

Tlou Energy Ltd

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Tlou Energy advances as it raises £1.6mln from Botswana investors

Tlou Energy Ltd (LON:TLOU) has raised the equivalent of £1.6mln (A\$2.9mln) through a share sale in Botswana.

Sophisticated investors in Botswana have subscribed for 29mln new Tlou shares at the equivalent price of 5.5p (10 Australian cents) - specifically, the investment comes from a long-term existing shareholder as well as a new Botswana-based fund manager.

It comes as Tlou continues to advance its coal bed methane project in Botswana and follows a A\$1.2mln funding earlier this month.

WATCH: Tlou advancing discussions with Botswana investors to expand field operations

"We welcome the confidence shown in the company by the fund managers who participated in this strategic placement," said Tony Gilby, Tlou managing director.

"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."

In afternoon trading, shares in Tlou Energy were 8.7% higher at 6.25p.

-- Adds share price --

Price: 7.25p

Market Cap: £32.64M

1 Year Share Price Graph



Share Information

Code: TLOU

Listing: AIM

52 week High Low
10.30p 4.00p

Sector: Energy

Website: tlouenergy.com

Company Synopsis:

Tlou Energy is an AIM, ASX and BSE listed company focused on delivering power in Botswana and the broader southern African region through the development of coal bed methane ('CBM') projects.

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