

ASX Release | 8 September 2026

## Botala secures 1,812km<sup>2</sup> expansion over prospective Serowe CBM fairway.

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### Highlights:

- Botala has been granted three new (100% owned) Prospecting Licences covering ~1,812km<sup>2</sup> significantly expanding its footprint in the highly prospective Serowe Coal Bed Methane (CBM) Basin to exceed 6,000km<sup>2</sup>.
- Critically, Prospecting Licence PL0089/2026 immediately adjoins the Serowe Mining Licence and Pitse Pilot area and extends across the interpreted continuation of the Serowe coal system currently being appraised at Pitse.
- Botala's internal geological mapping indicates the Serowe seam thickens across parts of PL0089, with interpreted coal thickness contours increasing towards approximately 14–16 metres in prospective areas of the new licence.
- New acreage provides exposure to larger and thicker continuation of the primary coal seam target which underpins the development strategy.
- Priority drilling targets have already been identified within PL0089, with exploration planned for early 2027 to test the geological interpretation.
- As Serowe-3.5B moves to flow testing, PL0089 secures the interpreted extension of the Serowe coal seam north of Pitse Pilot Project — linking near-term commercialisation with significant growth potential.

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**Botala Energy Ltd (ASX/BSE: BTE) (Botala)** has significantly expanded the potential scale of its Serowe Coal Bed Methane Project after being granted three new 100% owned Prospecting Licences covering ~1,812km<sup>2</sup> immediately surrounding and extending Botala's existing flagship pilot Project Pitse.

Of particular significance is the 948km<sup>2</sup> PL0089/2026, which directly adjoins Botala's Serowe Mining Licence and Pitse Pilot area. Botala's internal geological interpretation indicates that the Serowe coal seam currently being appraised at Pitse continues into the new licence and thickens across prospective areas, with interpreted Serowe coal thicknesses reaching approximately 14–16 metres.

The grant materially expands Botala's opportunity to develop Serowe as a large-scale gas province beyond a stand-alone pilot development. Botala now controls more than 6,000km<sup>2</sup> across the broader Serowe CBM position, with its existing Pitse development area surrounded by a substantially larger 100%-owned exploration footprint.

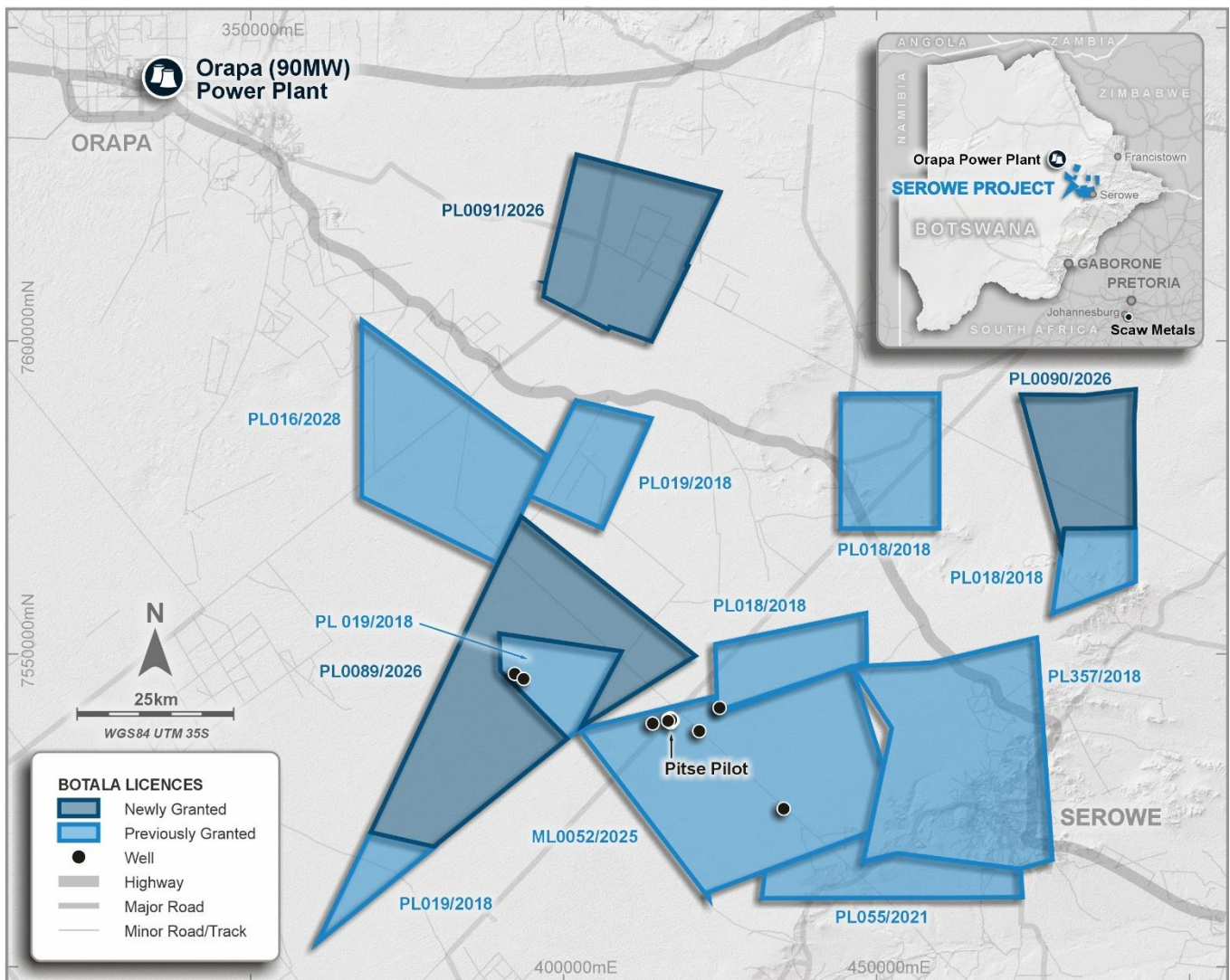
The larger acreage position allows Botala to progressively identify and develop the highest-quality productive areas within the broader Serowe gas system.

