

TLOU ENERGY LIMITED**16 April 2019**

Tlou Energy Limited
("Tlou" or "the Company")**Placement with Botswana based investors**

Tlou Energy Limited is pleased to confirm that it has successfully completed an equity placement to Sophisticated Investors totalling BWP21.8 million (approximately AUD\$2.9 million or £1.6 million).

Highlights

- Placement has been completed at BWP0.75 (~AUD\$0.10 or ~£0.055) per share, approximately a 4% premium to the closing ASX share price on Monday, 15 April 2019 of AUD\$0.096
- Funds have been raised from both a long-term existing shareholder as well as a new Botswana based fund manager

Tlou's Managing Director, Mr Tony Gilby commented, "We welcome the confidence shown in the Company by the fund managers who participated in this strategic placement. It has been one of the Company's stated goals to increase the local ownership of the Company as we believe this will have long term benefits for both the local and international shareholders. It is very pleasing to welcome to our registry a new local fund manager, along with further investment by our largest shareholder, and I would like to thank them for their support."

Placement

The Company has successfully completed a targeted, private placement to sophisticated investors in Botswana raising BWP21.8 million (approximately AUD\$2.9 million or £1.6 million) before costs ("**Placement**").

The Placement comprises the issue of 29,066,650 new ordinary shares (representing 6.46% of the enlarged share capital) at an issue price of BWP0.75 (approximately AUD\$0.10 or £0.055) per share.

28,000,000 of the Placement shares will be issued to an existing shareholder, The Botswana Public Officers Pension Fund, FNB Nominees (Pty) Ltd, Gaborone, Botswana (BPOPF). Following this placement BPOPF will hold 47,230,769 shares of the enlarged share capital of the Company, representing a 10.49% holding of Tlou Energy Limited.

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The proceeds of the Placement, along with existing cash provides further working capital for ongoing activities including exploration and downstream development work, continued gas flow testing at the recently completed production wells and efforts to secure a power purchase agreement.

The Placement price represents approximately a 4% premium to the closing ASX share price on Monday, 15 April 2019 of \$0.096 and approximately a 2% premium to the 15-day volume weighted average price, for Tlou's shares traded on the ASX of AUD\$0.979. The Placement shares will be issued within the Company's Listing Rule 7.1 and 7.1A placement capacity, recently refreshed by shareholders at the 2018 Annual General Meeting and, as such, shareholder approval for the issue of the Placement shares will not be required.

Application will be made for the quotation of the Placement Shares to trading on the ASX, AIM and the BSE, with admission to trading on the ASX expected to occur at 9.00am on 23 April 2019 (AEST), admission to AIM at 8.00am on 24 April 2019 and admission to BSE on 25 April 2019.

Total voting rights

Following admission of the Placement shares, the total number of the Company's ordinary shares on issue will be 450,180,185. The Company has no shares in treasury. This figure of 450,180,185 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. 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:

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Company Information

Tlou Energy is focused on delivering Gas-to-Power solutions in Botswana and southern Africa to alleviate some of the chronic power shortage in the region. Tlou is developing projects using coal bed methane (CBM) natural gas. Botswana has a significant energy shortage and generally relies on imported power and diesel generation to fulfil its power requirements. As 100% owner of the most advanced gas project in the country, the Lesedi CBM Project, Tlou Energy provides investors with access to a compelling opportunity using domestic gas to produce power and displace expensive diesel and imported power.

The Company is listed on the Australian Securities Exchange, London's AIM market and the Botswana Stock Exchange and is led by an experienced Board, management and advisory team including individuals with successful track records in the CBM industry.

Since establishment, the Company has significantly de-risked the project in consideration of its goal to become a significant gas-to-power producer. The Company flared its first gas in 2014 and has a 100% interest over its Mining Licence and ten Prospecting Licences covering an area of ~9,300 Km² in total. The Lesedi and Mamba Projects already benefit from significant independently certified 2P gas Reserves of ~41 BCF. In addition, 3P gas Reserves of ~427 BCF and Contingent Gas Resources of ~3,043 BCF provide significant additional potential.

The Company is planning an initial scalable gas-to-power project. Following successful implementation of this first scalable project, the Company looks forward to evaluating longer-term prospects for the delivery of electricity generated from CBM in Botswana to neighbouring countries.

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