



30 October 2025

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

Quarterly Activities Report for the quarter ended 30 September 2025

Key Highlights:

- Kala Data Centre nears commissioning
 - Progress toward completion of Lesedi Substation
 - Ongoing assessment of gas production
-

Lesedi Project Area

Tlou Energy Limited continues to advance development of the Lesedi Power Project in Botswana. The project comprises a gas-fired power generation facility to supply electricity to the national grid and to a modular data centre located on site. During the quarter, Tlou also progressed plans to incorporate solar generation at Lesedi to provide renewable power for use by the data centre.

Kala Data Centre Project

In early 2025, Tlou entered into an agreement with Kala Data FZCO ("Kala") for the development of a modular data centre at Lesedi. The facility will utilise containerised, high-density computing systems and will initially be powered by Tlou's coal bed methane (CBM) gas. Kala is responsible for the supply, operation, and maintenance of the facility, while Tlou will provide gas to fuel on-site power generation.

During the September quarter, the first data centre unit arrived at Lesedi along with immersion tanks and dielectric fluid which is used for thermal management (cooling) of the units. Supporting civil and electrical works were completed, including concrete plinths and a gas gathering line to deliver fuel to the power generation units.

The remaining major components, the gas-fired generators, are expected to arrive in November 2025 following shipping delays outside the control of Kala or Tlou. Commissioning and first production from the data centre are anticipated thereafter, around late November.

To enhance energy security and sustainability, Tlou and Kala have also progressed plans to install 1 MW of solar generation at Lesedi. In parallel, a CNG storage facility is proposed to enable storage of gas produced during daylight hours for use at night, effectively allowing the project to utilise solar power by day and gas by night.

Substation and Grid connection

Construction of the Lesedi electrical substation remains approximately 90% complete. During the quarter, Tlou assessed key contractors to finalise substation completion and grid tie-in works with the national power network. These works are expected to be completed before the end of 2025.

Gas Production and Dewatering

Gas production from the Lesedi 4 and Lesedi 6 wells continued during the quarter. Both wells are producing gas and water, however, reducing water output and increasing gas flow remain key operational objectives. While the wells were expected to be cooperating post drilling and initial dewatering, they continue to dewater independently.

The Company has engaged an independent consultant to reassess the subsurface coal structures and provide updated advice aimed at enhancing near-term gas production and refining the longer-term drilling strategy. Additional gas wells will be required to support future project expansion, and findings from the consultant's report will inform the next phase of field development.

Cash Position

At 30 September 2025, the Company held approximately A\$937,000 in cash (unaudited). Unused financing facilities available at quarter-end were ~A\$672,000. Payments to related parties and their associates during the quarter amounted to ~A\$93,000, as disclosed in item 6.1 of the Appendix 5B. These payments relate to directors' salaries, fees, and associated statutory payments including tax and superannuation.

By Authority of the Board of Directors

Mr. Colm Cloonan
Managing Director

For further information regarding this announcement please contact:

Tlou Energy Limited	+267 316 0857
Colm Cloonan, Managing Director	
Wedu Mbayi, Company Secretary	

About Tlou

Tlou Energy Limited is developing an integrated power generation and data infrastructure project in Botswana, combining gas-fired and renewable energy to deliver reliable, scalable power solutions. The Company's flagship Lesedi Project is strategically located with direct access to the national electricity grid and positioned within a market experiencing strong and growing demand for power.

With all key approvals in place, operational capability, and expanding opportunities in both power generation and data services, Tlou is well positioned to play a leading role in meeting southern Africa's energy and digital infrastructure needs.

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.