



TLOU ENERGY

Lesedi Gas-to-Power Project Botswana

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The gas reserves and resource estimates for the Lesedi CBM Project provided in this presentation (refer to slide titled 'Independent Gas Reserves Certification') were released on 20 February 2018 ("Previous Announcement"). Tlou confirms that it is not aware of any new information or data that materially affects the information included in the Previous Announcement and that all of the material assumptions and technical parameters underpinning the estimates in the Previous Announcement continue to apply and have not materially changed. However, there is no guarantee as to whether future estimates of reserves and/or resources for the Lesedi CBM Project will exceed, or be lower than, the current estimates. The gas reserve and resource estimates are based on and fairly represents, information and supporting documentation and were originally determined by Dr. Bruce Alan McConachie of SRK Consulting (Australasia) Pty Ltd, in accordance with Petroleum Resource Management System guidelines and re-affirmed by Mr Carl D'Silva of SRK. Mr D'Silva is considered to be a qualified person as defined under the ASX Listing Rule 5.42 and has given his consent to the use of the resource figures in the form and context in which they appear in this presentation.

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Tlou Energy

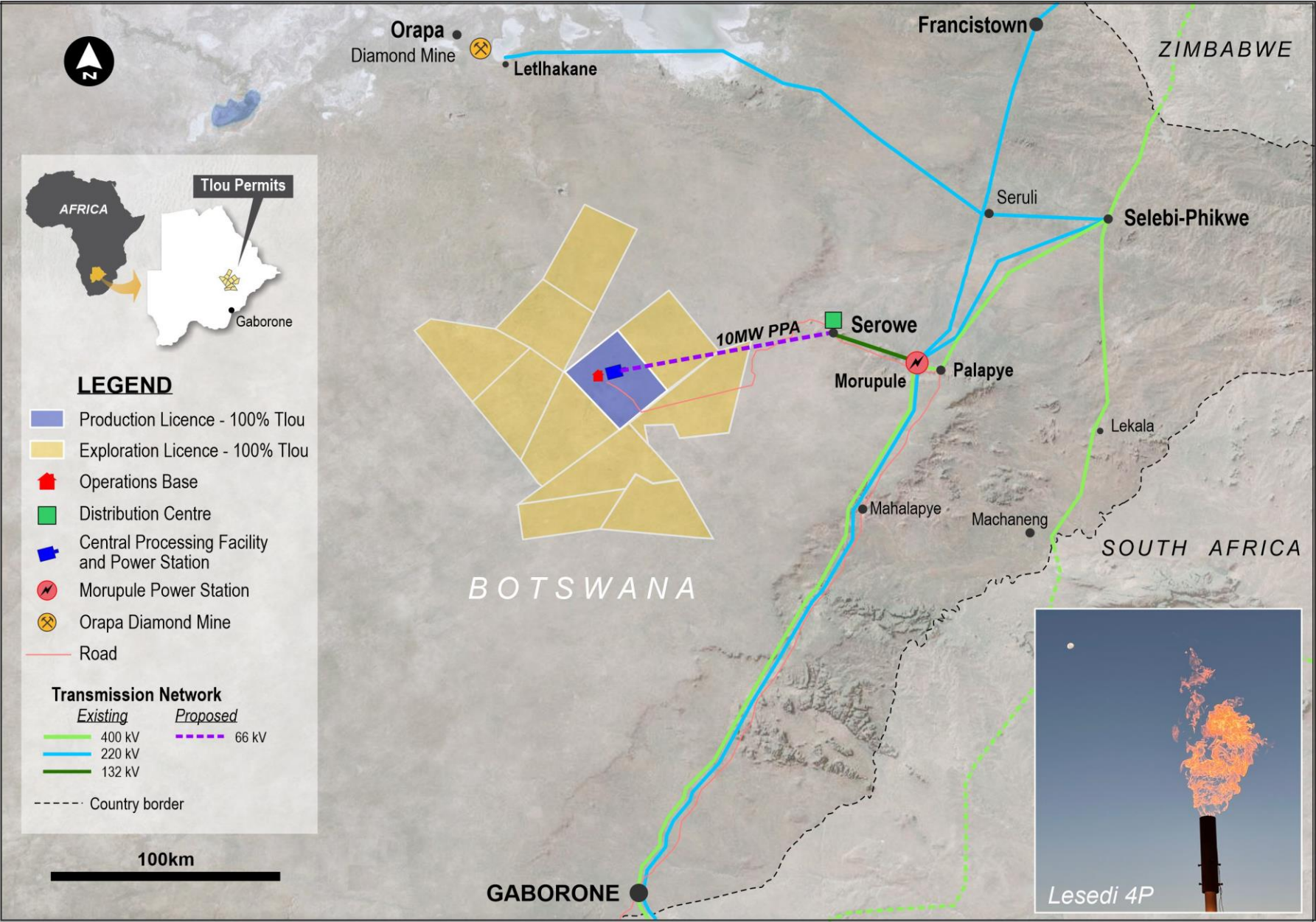
*...Gas Production & Power
Generation for Botswana*