**Botala Chief Executive Officer, Kris Martinick, said:**

*“This is a strategic and logical extension of our Serowe CBM Project. The new acreage lies directly adjacent to our existing operations and extends directly from the Pitse Pilot Project into an area where our geological interpretation indicates the Serowe coal seam continues north and thickens.*

*Pitse is focused on proving how this reservoir produces. Figure 2 shows why this acreage immediately to the North is highly prospective. Our interpretation suggests the same Serowe coal system extends well beyond the current pilot area, with prospective sections of PL0089 mapped at up to approximately 16 metres of Serowe coal. We have two exciting exploration targets already identified to test our interpretation.*

*Our focus remains very clear: demonstrate commercial production at Pitse. But as we do that, we now control a considerably larger surrounding acreage position across which we aim to replicate the success of Pitse.”*



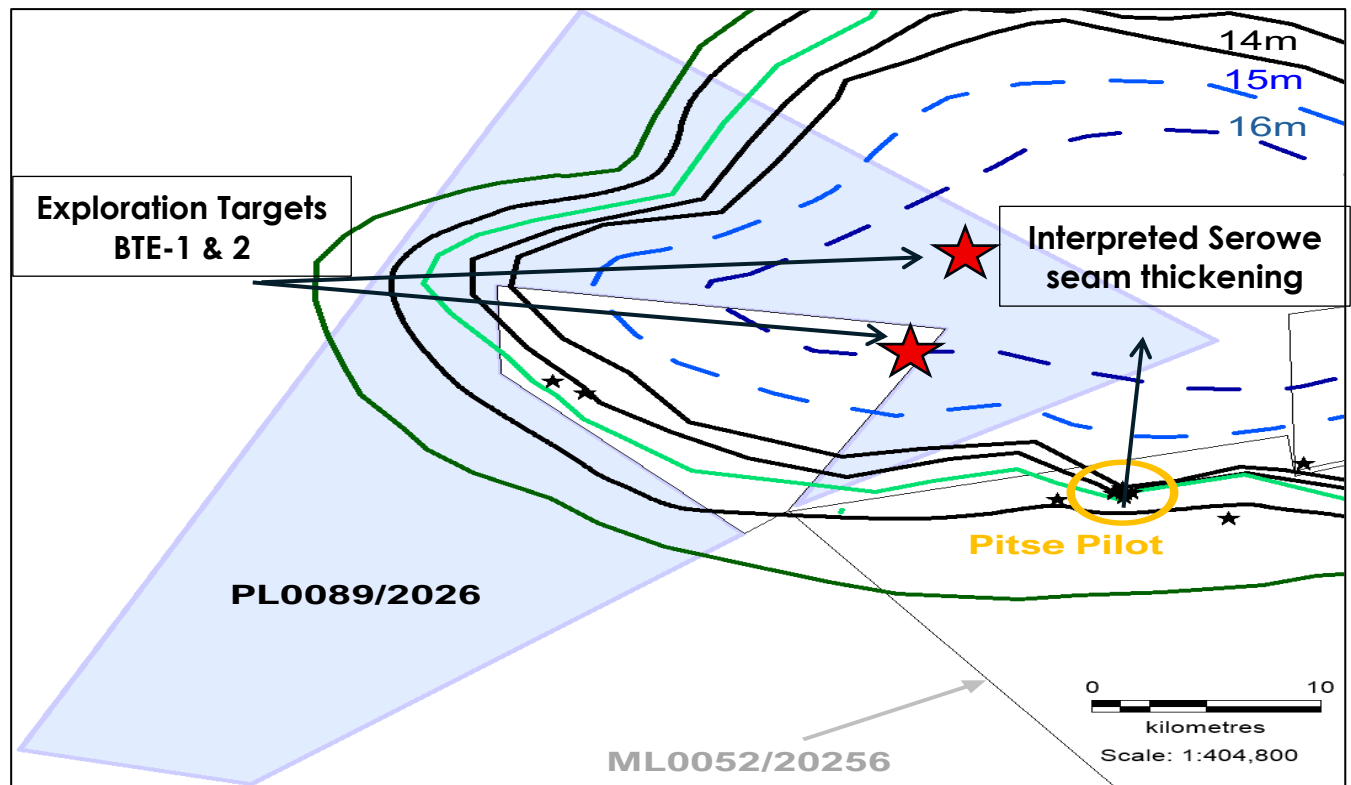
**Figure 1.** Location of new licenses in proximity to Botala Energy’s existing Serowe CBM licence areas.

## New Licence Overview

Botala's wholly owned subsidiary, Botala Prospecting (Pty) Ltd, has been granted three additional Prospecting Licences (PL); PL0089/2026, PL0090/2026 and PL0091/2026 from the Department of Minerals and Energy.

## Updated PL Details

| Country  | Licence     | Working Interest | Licence Area           | Licence Expiry |
|----------|-------------|------------------|------------------------|----------------|
| Botswana | PL0089/2026 | 100%             | 948.30 km <sup>2</sup> | 30 June 2029   |
| Botswana | PL0090/2026 | 100%             | 331.42 km <sup>2</sup> | 30 June 2029   |
