).
5. This document does not include estimates of petroleum reserves, contingent resources and/or prospective resources in units of equivalency between oil and gas (LR 5.25.7).
6. This document does not include estimates of petroleum reserves (LR 5.26.5).
7. Prospective resources are reported on a low, best and high estimate basis (LR 5.28.1). See slide 5.
8. For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of future development projects relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons (LR 5.28.2).
9. In respect to the contingent and prospective resources referred to in this document, Botala's working interest is 100% as at the date of this document.
10. The contingent and prospective resources and the methodology for their estimation is set out in the Prospectus.
11. Botala deems the chance of discovery of methane in the target coals to be excellent with a probably of greater than 90% (LR 5.35.3).
12. Prospective resources are un-risked and have not been adjusted for an associated chance of discovery and a chance of development (LR 5.35.4).

Evolution of CBM Gas in Botswana

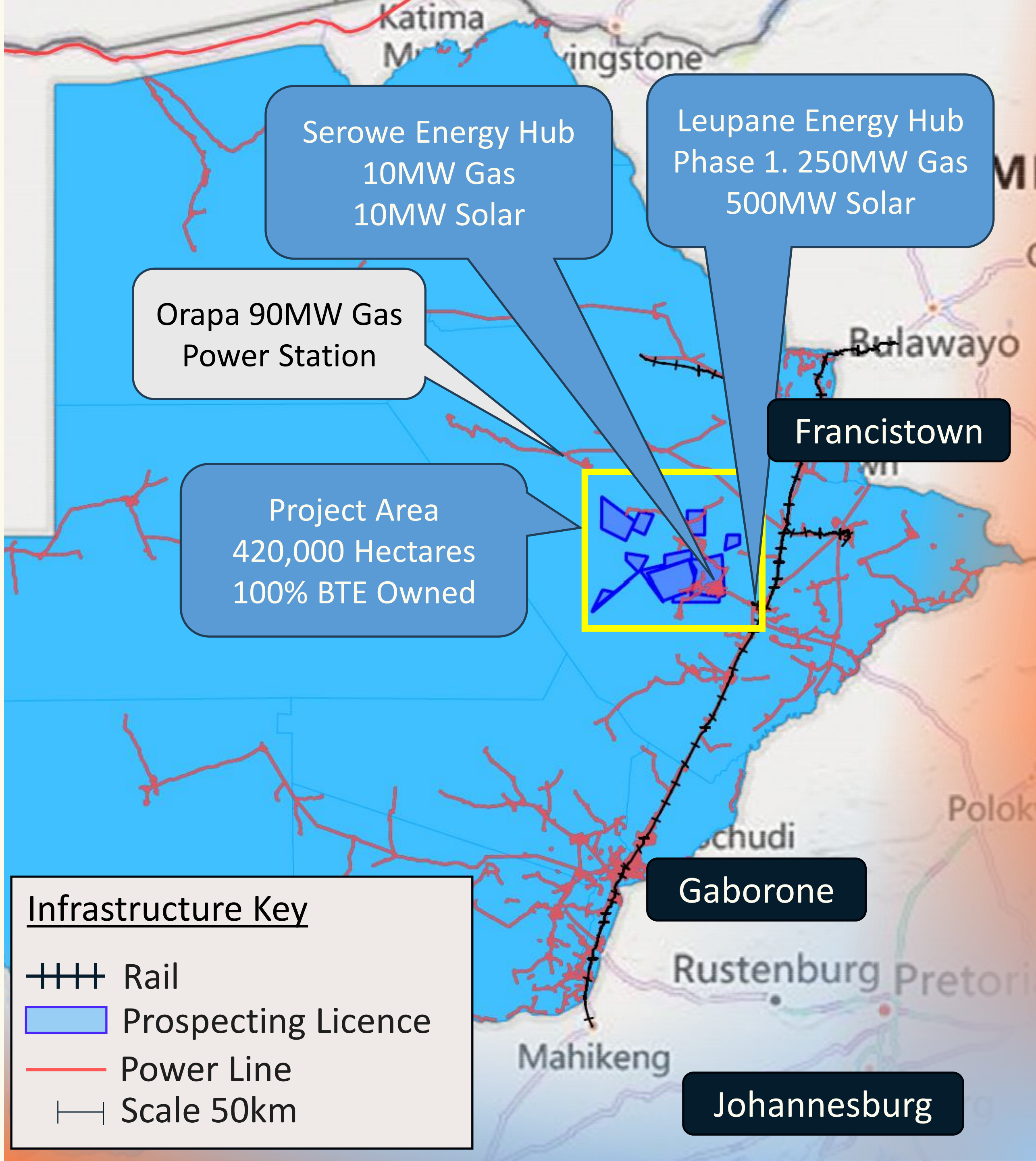
Discovery – First discovered early 2000s.

