



Botala Energy Ltd

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PROGRESS

Botala Energy Ltd

Investor Update Webinar, April 2024

Kris Martinick - CEO

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The information in this document that relates to petroleum or gas reserves, contingent resources or prospective resources for the projects in which Botala Energy has acquired tenure over was released in the Company's prospectus lodged with ASIC on 16 May 2022 in respect of its initial public offer of shares on ASX. Botala Energy confirms that it is not aware of any new information or data that materially affects the information in this document.

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Reporting Notes

Prospective Resources Cautionary Statement

For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. See slide 5.

Prospective Resources Reporting Notes

1. The prospective resources information in this document is effective as of the date of the Prospectus (Listing Rules (LR) 5.25.1).
2. The prospective resources information in this document has been estimated and is classified in accordance with SPE-PRMS (Society of Petroleum Engineers Petroleum Resources Management System) (LR 5.25.2).
3. The prospective resources information in this document is reported according to the Company's economic interest in each of the resources and net of royalties (LR 5.25.5).
4. The prospective resources information in this document has been estimated and prepared using the deterministic method (LR 5.25.6).
5. This document does not include estimates of petroleum reserves, contingent resources and/or prospective resources in units of equivalency between oil and gas (LR 5.25.7).
6. This document does not include estimates of petroleum reserves (LR 5.26.5).
7. Prospective resources are reported on a low, best and high estimate basis (LR 5.28.1). See slide 5.
8. For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of future development projects relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons (LR 5.28.2).
9. In respect to the contingent and prospective resources referred to in this document, Botala's working interest is 100% as at the date of this document.
10. The contingent and prospective resources and the methodology for their estimation is set out in the Prospectus.
11. Botala deems the chance of discovery of methane in the target coals to be excellent with a probability of greater than 90% (LR 5.35.3).
12. Prospective resources are un-risked and have not been adjusted for an associated chance of discovery and a chance of development (LR 5.35.4).



Huge Resource on Doorstep of Energy Starved Market



Serowe CBM Project (100%, 8.1Tcf Prospective Resource¹, 317Bcf Contingent Resource¹)

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- Strategically positioned near existing infrastructure/grid in Botswana – No 1 Mining Jurisdiction in Africa (12th globally)²
- De-risked by commercial pilot project: 5 wells completed with gas flaring
 - Ongoing desorption testing exceeding expectations with coals continuing to produce gas
 - Further flow rate updates to be released over coming weeks
 - Shallow, lowest cost quartile capex and opex expected, providing potential for low hurdle rates with high margins
 - Commercial flow-rate testing results expected in Q3/2024
- ³Negotiations underway with potential partners for 10MW initial project connected to local grid
 - Substantial expansion planned in subsequent phases via export to neighbouring energy starved countries
- Purchased remaining 30% interest from PH2 – Perfect Exploration & Appraisal Partner company.
 - Now advancing conversations with development project partners and potential offtake partners as sole owner



Additional Large Resource Potential from Solar Projects – 250MW Leupane Project

- Strategic deal⁴ signed with AAAS Energy to jointly development larger Leupane 250MW project
 - Botola free-carried for \$A1 million spend in developing project to Bankable Feasibility Stage
- Phuthi 4MW Solar Project as initial pilot programme for solar power station

¹Independently Certified, Sproule, Gross Best estimated resource

² <https://theprojectsbw.com/botswana-reclaims-its-spot-as-africas-no-1-mining-jurisdiction/>

³ These discussions are subject to ongoing negotiations and the parties agreeing binding documentation and, as such, investors are cautioned not to place undue reliance on any such transactions materialising. The Company will keep the market informed in accordance with its continuous disclosure obligations

