

TLOU ENERGY LIMITED**12 February 2016**

Board Changes**Key points:**

- Martin McIver appointed Non-Executive Chairman of Tlou following resignation of Nathan Mitchell
- Colm Cloonan appointed to the Board as Finance Director

Note: All times quoted are referenced to Australian Eastern Standard Time (AEST) unless otherwise stated

Changes to the board

Tlou Energy Ltd ("**Tlou**" or "**the Company**") wishes to advise that Nathan Mitchell has resigned as Non-Executive Chairman of the Company with immediate effect, to focus on his other commitments and various executive positions he holds.

Martin McIver has been promoted to the position of Non-Executive Chairman with immediate effect. Mr McIver has a long history and in-depth knowledge of the Company having been appointed to the board in April 2010 as a Non-Executive Director.

Martin McIver thanked Mr Mitchell for his service to the Company over the past seven years which included overseeing various drilling programs and the successful completion of the recent drilling program in 2015.

Nathan Mitchell will maintain his close relationship with Tlou as an adviser for future drilling programs and will continue to be a long-term shareholder of the Company. The Board look forward to working with him in the future and wish him all the best as he focuses on his other commitments.

The Company is now focusing on the next phase of development being to test gas flow rates and finalise the economics of bringing the Lesedi project into full production. This phase of the development program is being managed by the Company's independent consultants and engineers. The Company will provide ongoing updates regarding the progress of its gas testing and analysis.

In addition Colm Cloonan has been appointed to the Board as Finance Director with immediate effect. This reflects the increased responsibilities that Colm has undertaken following the Company's dual listing on AIM in November 2015. Colm is currently based in Ireland having recently relocated from Australia. This allows easy access to the United Kingdom to better service the listing on AIM and increase the profile of the Company in the region.

Colm is currently the Chief Financial Officer (CFO) of the Company. He is a Fellow of the Association of Chartered Certified Accountants (FCCA) with over 17 years' experience in a range of finance related roles.

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Colm's current salary as CFO is AUD\$220,000 plus 9.5% superannuation. There will be no adjustment to this amount following his appointment to the board.

Martin McIver said "Colm has been part of the senior team of Tlou since his promotion to CFO in February 2011 and has a deep working knowledge of the Company. We look forward to his contribution to the Board and his additional role of developing our presence on the AIM market in London."

Colm James Cloonan (aged 38) has not held any directorships or partnerships in the past five years. Mr Cloonan holds 40,754 Ordinary Shares in the Company directly and 228,771 indirectly through his spouse. Colm Cloonan holds options in the Company over 250,000 Ordinary Shares with an expiry date of 30 April 2016 at an exercise price of A\$0.625. There is no further information required to be disclosed under Schedule Two paragraph g of the AIM Rules for Companies in respect of the appointment of Mr Cloonan.

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