Initially, emulate Queensland, Australia, by exporting gas via pipelines for LNG trains to Asia.

Challenges – Botswana's landlocked position made large-scale export to Asia impractical. Presence of local market was not appreciated because of coal.

Current Market Readiness - Today, Botswana is politically stable and considered **land-linked**, with a high demand for energy in the region.

Strategic Advantage - Botala is now positioned to meet this demand with its Serowe CBM Project, leveraging local and regional infrastructure.



Botala Energy's Competitive Advantage

a. 100% Ownership of Serowe Coal Bed Methane (CBM) Project: Acquired remaining 30% from Pure Hydrogen to streamline operations and planning.

b. Project Robustness: technical and commercial viability:
   - Resources: 7 Tcf Prospective Resource and 454 Bcf Contingent Resource (2C) certified by Sproule USA.
   - Infrastructure: Strategic location near existing infrastructure for rapid development.
   - Desorption Testing: Ongoing tests exceeding expectations with promising sustainable gas flow rates expected by Q1/2025.
   - Competitive wellfield development cost.

c. Strategic Partnerships: Advanced discussions with large local partners to fast-track development and meet market demand.

Development Programme

2024 | 2025 | 2026 | 2027+

Pitse
BFS
Procurement and Construction
Target First LNG

First Gas 100TPD LNG Production ~1.6PJ/A

BFS
Construction and Procurement
Target Expansion

Second Gas 800TPD LNG Production ~ 12.8PJ/A

Serowe-3 Flaring Milestone

- [1]Gas flared at Serowe 3.1 well
- Flow-testing reaches appraisal milestone
- Gas pressure continuing to increase
- Flowing Serowe 3.1: critical in proving commercial viability of gas and Mining Licence application

Botala Executive team meeting with Botswana delegation at Africa Down Under (Perth 6 Sept 2023) including the President of Botswana (Source: Botala Internal)