⁴Refer ASX Announcement dated 12 April 2024



Strategically positioned to market access



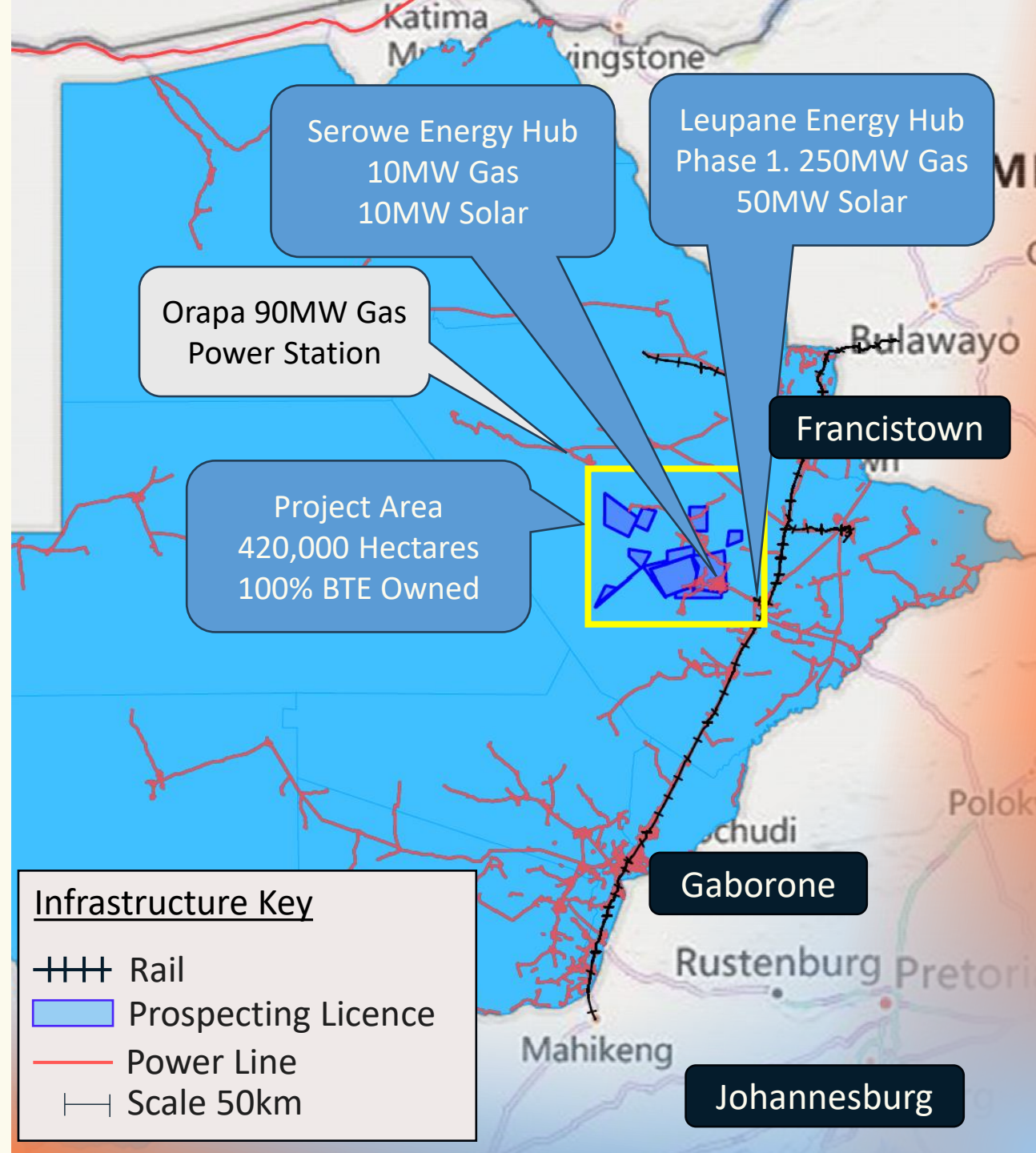
Existing Infrastructure – Powerline, rail and road connection accessible

- Access to the Botswana grid into the Southern African Power Pool.



Centrally Located – Significant gas demand within 1,000km

- Industrial belt of Johannesburg is ~650km from field.
 - 'Platinum mining belt' is ~400km
- Trucked LNG feasible up to 1,000km based on small scale development

