



23 August 2024

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

~A\$1m Placement

Tlou Energy Limited is pleased to announce that it has raised A\$995,787 (~£512,119, ~BWP8.82 million) pursuant to a placing of 28,451,068 new ordinary shares of no par value at an issue price of A\$0.035 (~£0.018, ~BWP0.31) per share ("New Shares").

The funds have been raised from Tlou Directors and their family as well as professional and sophisticated investors and will go towards development of Tlou's Lesedi project in Botswana.

The issue price is equal to the closing ASX share price on 22 August 2024 of A\$0.035 and a 9% premium to the 15-day volume weighted average price for Tlou's shares traded on the ASX of A\$0.0321.

Non-Related Party Shares

16,198,413 of the New Shares ("Non-Related Party Shares") being issued under the Placement will be issued under the Company's capacity under ASX Listing Rule 7.1. The settlement of the Placement will be completed on Wednesday 28 August 2024. Application will be made for the allotment and quotation of the New Shares to trading on ASX, AIM, and BSE with the quotation of the shares expected to take place on, or around 30 August 2024 ("Admission"). The New Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the Company's existing issued ordinary shares from issue.

Director Shares

12,252,655 of the New Shares ("Director Shares") being issued under the Placement will be issued to Directors (or their nominees) subject to the issue of these shares being approved by shareholders under Listing Rule 10.11 at a General Meeting of Shareholders which is expected to take place on or around 25 September 2024.

Directors have agreed to subscribe for New Shares as follows:

Director	Number of shares subscribed	Resultant holding	Percentage of the enlarged issued share capital
Anthony Gilby	9,000,000	75,000,000	5.78%
Hugh Swire	1,500,000	14,994,492	1.15%
Colm Cloonan	1,752,655	8,000,000	0.62%

Related Party Transactions

The issue of shares to Directors constitute related party transactions under Rule 13 of the AIM Rules for Companies.

The independent Directors, Mr Gabaake Gabaake and Mr Martin McIver consider, having consulted with Grant Thornton UK LLP, that the issue of New Shares to Anthony Gilby, Colm Cloonan and Hugh Swire as set out above is fair and reasonable insofar as the Company's shareholders are concerned.

Admission of New Shares

Application will be made for the allotment and quotation of the Non-Related Party Shares to trading on ASX, AIM, and BSE with the quotation of the shares to non-related parties expected to take place on, or around 30 August 2024.

Application will be made for the allotment and quotation of the Director Shares to trading on ASX, AIM, and BSE with the quotation of the shares expected to take place on, or around 30 September 2024 ("Admission").

The New Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the Company's existing issued ordinary shares from issue.

Total voting rights

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following the issue of the Non-Related Party Shares, the Company's enlarged share capital will comprise 1,286,331,664 ordinary shares of no par value ("Ordinary Shares"). All of the Ordinary Shares have equal voting rights and there are no shares held in Treasury. This figure of 1,286,331,664 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

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

For further information regarding this announcement please contact:

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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.