



ABN 41 626 751 620

24 Hasler Road, Osborne Park, WA 6017

21 November 2023

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

BOTALA ENERGY LTD – CLARIFICATION STATEMENT

The Board of Botala Energy Ltd (ACN 626 751 620) ("**Botala**") (ASX: BTE) would like to release a clarification statement in relation to an article that appeared in today's Australian Financial Review in "The Pick" magazine with the heading "*Botala Energy – diversified energy future.*"

The following statement is included in the article: "Serowe certainly has flagship asset credentials given its contingent resource estimate of 317 billion cubic feet of gas in the immediate vicinity of five wells drilled within its tenements and a total prospective resource of more than 8 trillion cubic feet of gas within its entire project area."

Botala confirms that the resource information contained in the article was prepared by a qualified petroleum reserves and resources evaluator or evaluators in terms of ASX Listing Rule 5.41.

In addition, Botala confirms that the resource information was prepared by a recognised independent technical expert, Sproule based in Denver, USA. Sproule's Technical Report was originally included in the Botala IPO Prospectus in May 2022. The estimate of Gas Resources was determined by and under the supervision of Mr. Timothy Hower of Sproule in accordance with the Society of Petroleum Engineers' Petroleum Resource Management System (SPE-PRMS) guidelines. Mr Hower is a full-time employee of Sproule, and is a qualified person as defined under the ASX Listing Rule 5.42. Mr. Hower is a Licensed Professional Engineer in the States of Colorado and Wyoming as well as being a member of The Society of Petroleum Engineers.

Botala also confirms that it is not aware of any new information or data that materially affects the information included in the IPO Prospectus announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcement continue to apply as required by ASX Listing Rule 5.43.

This ASX announcement was approved and authorised for release by the CEO.

Yours faithfully

BOTALA ENERGY LTD

Craig Basson
Company Secretary