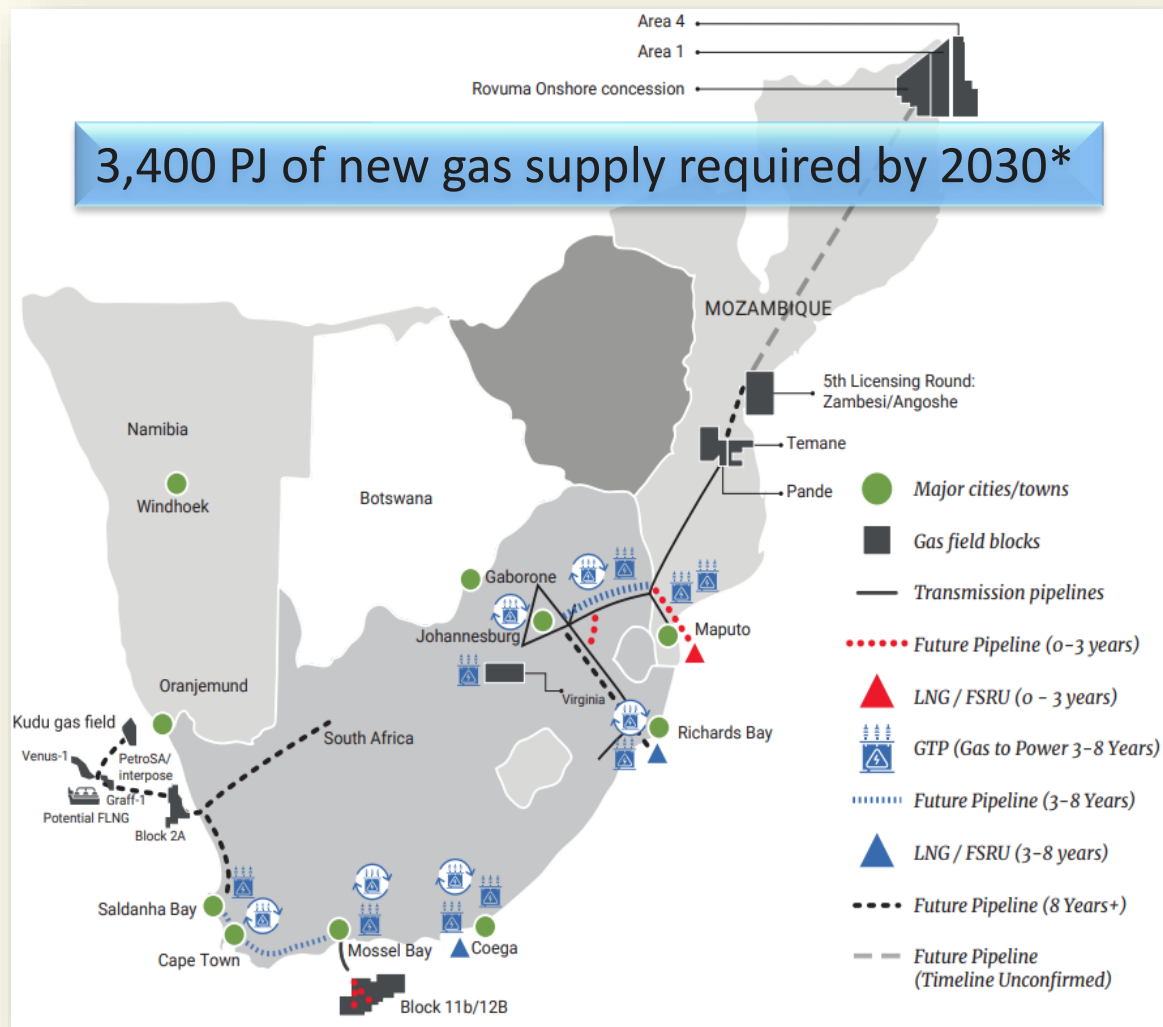




Significant unmet demand - Southern African Energy Market

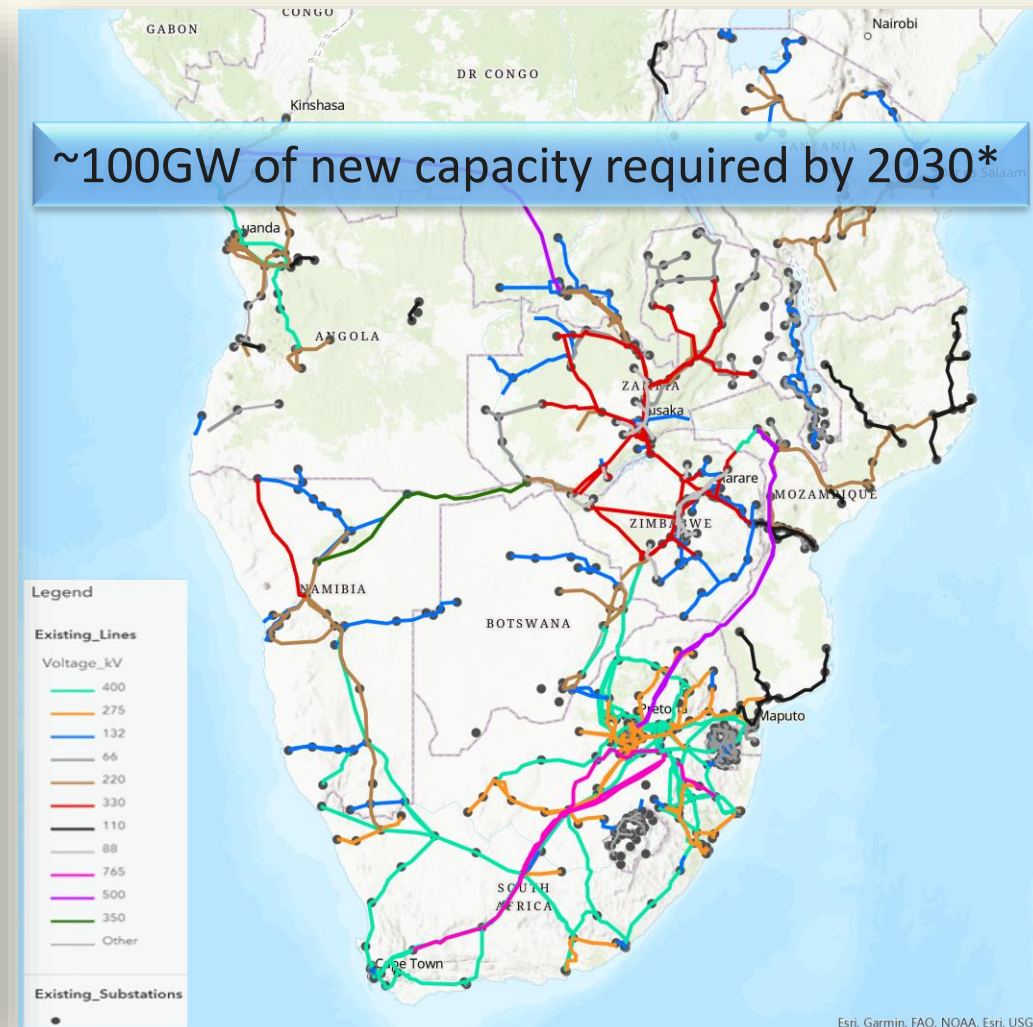
South African Industrial Gas Users Association