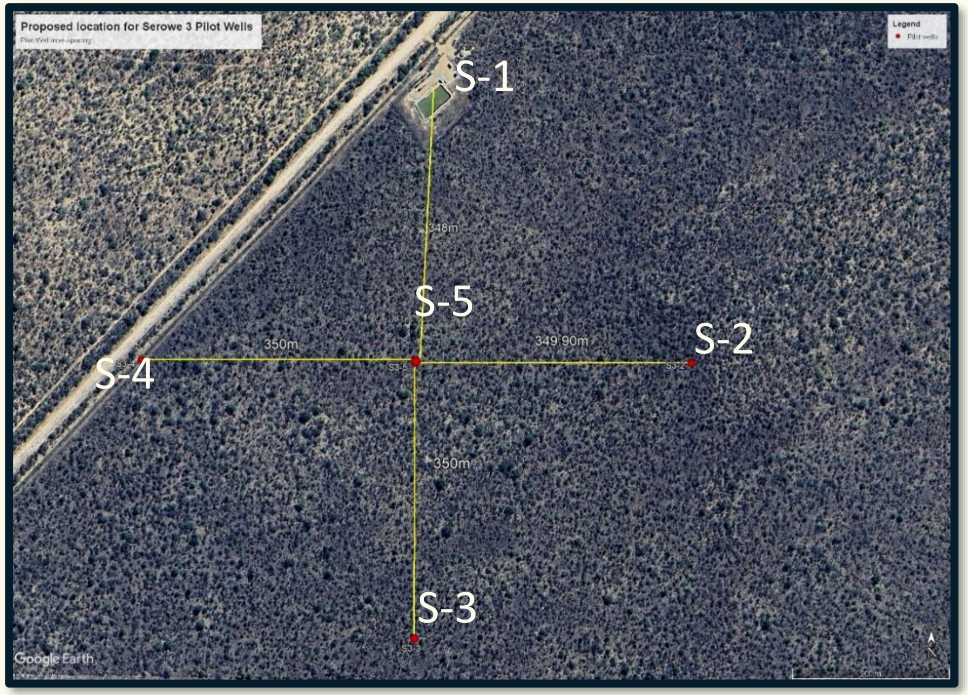
[1]ASX release 5 September, Gas Appraisal Milestone – Gas Flaring

Project Pitse – Commercial Pilot Programme

Serowe-3.1 Currently flowing

Serowe 3.4 To be reamed and commence flowing in December 2024

Serowe 3.4B and Serowe 3.5B commissioning to start of Q1/2025



Timeline[1]

