

Tlou Energy Ltd

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Tlou Energy's investors await clarity over Botswana tender decision

Tlou Energy Limited (LON:TLOU) investors will be looking forward to further clarification over an apparent positive result of its tender for a coal bed methane based pilot power plant in Botswana.

The formal process got underway in 2018 after the Botswana authorities requested tenders for the development of a plant with up to 100 megawatts capacity.

AIM-quoted Tlou was one of two applicants, with the other being Botswana firm Sekaname.

WATCH: Tlou Energy secures final environmental approval as it awaits RFP decision

Previously, both tenders passed technical assessment and the process advanced to the evaluation of the financial elements of the tenders.

Tlou today released a stock exchange statement including an announcement by Botswana's Public Procurement and Asset Disposal Board, which was published in a Botswana newspaper.

It states that Botswana's Ministry of Minerals Resources, Green Technology and Energy Security has requested to engage in negotiations with Tlou and Sekaname in respect of their tenders.

The Botswana announcement also includes the text: "Decision: Approved" which could indicate that the process has been successfully concluded, though it lacks any further detail or context.

Tlou, in its stock market statement, told investors: "The company will liaise with the Ministry of Minerals Resources, Green Technology and Energy Security and the PPADB to obtain further clarity and will update the market once official confirmation has been received."

The company also noted that its submission outlined a staged development commencing with up to 10MW of generation, and, upon successful completion of the initial project it would seek to expand.

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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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