3,400 PJ of new gas supply required by 2030*



Southern African Power Pool

~100GW of new capacity required by 2030*



*IEA African Energy Outlook 2022, SAPP Plan



Project Development Plans – Gas and Solar at Serowe

Gas Development

Project Pitse

Phase 1 (Current)
Pilot Well
Programme

Phase 2
Upstream Processing & ~1-2MW
Gas Power

Know
How

Solar Development

Project Phuthi

¹Phase 2
4MW Solar Pilot

²Phase 3
~250MW Solar
Pilot

Know
How

20MW Grid Connected
Commercial Pilot³

10MW
Gas

10MW
Solar

- Affordable and reliable energy
- Reduced emissions
- Energy Security
- Market Demand

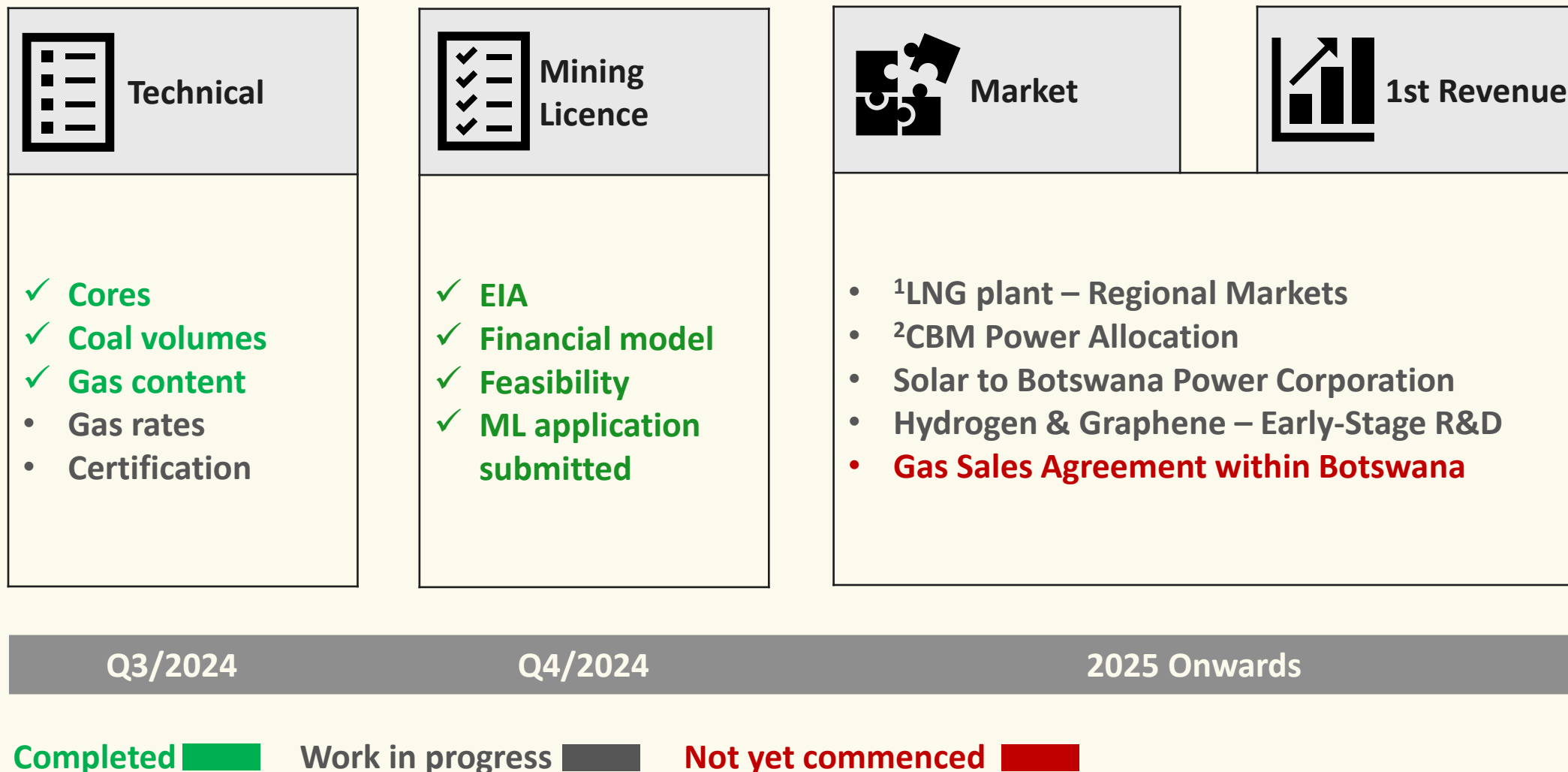
¹Botala has been conducting studies into the development of renewable technologies complimentary to gas with a view to reducing operating expenses and emissions

