

21 March 2025

Andrew Black
Listings Compliance
Australian Securities Exchange
20 Bridge Street
Sydney
NSW 2000

Via email to: ListingsComplianceSydney@asx.com.au

Ref: 107424

Tlou Energy Limited ('TOU'): Price - Query

I refer to the queries in the letter dated 20 March 2025 in relation to changes in the price and volume of the Tlou Energy's (the Company) securities, since 17 March 2025 to 20 March 2025 and advise as follows: and provide the following responses:

1. Is Tlou Energy aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Answer: No

2. If the answer to question 1 is "yes":

Answer: Not Applicable

3. If the answer to question 1 is "no", is there any other explanation that Tlou Energy may have for the recent trading in its securities?

Answer: The Company is not aware of any matter(s) that would have affected the recent trading in its securities. However, the Company does note that trading volumes in the Company's shares have been relatively low so even a minor increase in volume can lead to significant percentage movement in volume and the share price.

Additionally, the Company is aware that there had been some shareholders who may have decided to sell their stock after the Company cancelled its admission to AIM and this selling may have now been exhausted helping to explain the improvement in the Buy/Sell demand.

4. Please confirm that Tlou Energy is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Answer: The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

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5. Please confirm that Tlou Energy's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of Tlou Energy with delegated authority from the board to respond to ASX on disclosure matters.

Answer: The Company confirms that the responses to the questions have been approved and made by authority of the Board of Directors.

If there is anything further, we can be of assistance with please contact the writer.

Yours sincerely,



Colm Cloonan
Company Secretary
Tlou Energy Limited

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20 March 2025

Reference: 107424

Mr Colm Cloonan
Company Secretary
Tlou Energy Limited
210 Alice Street
Brisbane QLD 4000

By email:

Dear Mr Cloonan

Tlou Energy Limited ('TOU'): Price - Query

ASX refers to the following:

- A. The change in the price of TOU's securities from a low of \$0.008 to a high of \$0.041 in the last few days.
- B. The significant increase in the volume of TOU's securities traded from 17 March 2025 to 20 March 2025.

Request for information

In light of this, ASX asks TOU to respond separately to each of the following questions and requests for information:

1. Is TOU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is TOU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TOU's securities would suggest to ASX that such information may have ceased to be confidential and therefore TOU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that TOU may have for the recent trading in its securities?
4. Please confirm that TOU is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that TOU's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TOU with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:00 AMAEDT Friday, 21 March 2025**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, TOU's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TOU to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in TOU's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TOU's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TOU's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that TOU's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance