

**ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")**

**COMPANY NAME:**

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

**COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :**

Registered Office  
210 Alice Street,  
Brisbane QLD 4000  
Australia

**COUNTRY OF INCORPORATION:**

Australia

**COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:**

[www.tlouenergy.com](http://www.tlouenergy.com) - AIM Rule 26 information to be included on Admission

**COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:**

Tlou is an ASX listed company whose business is the exploration for and production of unconventional gas, principally coal bed methane ("CBM"). The Group's focus is on its licences in Botswana, which are considered prospective for CBM, with sizeable independently assessed CBM resources.

Tlou has the most advanced CBM project in Botswana where its Lesedi CBM Project has contingent resources of approximately 3.3 trillion cubic feet ("TCF") (3C).

Tlou plans to augment the energy needs of the southern African region which is experiencing energy deficits during a period when both its population and economies are growing rapidly.

**DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):**

The issued fully paid up share capital of the Company as it is expected to be immediately following Admission, is 205,619,292 Ordinary Shares of no par value.

Issue price – 6.5 pence / A\$0.14

There are no shares to be held as treasury shares and there are no restrictions as to transfer of the securities.

**CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:**

Capital to be raised on admission: £1.2 million.

The Company reserves the right to issue additional new Ordinary Shares in connection with a placing raising up to a maximum of £300,000 (raising the total capital to be raised to £1.5 million)

Anticipated market capitalisation on admission: £13.37 million

**PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:**

The percentage of AIM securities not in public hands at Admission: 16.95%

**DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:**

The Company is currently listed on the Australian Stock Exchange under the TIDM - TOU

**FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):**

<u>Nathan</u> Andrew Mitchell	<i>(Non-Executive Chairman)</i>
<u>Anthony (Tony)</u> Rechka Gilby	<i>(Managing Director, Chief Executive Officer)</i>
<u>Gabaake</u> Gokatweng Gabaake	<i>(Executive Director)</i>
<u>Martin</u> James Mclver	<i>(Non-Executive Director)</i>

**FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):**

<b>Name</b>	<b>Number of ordinary shares before Admission</b>	<b>% of the Company's issued share capital before Admission</b>	<b>Number of ordinary shares after Admission</b>	<b>% of the Company's issued share capital after Admission</b>
Anthony ( <u>Tony</u> ) Gilby and his related entities	17,796,487	9.50	17,796,487	8.66%
<u>Nathan</u> Mitchell and his related entities	16,680,814	8.91	16,680,814	8.11%
Talon Metals Corporation	14,285,714	7.63	14,285,714	6.95%

Acorn Capital Limited	10,564,291	5.64	11,636,291	5.66%
Kinetic Investment Partners Limited	9,379,626	5.01	9,379,626	4.56%
Stephen Hemsley and his related entities	6,431,336	3.44	7,861,335	3.82%

**NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:**

The following persons are to be disclosed in accordance with Schedule 2, Paragraph (h) of the AIM Rules:

- the Company paid Morgans Corporate Limited an underwriting fee for the 2015 issue of A\$220,647.24 and a management fee of A\$55,161.81 (together with any applicable GST).
- the Company paid Integra Advisory Partners an advisory fee for the 2015 non renounceable rights issue of A\$60,677.99 (including GST).

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE  
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)  
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- (i) 30 June  
(ii) 30 June 2015  
(iii) 31 March 2016 (interim to 31 December 2015), 31 December 2016 (full year to 30 June 2016), 31 March 2017 (interim to 31 December 2016)

**EXPECTED ADMISSION DATE:**

30 November 2015

**NAME AND ADDRESS OF NOMINATED ADVISER:**

Grant Thornton UK LLP  
(Registration number OC307742)  
30 Finsbury Square  
London EC2P 2YU  
United Kingdom

**NAME AND ADDRESS OF BROKER:**

Brandon Hill Capital Limited  
1 Tudor Street  
London  
EC4Y 0AH

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

N/A

DATE OF NOTIFICATION:

27 October 2015

NEW/ UPDATE:

New

**QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:**

THE NAME OF THE AIM DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:

Australian Stock Exchange ("ASX")

THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:

09 April 2013

CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR DETAILS OF WHERE THERE HAS BEEN ANY BREACH:

Following due and careful enquiry, the applicant confirms that it has adhered to the legal and regulatory requirements of the ASX.

AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:

<http://tlouenergy.com/investor-centre>

DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:

Tlou's business is the exploration for and production of unconventional gas, principally CBM in Botswana. This strategy is supported by the ongoing energy crisis in the region.

The Group intends to undertake work programs at all of its tenement areas over the upcoming period, with the bulk of the work to be undertaken at its Lesedi CBM project area in Botswana, comprising:

- Production testing at the expanded Selemo Pilot Pod;
- Converting part of the independently certified resources to reserves;
- Receiving an approved environmental impact assessment for field development;

<ul style="list-style-type: none"> <li>and</li> <li>• Progressing gas commercialisation opportunities</li> </ul>
<p>A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:</p>
<p>Since 30 June 2015, there have been no significant changes in the Group's financial or trading position.</p>
<p>A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:</p>
<p>The Directors, having made due and careful enquiry, have no reason to believe that the working capital available to the Company will be insufficient for at least twelve months from the date of Admission.</p>
<p>DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:</p>
<p>The Directors and their related parties (as defined in the AIM Rules) have undertaken to Grant Thornton UK LLP, Brandon Hill Capital Limited and the Company not to dispose of any of their interests in Ordinary Shares (including any Ordinary Shares which they may subsequently acquire within one year of Admission) or any Options for a minimum period of twelve months following Admission except in the very limited circumstances allowed by the AIM Rules.</p>
<p>A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:</p>
<p>To be traded on AIM, securities must be able to be transferred and settled through the CREST system, including Depositary Interests, to be held in electronic rather than in paper form. The Australian equivalent of this system is called CHES. For certain foreign securities, in this case the Ordinary Shares, to be transferred and settled through CREST, they need to be in the form of Depositary Interests.</p> <p>The Company, through its Depositary, will have a facility whereby (pursuant to a depositary deed executed by the Depositary) Depositary Interests, representing Ordinary Shares, will be issued by the Depositary to persons who wish to hold the Ordinary Shares in electronic form within the CREST system. Under the depositary deed, the Depositary (or its nominee) will hold Ordinary Shares in certificated form on trust for shareholders and it will issue uncertificated Depositary Interests (on a one-for-one basis) representing those underlying Ordinary Shares and provide the necessary custodian services. The relevant Shareholders will retain the beneficial interest in the Ordinary Shares held through the Depositary Interest facility and voting rights, dividends or any other rights relating to those Ordinary Shares will be passed on by the Depositary (or its nominee) in accordance with the terms of the depositary deed. The Depositary Interests can then be traded and settlement can be effected within the CREST system in the same way as any other CREST security.</p> <p>The Ordinary Shares will remain listed and traded on ASX, with trades settled</p>

electronically on the Australian registry through the CHESS system.

A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:

[www.tlouenergy.com](http://www.tlouenergy.com)

INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:

Any information equivalent to that required for an admission document which is not currently public is included in the Appendix to this schedule and is available on the Company's website: [www.tlouenergy.com](http://www.tlouenergy.com) and on the ASX website: [www.asx.com.au](http://www.asx.com.au)

A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:

<http://tlouenergy.com/reports>

<http://tlouenergy.com/wp-content/uploads/2015/09/Tlou-Energy-Limited-Annual-Report-2015.pdf>

THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:

There are no shares currently held in treasury.