²Study work has looked at scales of economy which would improve the value add of renewables to a larger gas project.

³Botala would need to raise additional funds for development of the field. The Company is currently evaluating future capital raising opportunities to support future work programmes (the pricing and quantum of which is yet to be determined).



Project Pitse: Pathway to First Revenue



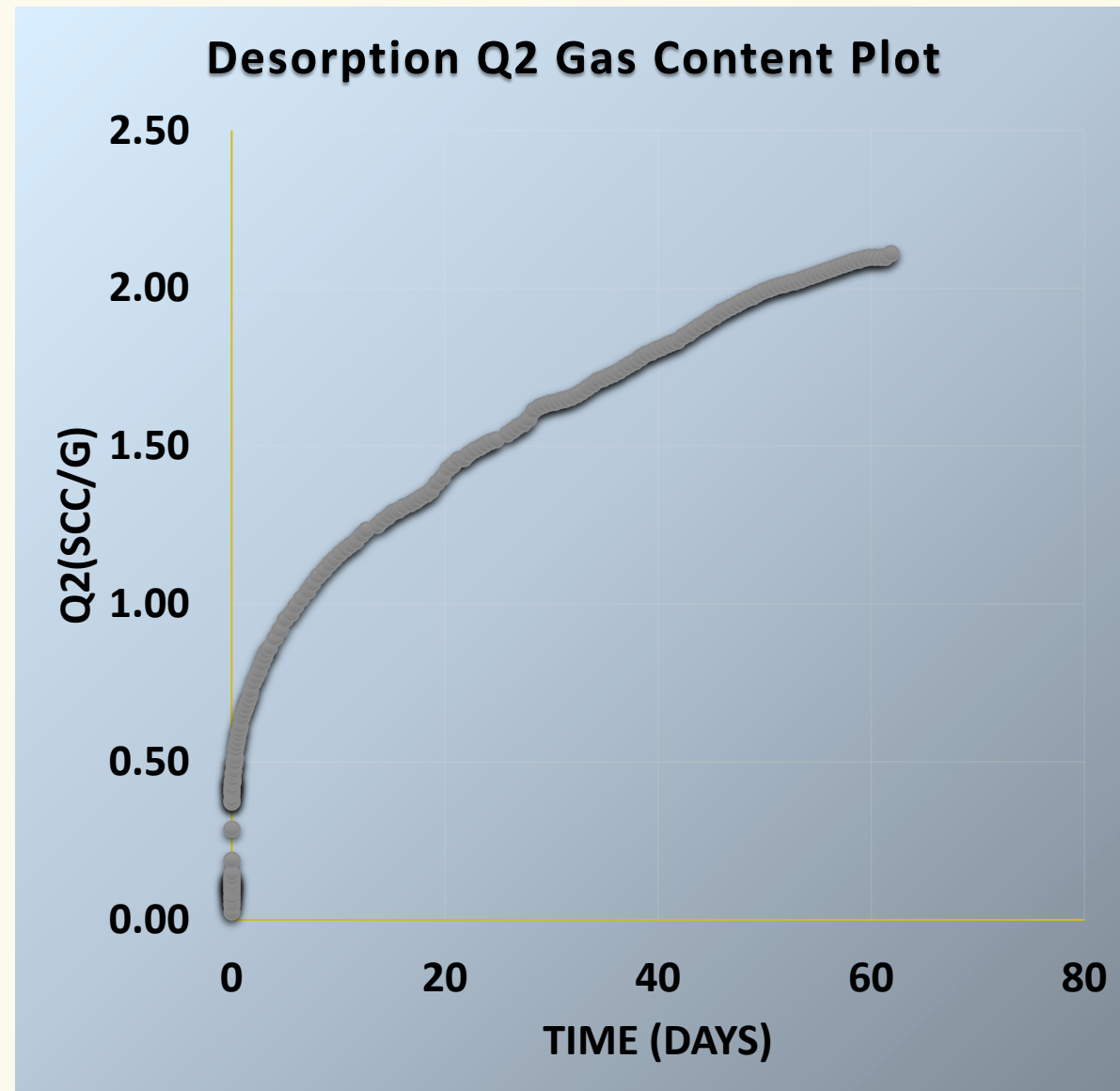
¹ Botata has completed pre-feasibility work on an LNG concept which has the potential to distribute LNG via trucks from the field, the decision to proceed is based on further engineering work and commercial negotiations.