- Tlou is developing a gas to power project in Botswana
- Strategic location in Botswana
- 10MW Power Purchase Agreement signed with BPC
- Environmental approvals in place
- Electricity generation licence secured
- Gas wells drilled



Tlou Energy Limited

Location

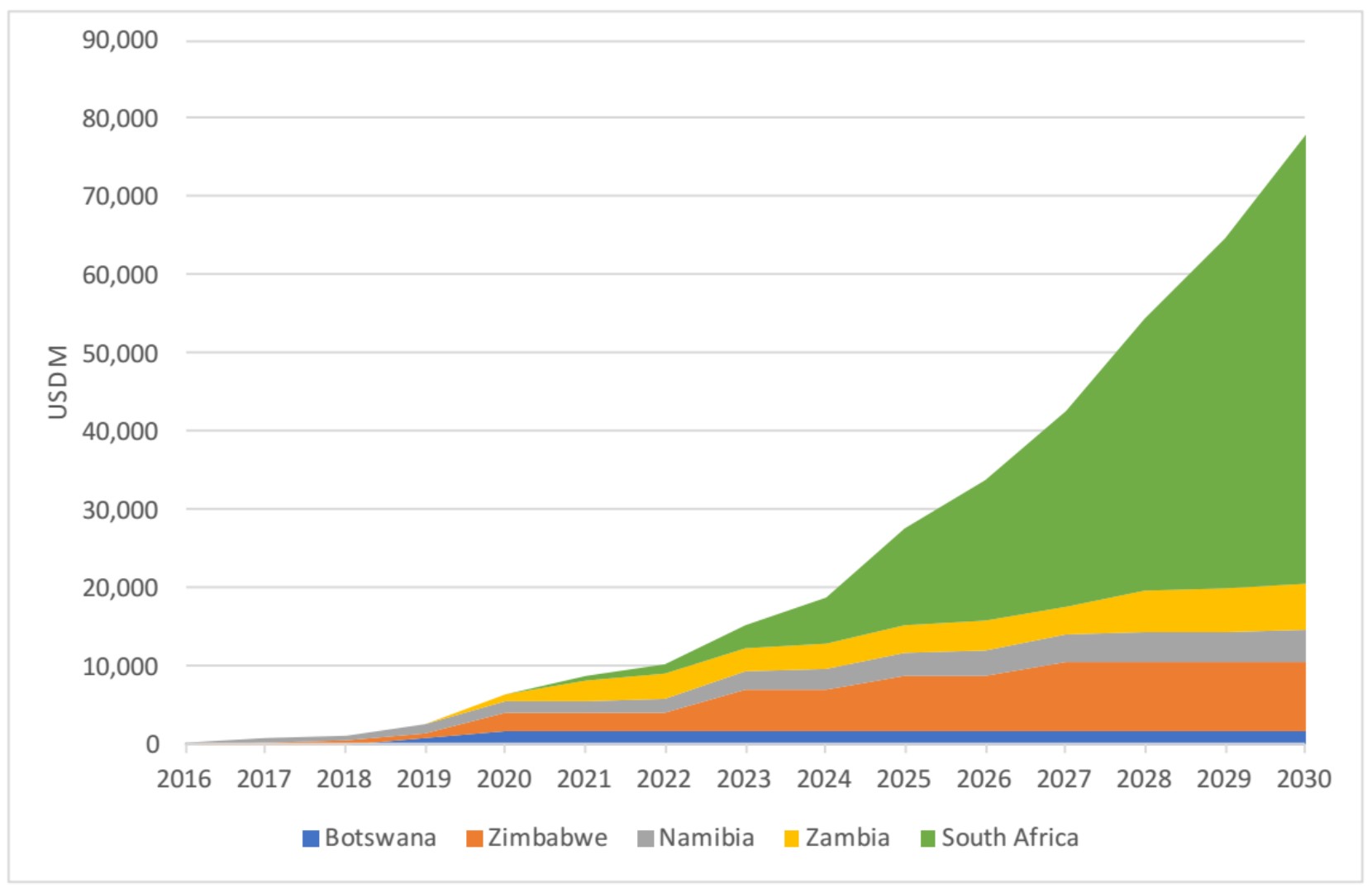


Project located in Botswana's Central District



Tlou Energy Limited

Regional Power Demand

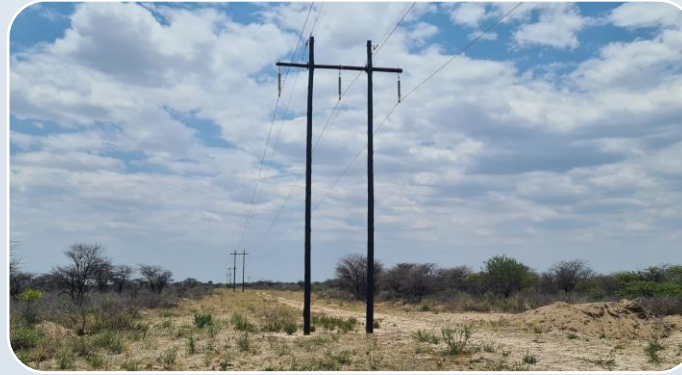


*Cumulative investment in new generation capacity required to meet expected demand
2016-2030 (USD bn)*



Lesedi Gas-to-Power project – Ongoing operations

The first phase of development at Lesedi is a 10MW gas fired generation project.



Completed

- Production Licence secured – valid until 2042
- Environmental approval
- 10MW Power Purchase Agreement
- Generation Licence

Ongoing

- Transmission Lines (97% complete) and Substation (35% complete) construction
- Dewatering of gas production wells
- Development of generation site for installation of power generation units

Planned

- Drilling of additional gas production wells
- Once the initial 10MW is in place the Company plans further expansion
- Secure further offtake agreements



Power Market and Gas Reserves

Significant Regional Power Demand

- **Botswana⁽¹⁾**
 - Power demand (2020/21) 587 MW
 - Net imports (2020/21) 311 GWh
 - Electricity tariff (Feb '21) 9.46 USc/kWh
- **Southern African Power Pool⁽¹⁾**
 - Peak demand (2020) 44,286 MW

Gas Reserves and Contingent Resources

- **2P Reserves**
 - ~41 Billion Cubic Feet (BCF) ⁽²⁾
(~6.8 million barrels of oil equivalent (MMboe)⁽³⁾)
- **2C Contingent Resources**
 - ~214 BCF ⁽²⁾
(~35.7 MMboe⁽³⁾)