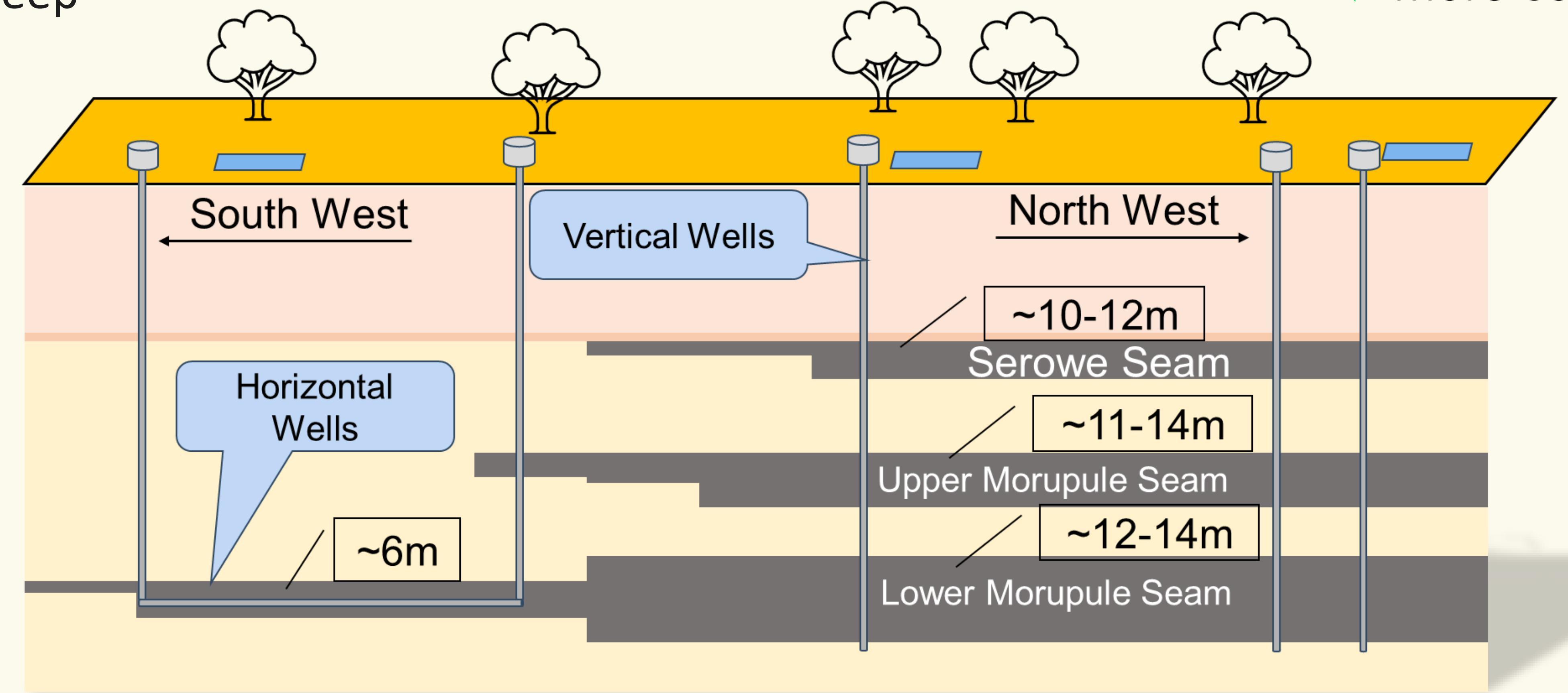
Q3 | 2024 / 2025 | 2025 / Q1 | Q2

[1]Timeline is indicative and based on current project estimates.

Primary Target – Upper Coal Seams

× High Cost
× Complex
× Deep

√ Low Cost
√ Simple
√ More Coal



Botala's Certified Gas Resource[1]

Volumes in BCF (Billions of Cubic Feet)	Gross (100% Ownership) Net of Royalties		
	Low Estimate	**Best Estimate**	**High Estimate**
Contingent Resources	363	454	544
Prospective Resources	5,334	7,112	8,890

[1]Unrisked Contingent and Prospective Resources; independently certified by Sproule Inc and announced to the ASX on the 8 July 2024.

South African gas supply gap estimated at >50 PJ pa (approx. 50 BCF pa) by 2026 (IGUA-SA Annual Report 2023).

Component	CBM Concentration (%)
Methane	90 - 94
Nitrogen	7 - 8
Iso-butane	0.01
Carbon Dioxide	0.52

[2]Gas composition analysis completed by BITRI, gas samples taken from Serowe 3.1 and Serowe 3.4.