² Botata has applied for an allocation within the Botswana Integrated Resource Plan (IRP); the IRP outlines a roadmap of the Botswana based power generation resources for the next 20 years. The Company is currently evaluating future capital raising opportunities to support future work programs (the pricing and quantum of which is yet to be determined). The above timeline is indicative only and subject to change without notice



Gas Field Technical Update

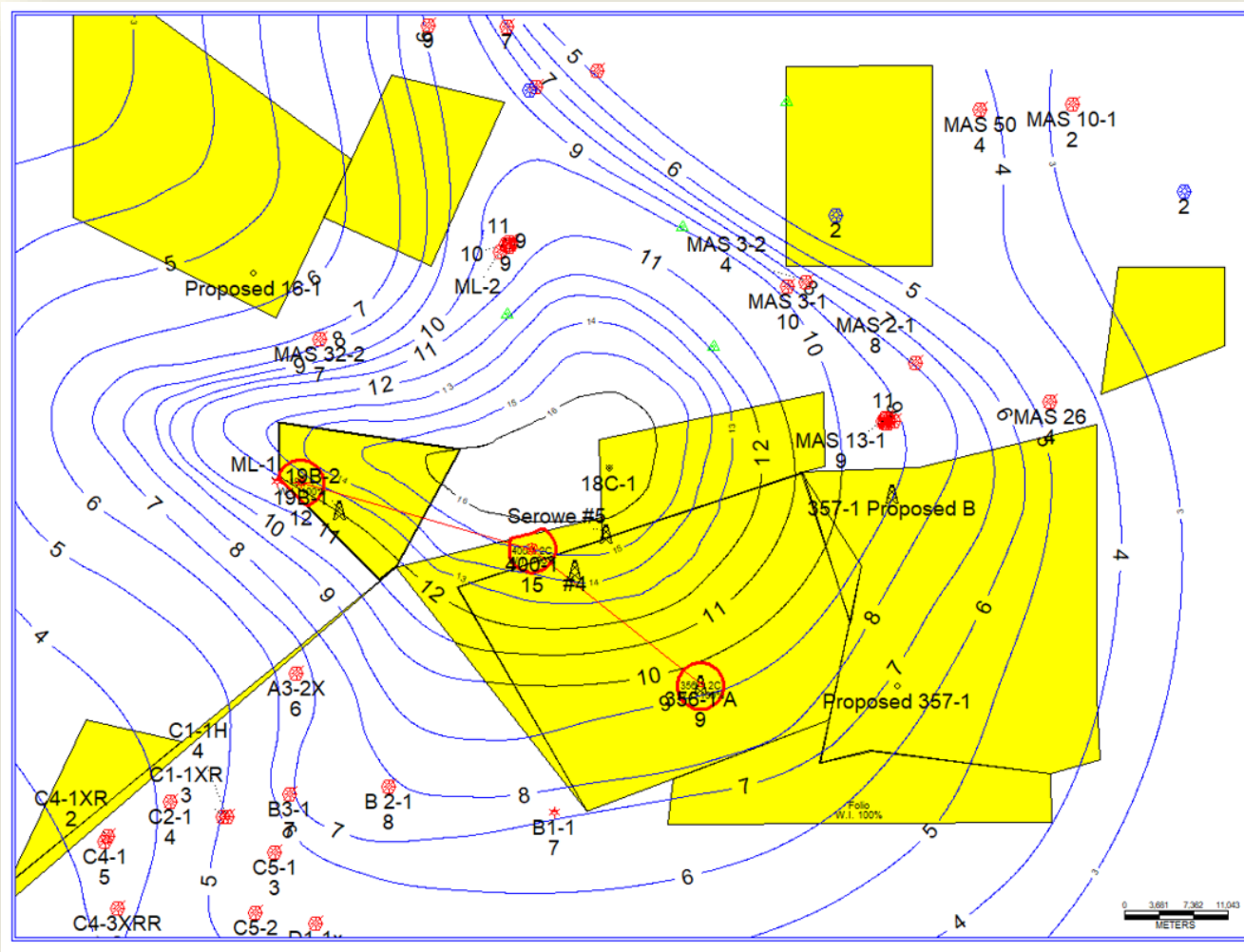
- Desorption testing from coal seam cores
 - Determine the amount of gas produced from a sample section and used to extrapolate the amount of gas over a wider area.
 - Stage 1 – Lost gas (Called Q1): Predict gas amount which may have been lost in the process of drilling and handling.
 - Stage 2 - Desorbable gas (called Q2): Measuring gas pressures daily over a 4-month period.
 - Stage 3 - Crushed gas (called Q3): Core samples sent to a lab are crushed
 - The total gas content (QT) the sum of Q1, Q2, and Q3.
- Conservatively (QT) 2.4 cubic centre per gram (cc/g) used in current independent certification.
 - The current testing is at 2.0 cc/g and still climbing
 - Exceeding the target would indicate more gas resources possible in the area.
 - Data is in line with the low-cost NMR testing used on the exploration wells.