| Botswana | PL0091/2026 | 100%             | 532.69 km <sup>2</sup> | 30 June 2029   |



**Figure 2<sup>1</sup>.** Internal geological interpretation of the Serowe seam thickness<sup>2</sup> showing PL0089/2026 extending North of the Pitse Pilot project into an interpreted thickening trend, with prospective areas mapped at up to approximately 16 metres of Serowe coal seam.

<sup>1</sup>**Geological interpretation:** Figure 2 represents Botala's current geological interpretation of the Serowe coal seam based on available drilling, geological, geophysical and coal-seam correlation data. The regional geological model and mapping methodology were reviewed by independent petroleum consultants Sproule in connection with the Company's independent resource assessment work as part of the Botala IPO Technical Report and certification. The coal-thickness contours shown within PL0089/2026 are interpreted and have not yet been confirmed by drilling within PL0089. Botala plans to test this interpretation through its proposed exploration drilling program.

<sup>2</sup> **Coal-seam thickness:** Coal-seam thickness is one geological parameter relevant to the assessment of CBM prospectivity. Thickness alone does not establish gas content, permeability, deliverability, recoverability or commerciality. These parameters require further drilling, reservoir evaluation and production testing.

Pitse is currently testing the productivity of the Serowe reservoir; PL0089 gives Botala control of the interpreted extension of that reservoir into an area where the Serowe coal seam may become materially thicker.

PL0089/2026 is the most significant of the three newly granted licences because it directly adjoins Botala's existing Serowe tenure and covers the interpreted continuation of the Serowe coal seam North of the Pitse Pilot area.