Construction work at the Lesedi power project

1. Source: SAPP Annual Report 2021, pages 54, 55

2. See next slide

3. Source: Arden Partners PLC – Initiating Coverage 4 July 2022



Independent Gas Reserves Certification⁽¹⁾

0.35 BCF (1P)

40.8 BCF (2P)

426.6 BCF (3P)

Location	Project	Tlou Interest	Gas Reserves ⁽¹⁾			Gas Contingent Resources ^(2,4)		
			1P (BCF)	2P (BCF)	3P (BCF)	1C (BCF)	2C (BCF)	3C (BCF)
Karoo Basin Botswana	Lesedi CBM (Lower Morupule coal) (ML 2017/18L, PL001/2004)	100%	0.34	25.2	252	4.6	45.6	331
Karoo Basin Botswana	Lesedi CBM (all coal seams) (ML 2017/18L, PL001/2004) ⁴	100%	0.34	25.2	252	4.6	214	3,043
Karoo Basin Botswana	Mamba CBM (Lower Morupule coal) (PL238/2014- PL241/2014)	100%	0.01	15.5	175	n/a	n/a	n/a

Notes:

Gas Resource numbers have been rounded to the nearest tenth for amounts less than 100 BCF, otherwise to the nearest whole number. Refer to Competent Persons Statement in the disclaimer slide of this presentation.

1) Tlou's Gas Reserves have not been adjusted for fuel or shrinkage and have been calculated at the wellhead (which is the reference point for the purposes of Listing Rule 5.26.5).

2) Contingent Gas Resources are (100%) Unrisked Gross and are derived from the SRK certification at 31 March 2015 for all coal seams (as previously announced by Tlou on 9 April 2015) with adjustment for the gas volumes which have now been certified by SRK in the Gas Reserves category.

3) The Gas Reserves and Contingent Gas Resources for all coal seams in PL001/2004 and ML 2017/18L shown in the table above includes the numbers for the Lower Morupule coal seam which are shown in the first row of the table.

4) The most recent Reserves assessment by SRK did not include a review and assessment of additional Contingent Resources in the Lesedi Project Area or Contingent Resources in the Mamba Project area.



Tlou Energy Limited

Power Generation in Botswana

- ✓ Lesedi Gas-to-Power project being developed
- ✓ First revenue expected in 2024
- ✓ 10MW Power Purchase Agreement (PPA)
- ✓ Expansion beyond 10MW planned
- ✓ Gas reserves
- ✓ All key approvals secured