Recertification and Mapping

- Contour map of the Serowe Coal seam in metres.
 - Thicker sections over Botla acreage
 - Thins to the South
 - Two lower coal seams also thickest in the same area
- Recertification with Sproule under way.
 - Current estimate below is based on 5 wells
 - Recertification to include 11 wells, gas flaring and revised desorption point, if different



Volumes in bcf
(Billions of Cubic Feet)

Contingent
Resources

Prospective
Resource

Gross (100%
ownership)
Net of Royalties

Low Estimate

238

6,006

Best Estimate

317

8,008

High Estimate

396

10,010

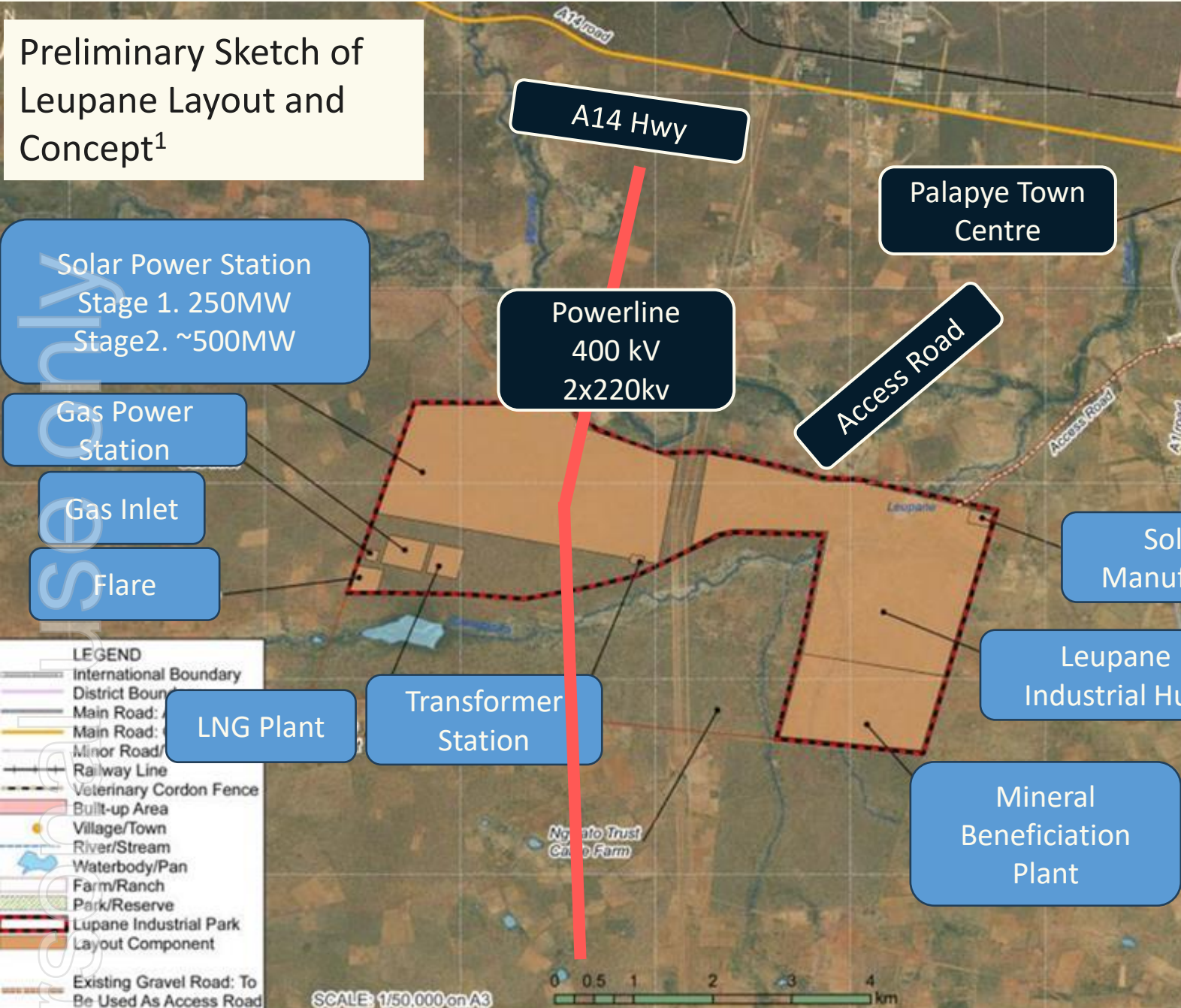


Key Milestones

| Key Milestones | Status | Key Targets |
|--|---|---|
| Gas Desorption Testing | Ongoing – Exceeding expectations | QT > 2.4 |
| Gas Sampling | Underway | CO2 < 10% |
| Gas Flowrate | Pitse under construction | Low > 40 mscfd Med > 80 mscfd |
| Recertification | Underway | > 400bcf (2C) |
| EIA Upstream – Field Development Downstream – Serowe Downstream – Leupane | ✓ Awarded Final Stage - public review Final Stage - public review | |
| Commercial | Negotiations* underway | Power Purchase Agreement Gas Allocation for Development Gas Sales Agreement |

**These discussions are subject to ongoing negotiations and the parties agreeing binding documentation and, as such, investors are cautioned not to place undue reliance on any such transactions materialising. The Company will keep the market informed in accordance with its continuous disclosure obligations*

Preliminary Sketch of Leupane Layout and Concept¹



AAAS Deal Leupane Development

- 1,520 Hectare site – Proposed longer term development
- Early-Stage R&D completed on concept
- AAAS Energy to fund Stage 1 solar plant 250MW up to Bankable Feasibility Study
- Work Completed
 - Grid connections
 - Environmental Impact Assessment in Public Review
