Botala Energy Ltd
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ASX & BSE: **BTE**

ASX Release | 9 November 2026

Share Purchase Plan following successful completion of Placement

Highlights

- **Successful completion of the A$1.35 million placement announced on 23 October 2026, with the relevant shares allotted on 2 November 2026. Shares forming part of the placement allocated to Directors remain subject to shareholder approval.**
- **Botala to undertake a Share Purchase Plan (SPP) targeting up to A$1.5 million.**
- **Eligible shareholders will have the opportunity to subscribe for new shares at A$0.045 per share, being the same price as the placement.**
- **Funds will support continued flow testing and production activities at the Pitse Pilot Project, priority exploration drilling and general working capital.**

Botala Energy Ltd (ACN 626 751 620) (**Botala** or **Company**) is pleased to confirm the successful completion of its A$1.35 million placement (**Placement**), announced to ASX on 23 October 2026. The Placement has now closed, with the allotment of new fully paid ordinary shares (**New Shares**) to participating investors completed effective 2 November 2026. 7,222,222 Shares forming part of the Placement allocated to Directors remain subject to shareholder approval under Listing Rule 7.1 at an upcoming General Meeting of the Company. The balance of 22,777,778 New Shares issued pursuant to the Placement were issued utilising the Company's available placement capacity under Listing Rule 7.1.

Share Purchase Plan
In addition to the Placement, Botala will undertake a Share Purchase Plan (**SPP**) to provide eligible existing shareholders with the opportunity to subscribe for additional New Shares in the Company without brokerage or transaction costs.

The SPP will be offered to eligible shareholders who held ordinary shares in Botala at 7:00pm (AEDT) on Friday, 6 November 2026 (**Record Date**), and have a registered address in an eligible jurisdiction, as set out in the SPP Offer Booklet.

New Shares under the SPP will be offered at A$0.045 per New Share, being the same issue price as the Placement.

Botala is targeting raising up to A$1.5 million (before costs) under the SPP though the Company may raise more or less than this amount in its absolute discretion (and subject to the ASX Listing Rules).

Applications for New Shares under the SPP will be capped at the statutory maximum allowed of A$30,000 per eligible shareholder, across all of their holdings.

Further details of the SPP, including the terms and conditions of participation and application procedures, are contained in the SPP Offer Booklet, which will be made available to eligible shareholders in accordance with the below timetable. Participation in the SPP is optional and the Company reserves the right to accept oversubscriptions or scale back any applications under the SPP at its discretion in accordance with the SPP Offer Booklet (and subject to the ASX Listing Rules).

The SPP provides shareholders with an opportunity to increase their investment in Botala as the Company progresses its key operational and development milestones.

Indicative Equity Raising Timetable

Event	**Date**
SPP Record Date (7:00pm AEDT)	6 November 2026
Announcement of SPP	9 November 2026
SPP opens and Offer Booklet dispatched to eligible shareholders	13 November 2026
SPP closes (7:00pm (AEDT))	27 November 2026
Announcement of SPP results, issue of New Shares and application for quotation of New Shares	4 December 2026
Commencement of trading of New Shares on ASX	7 December 2026

The above timetable is indicative only and subject to change. Botala reserves the right to amend the timetable, including extending or closing the SPP early, subject to the ASX Listing Rules and applicable law.

Approved 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.