As shown in Figure 2, Botala's internal geological interpretation indicates that the Serowe seam extends from the existing project area into PL0089 and progressively thickens<sup>3</sup> across parts of the new licence. The interpretation includes areas where the Serowe seam is mapped at approximately 14 to 16 metres thick, highlighting a number of priority targets for future drilling.

PL0089 potentially extends the geological footprint of the same Serowe coal system Botala is currently appraising at Pitse into an area interpreted to contain some of the thickest Serowe coal developed across the Company's broader regional dataset.

The granting of this acreage provides Botala with the opportunity to test whether the geological characteristics being demonstrated at Pitse continue, and potentially improve, across a considerably larger area.

An early 2027 drilling program is planned to test these interpretations subject to environmental approvals for exploration drilling.

**Existing Serowe Petroleum Resources:** The Company's existing Serowe petroleum resource estimates were independently assessed by Sproule and announced to ASX on 8 July 2024, with an effective date of 1 July 2024. Botala confirms that it is not aware of any new information or data that materially affects those estimates and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

### **Phuti Solar Project divestment sharpens focus on Serowe CBM Project**

With the Company increasing its focus on the phased development and commercialisation of the Serowe CBM Project, the Company has divested its 49% interest in the Serowe 4MW Phuti solar project to a 100% local Botswana consortium. The consideration is not material.

As part of Botala's exit process, the Company continued to work with the Botswana owners' consortium to manage Project Phuti towards financial close with Botswana Power Corporation (BPC), financiers and the construction contractor. Botala is pleased to report that BPC has formally advised that the Power Purchase Agreement conditions have all been completed enabling the project to now commence construction.

Botala's ownership interest was previously held in Botala Solar Farm (Pty) Ltd.

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<sup>3</sup> **No resource estimate assigned to new licences:** No Contingent Resource, Prospective Resource or Petroleum Reserve estimate is being reported for PL0089/2026, PL0090/2026 or PL0091/2026 in this announcement. References to approximately 14–16 metres relate solely to interpreted coal-seam thickness and do not constitute an estimate of gas-in-place or potentially recoverable petroleum. Further drilling, appraisal and evaluation will be required before any petroleum resource can be attributed to the newly granted licences.

**Botala Pitse Pilot Project status**

Botala can report that field operations are running final checks on equipment at well Serowe 3.5-B in preparedness for the inaugural flow test of the Pitse Pilot. The Serowe-3.5B well continues to build casing pressure, requiring periodic flaring to safely manage gas released during the ongoing dewatering process. On 1 September 2026, the well was flared for approximately 5 hours from a starting casing pressure of approximately 80 psi. A further flow test was conducted on 3 September 2026. The Company views the rate of pressure build-up between flaring events as a positive early indicator of gas charge in the reservoir. Flaring is part of the well dewatering and testing process to reduce the pressure within the well allowing more gas to continue to flow in. As the water level has continued to reduce, Botala has deliberately slowed the rate of dewatering as the water level nears the top of the coals, to eliminate the risk of coal fines and proppant entering the pump. The Company expects to start flow testing of 3.5B within the next 2 weeks as an indicative timetable subject to operational conditions.

**This announcement has been authorised for release by the Board of Botala Energy Ltd.**

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### Forward-looking Statements

This document may contain certain statements that may be deemed forward-looking statements. Forward looking statements reflect Botala's views and assumptions with respect to future events as at the date of the Announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth due to various factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the gas industry, including environmental regulation; economic conditions in Botswana and globally; geological technical and drilling results; predicted production and reserves estimates; operational delays or an unanticipated operating event; physical, environmental and political risks; liabilities inherent in gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Botala, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Announcement sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.

### About Botala Energy Ltd

Botala Energy Ltd (ACN 626 751 620) is focused on developing its 100%-owned Serowe Coal Bed Methane (CBM) Project in Botswana. The Company is currently advancing the Pitse Pilot at the project to de-risk reservoir performance, support reserves determination and progress a Bankable Feasibility Study for future commercial development. Botala's strategy is to establish a scalable CBM-to-LNG production pathway capable of supplying domestic and regional energy markets in Southern Africa. With certified gas resources, granted development tenure and a growing operational footprint, Botala is positioned to support Botswana's energy security and create long-term value for shareholders. Botala is listed on the Australian Securities Exchange and the Botswana Stock Exchange.