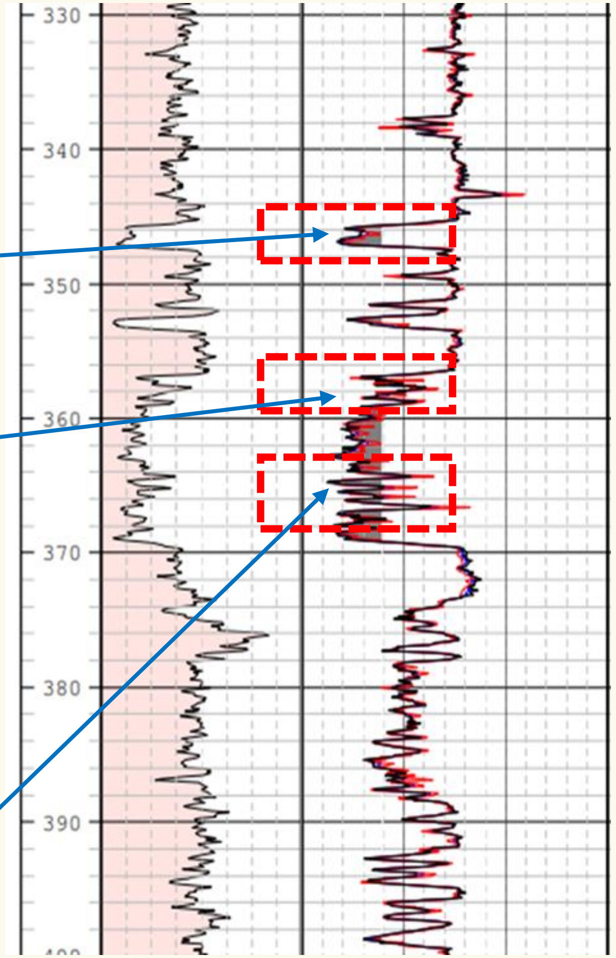
S3-4 Cores Serowe Coal

Vitrinite From 361m

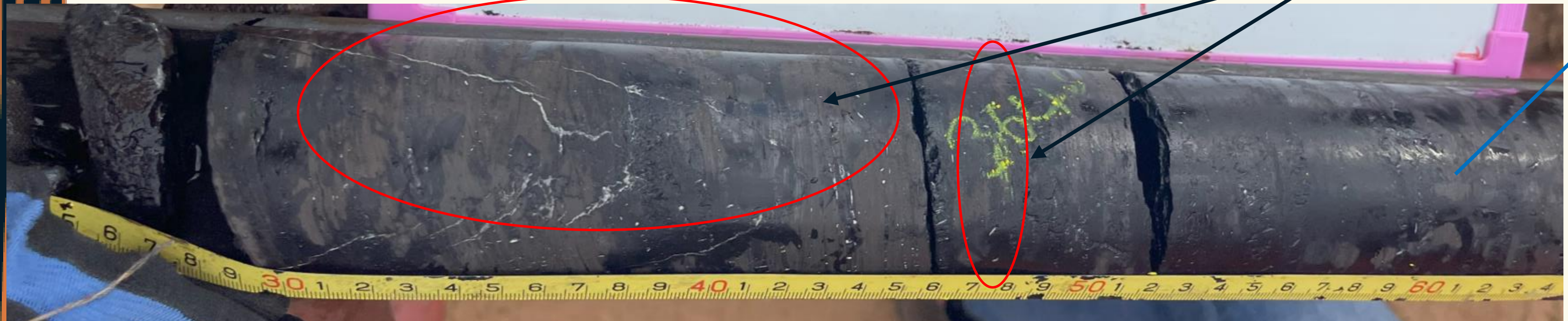
Cleaty Vitrinite 359m

Calcite filled fractures with cleats and bedding planes

Slightly less bright corresponds to wireline with lower resistivity compered to more cleated and vitreous sections of core above and below.



Calcite filled veins along planes within a vitreous coal with bands of cleated vitrinite



Project Pitse: Pathway to Commercial gas

Technical

- ✓ Cores
- ✓ Coal volumes
- ✓ Gas content
- Gas rates
- Re Certification

Mining Licence

- ✓ EIA
- ✓ Fin model
- ✓ Feasibility
- ✓ ML application submitted

Market

1st Revenue

- [1]LNG plant – local and Regional Markets
- Gas Sales Agreements – Regional Markets
- Solar to Botswana Power Corporation
- Hydrogen & Graphene – Early-Stage R&D
- Gas Sales Agreement within Botswana

Q3/2024 → Q4/2024 → 2025 Onwards

Completed | Work in progress | Not yet commenced

[1] *Botala has completed pre-feasibility work on an LNG concept which has the potential to distribute LNG via trucks from the field, the decision to proceed is based on further engineering work and commercial negotiations. Options to feed into the existing South African pipeline network are also being assessed*

Gas Price Offering

[1]Volume (PJ/A)	Pricing	[2]Timing
1.6	LNG at cost + 15%	First Mover
5	LNG at cost + 30%	2027 +
10	LNG indexed	2030 +

Currently in advanced negotiations with 6 off-takers for tranches 1 and 2.

[1]LNG off-takes are based on standardised LNG plants which are fabricated in China. Study work completed to date indicates the technology is sufficient and fit for purpose in small scale LNG.
[2]Timings are indicative and based on conclusion of the BFS, funding and award of the Mining Licence.

Botala Energy Ltd

Ke A Leboga

Thank You

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