 - Concept Study
- All other projects are focus of future work not in near term planning

¹Layout is preliminary and sketch level of detail only at this stage in the project gated process. The layouts of individual blocks will likely change with further engineering definition



Corporate Overview

Botala Energy Overview

Botala is the 100% owner and operator of the Serowe CBM Project in Botswana, located within energy starved Southern Africa.

Key Highlights:

- Pitse Commercial gas flow testing programme
- Recertification
- Gas sampling and desorption testing
- ²Solar Projects in development
- Environmental approvals pending

Capital structure

| | |
|--|----------------|
| Existing Securities on issue | 179,891,812 |
| Options on issue | 47,668,178 |
| Market Capitalisation @ \$0.09 cents per share | \$16.2 million |
| Cash as at 31 December 2023 | \$1.9 million |
| Enterprise Value | \$14.3 million |

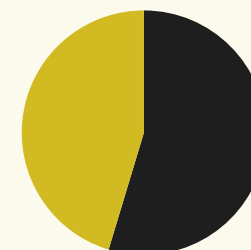
1. As at 15 April 2024

2. The Company cautions that its renewable energy projects are early-stage in nature and it is uncertain at this stage whether they will proceed as they remain subject to various contingencies many of which are beyond the Company's control

Top 5 Shareholders¹

| Shareholder | Shareholding | Ownership |
|---------------------------------------|--------------|-----------|
| Wolf Gerhard Martinick (Chair) | 40.1m | 22.3% |
| Pure Hydrogen Corporation Ltd | 33.2m | 18.5% |
| Kris Francis Martinick (CEO) | 11.7m | 6.5% |
| Corpserv Pty Ltd (CFO) | 5.9m | 3.2% |
| Martinick Investments Pty Ltd (Chair) | 4.0m | 2.2% |
| Top 20 shareholders | 127.7m | 71.0% |
| Board ownership | 64.2m | 35.7% |

Register Breakdown¹



■ Board, Mgt + PH2

■ Others

- Board & Management + PH2
- Others

Botala Energy Ltd

Ke A Leboga

Thank You

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