

TLOU ENERGY LIMITED**28 October 2015**

Tlou applies for dual listing on AIM and undertakes conditional placement**Key points:**

- Tlou Energy has lodged a pre-admission announcement to dual list on the AIM market of the London Stock Exchange plc (“**AIM**”).
- As part of the AIM Admission, Tlou Energy will undertake a placement of up to £1.5 million, with a committed minimum of £1.2 million (A\$2.6 million).
- Anticipated AIM admission date 30 November 2015.

AIM Admission Application

Tlou Energy Limited (“**Tlou**” or “**the Company**”) advises that it is proceeding with its previously announced plan to dual list on AIM (“**AIM Admission**”) and has lodged a “Pre-Admission Announcement”. Allowing for the required 20 business day notice period, it is anticipated that the Company’s entire issued share capital will be admitted to trading on AIM on or about 30 November 2015 with an AIM ticker code of “**TLOU**”. The Company’s shares will also continue to be listed and trade on the ASX under the existing ASX ticker code of “**TOU**”.

Placement

In conjunction with the AIM Admission, Tlou will undertake a placement of up to £1.5 million and has received commitments for £1.2 million (equivalent to AUD\$2.6 million) (“**Placement**”). The Placement involves the issue of a minimum of approximately 18.5 million new ordinary shares in Tlou and up to approximately 23 million new ordinary shares (“**Placement Shares**”) to sophisticated and professional investors in the United Kingdom and Australia. The issue price for the Placement is £0.065 per ordinary share for Placement Shares issued to UK investors and A\$0.14 per ordinary share for Placement Shares issued to Australian investors.

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The issue of the Placement Shares is subject to and conditional on:

- (a) the shareholders of Tlou approving the issue of the Placement Shares at the Annual General Meeting (“**AGM**”) of the Company scheduled to be held on 27 November 2015 (a Notice of Meeting for the AGM has been lodged with ASX today); and
- (b) admission of the entire issued share capital of the Company, including the Placement Shares, to trading on AIM.

The net proceeds of the Placement together with existing cash are intended to be used for ongoing Selemo Pilot production testing and field operations, environmental approvals, reserves certification and corporate overheads.

Further information is contained in the investor presentation lodged with the ASX today and the AIM Pre-Admission Announcement and Appendix that have been submitted to the London Stock Exchange and available on the Company’s website at www.tlouenergy.com. The Company also advises that, as part of its AIM Admission, it commissioned a Competent Person’s Report from SRK Consulting (Australasia) Pty Ltd on the Company’s CBM Licences in Botswana which can be viewed on the Company’s website at www.tlouenergy.com.

Grant Thornton UK LLP is acting as the Company’s Nominated Adviser and Brandon Hill Capital is acting as the Financial Adviser and UK Broker in relation to the Placement and AIM Admission. Morgans Corporate Limited and Integra Advisory Partners Pty Ltd have acted as the Australian Placement Agents.

Important Information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the “Securities Act”), or under the securities laws of any state or jurisdiction of the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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This announcement contains certain “forward-looking statements” within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “should”, “expect”, “anticipate”, “estimate”, “scheduled” or “continue” or the negative thereof of comparable terminology. Any forecasts or other forward looking statements contained in the announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgement and assumptions as to future events which

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may or may be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Tlou does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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