Tlou Energy Limited

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Appendix

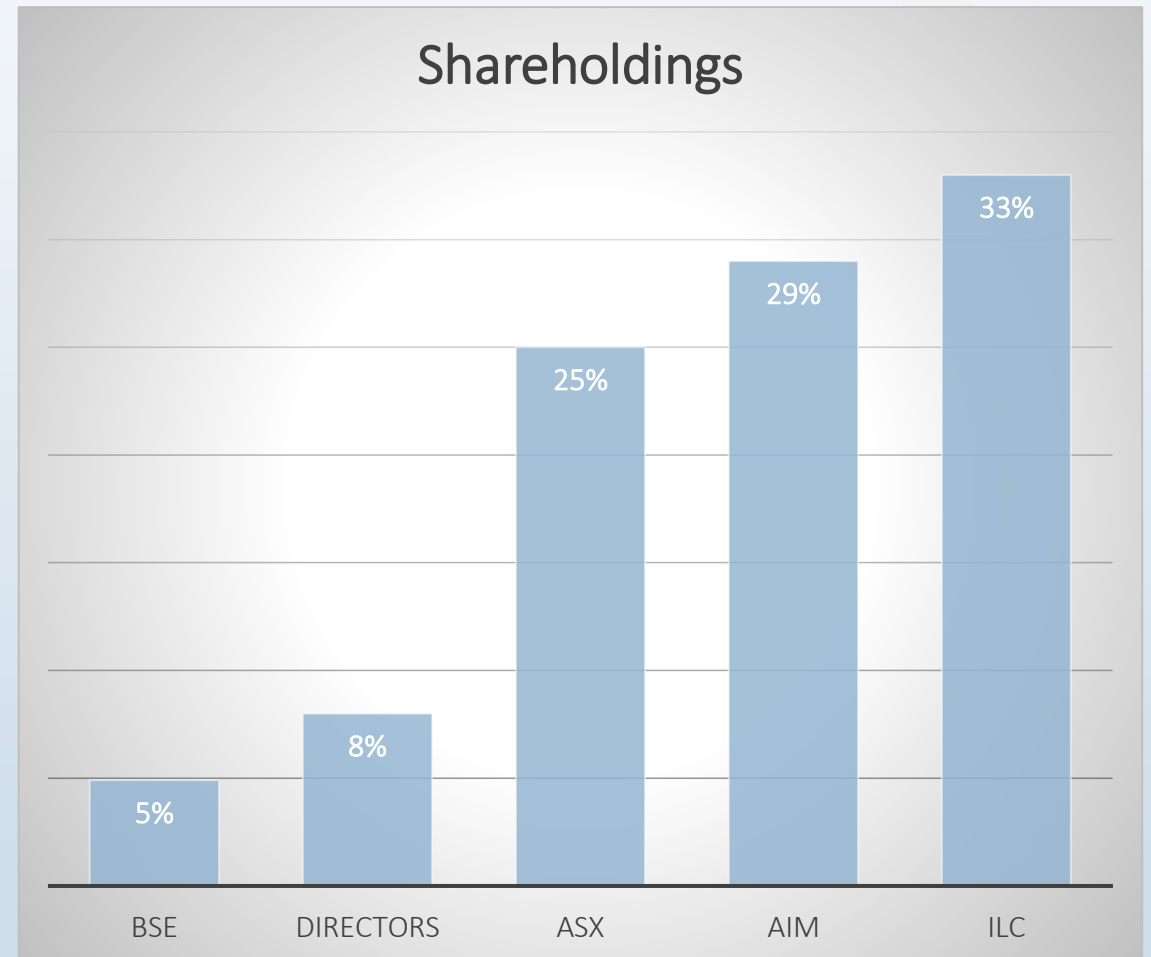
Additional Information



Tlou Energy Limited

Corporate Information

- Triple listed:
 - Australian Securities Exchange – ASX
 - London Stock Exchange – AIM
 - Botswana Stock Exchange – BSE
- Issued share capital: 1,076,536,717
- Top 20 holders: ~70%
 - Including:
 - ILC Investments 33.2%
 - Anthony Gilby Group 6.1%
 - Botswana Public Officers Pension Fund 4.4%
- Office Locations
 - 132 Independence Avenue, Gaborone, Botswana
 - 210 Alice St, Brisbane, Australia
- Key Advisors:
 - Engineering: Mott MacDonald
 - Environmental: Ecosurv Consultants
 - Reserve Certifiers: SRK Consulting



Board



**Martin
McIver**

Non-Executive Chair

20+ years experience in finance and mining services



**Gabaake G.
Gabaake**

Executive Director

Geologist, former Botswana Permanent Secretary at Ministry of Minerals Energy & Water



**Colm
Cloonan**

Finance Director & CFO

Finance professional; 20+ years experience including power generation in Australia



**Anthony (Tony)
Gilby**

MD / CEO

MD or Director of public companies for ~20 years; Co-founder Tlou Energy; BSc (Hons 1)



**Hugh
Swire**

Non-Executive Director

Worked in China for 10 years including solar sector selecting premium solar suppliers for UK market; Former JP Morgan VP



