**TLOU ENERGY**

Extracting Clean Gas from Coal (Without Fracking)

**Investment Case**

Only gas reserves in Botswana. Huge market opportunity.

**Typical Tlou Surface Completion**

- Transformer
- Lateral Well

**Gas Reserves & Resources as of February 2018**

<table>
<thead>
<tr>
<th>Project</th>
<th>Tlou</th>
<th>Lesedi (all coal seams)</th>
</tr>
</thead>
<tbody>
<tr>
<td>KG-01</td>
<td>100%</td>
<td>&lt;1</td>
</tr>
<tr>
<td>KG-02</td>
<td>41</td>
<td>427</td>
</tr>
<tr>
<td>KG-03</td>
<td>5</td>
<td>214</td>
</tr>
<tr>
<td>KG-04</td>
<td>3.044</td>
<td></td>
</tr>
</tbody>
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**Cross-Section**

- **Portion of Seismic Line T7**
- **Dual Lateral Production Pod**

**BOTSWANA FACTS**

- Country about twice the size of UK & independent since 1966
- Approximately 2 million people / English law
- Diamonds main export earner (~US$ billion/year)
- High foreign currency reserves / excellent credit ratings
- Stable & democratic / no FOREX or ownership restrictions
- Acute electrical energy shortfall
- Coal 8-10 USc/kWh; CSTP (solar) 20-25 USc/kWh (BPC)
- Diesel and imported power >25 USc/kWh

**TLOU CORPORATE**

- Listed ASX/AMBBSE (TOUT/LTLOU)
- AIM liquidity >1m shares per day
- ~329m shares and ~2m rights
- A$7.4m cash (31 December, 2017)
- No debt
- Market Cap ~A$92m / GBP 50m / P514m (16 January, 2018)