

# Tlou Energy Ltd

14:45 29 Apr 2019

## Tlou Energy makes priorities clear as it advances coal bed methane venture

Tlou Energy Limited (LON:TLOU) highlighted its three key priorities as it updated investors with its quarterly operations update.

Confirming gas flows at the Lesedi coal bed methane project is among them, following the recent completion of drilling activities which created the basis of the company's first production pods - testing operations are presently underway.

**READ:** Tlou Energy builds on position in Botswana

The company also seeks to prove additional gas reserves and contingent Resources across the Lesedi, Mamba and Boomslang project areas.

And, thirdly, the aim is to secure clear pathway towards a power purchase agreement that would open up connection to the local power grid and access to the southern African power pool.

Presently, the company is in a tender process with the Botswana authorities which would, if successful, provide one route to market.

### Operational highlights

In terms of operational achievement, the company noted that the Lesedi drill programme completed on time and on budget.

The technical phase of the tender process was completed and it has now moved into the financial assessment phase. A definitive result from the process is expected in near term, Tlou added.

Some A\$4.1m of new capital was recently raised, since the end of the quarter being referenced, with sophisticated and institutional investors in Australia and Botswana taking new shares. Tlou had A\$2.5m of cash at the end of the quarter.

In a note to clients, analysts at 'house' broker Shore Capital commented: "With an active work programme underway and strong progress being made at Lesedi, we continue to see excellent scope for Tlou to become a leading Southern African-focused independent power producer."

In afternoon trading, shares in Tlou Energy were 3% higher at 6.90p.

-- Adds analyst comment, share price --

**Price:** 6.088p

**Market Cap:** £27.41M

### 1 Year Share Price Graph



### Share Information

**Code:** TLOU

**Listing:** AIM

**52 week High Low**  
10.30p 4.00p

**Sector:** Energy

**Website:** [tlouenergy.com](http://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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