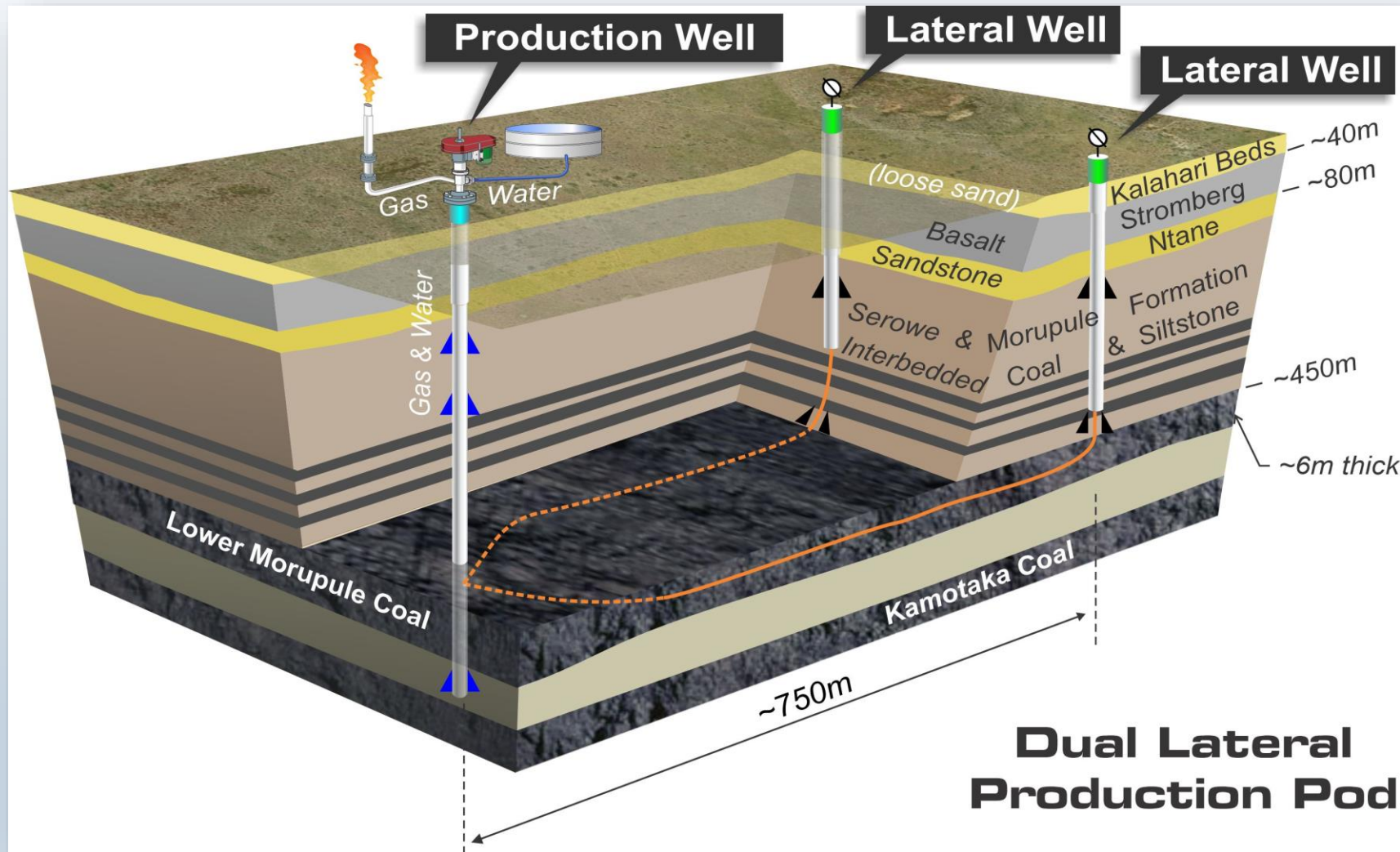
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Lesedi Gas-to-Power project – Operations Facility

Tlou has constructed a purpose-built operations base to facilitate working in a remote area and to allow for rapid expansion.



Gas Production



Tlou's gas wells, referred to as 'Dual lateral Pods' consist of two lateral wells that intersect with a vertical well to produce gas.

