

29 September 2023

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

Final Results

Tlou Energy Limited is pleased to announce its 2023 results. The Annual Report and Consolidated Financial Statements for the year ended 30 June 2023 are available on the Company's website:

<https://tlouenergy.com/reports>

Highlights:

- Construction of the transmission line to connect Tlou's Lesedi gas-to-power project to the electricity grid is 90% complete
- A new 3-well production pod (Lesedi 6) has been drilled and the lateral wells of Lesedi 4 have been redrilled and are being put into the production phase
- 4,000 hectares of land has been acquired for the Lesedi project which will including the central gas processing facility, planned power generation assets and further gas wells
- Significant funds were raised from ILC Investment Pty Ltd who is now Tlou's largest shareholder with 34.86% of the Company

Tlou's Managing Director, Mr Tony Gilby commented, *"The past year has seen the Company make good progress toward the target of supplying electricity into the power grid in Botswana. The transmission line work is nearing completion, substations are in progress and new wells are being completed ahead of expected gas flow.*

It has not been easy and has taken a lot of time, effort and money to get to this stage. There remain significant challenges ahead.

Nonetheless, I believe gas will continue to play a very important, if not vital role for many years to come in order to meet increasing energy demand in southern Africa. We look forward to moving Tlou Energy's Lesedi project into production and are grateful to our shareholders for their continuing support."

By Authority of the Board of Directors

Mr. Anthony Gilby
Managing Director

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.

For further information regarding this announcement please contact:

Tlou Energy Limited	+61 7 3040 9084
Tony Gilby, Managing Director	
Solomon Rowland, General Manager	
Grant Thornton (Nominated Adviser)	+44 (0)20 7383 5100
Harrison Clarke, Colin Aaronson, Ciara Donnelly	
Zeus Capital (UK Broker)	+44 (0)20 3829 5000
Simon Johnson	
Investor Relations	
Ashley Seller (Australia)	+61 418 556 875
FlowComms Ltd – Sasha Sethi (UK)	+44 (0) 7891 677 441

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.