



KGORI CAPITAL

28 April 2026

COMPANY ANNOUNCEMENTS

Equity Placement and Issue of Securities



- Equity Placement
 - Botala announced that New African cornerstone investor acquired a ~7% shareholding, becoming Botala's third-largest shareholder.
 - The company raised A\$1.45m at A40.05 per share and the proceeds will be applied to the development of commercial gas flows at the Serowe Coal Bed Methane (CBM) Project's Pitse Pilot and progress the project's Bankable Feasibility Study.
- Issue of Securities
 - Botala announced that it has issued 29,000,000 fully paid ordinary shares in accordance with the Corporations Act.



Conclusion of Investment Transaction

- RDCPL has announced the acquisition of a 30% equity interest in a development company for the Bergelder Precinct and has provided a working capital facility for the project at R150m and R25m, respectively.
- The cautionary announcement published on 20 Mar 26 is therefore withdrawn.



Acceptance of Options by Directors

- CA Sales disclosed that D Lewis, F Reichert, K Shah and V Mehta accepted award options to acquire 431.3k, 248.3k, 67.7k and 184.8k shares respectively, in accordance with the terms of the company's share incentive scheme.



Director Changes

- G4S announced the appointment of T Lemo as a Finance Director effective 11 Mar 26.
- The Board also announced the resignation of M Groebblar as a Non-Executive Director effective 31 Mar 26.

Further Cautionary Announcement and Proposed Resolution.



- Further Cautionary Announcement
 - Gaia announced that its subsidiary Gaia SA Investment, is entering into preference share subscription agreements with Obsidian Wind Energy and DLO Energy Resources Wind Projects to acquire an indirect interest in certain Renewable Energy Independent Power Producer Procurement Programme.
 - Shareholders are advised to exercise caution when dealing with the company's securities as the transaction may have material effect on its share price.
- Proposed Resolution
 - Gaia proposed resolutions to be considered and voted on by shareholders entitled to exercise voting rights on the resolutions.



Change of Company Secretary

- LLR advised that B Obuseng has resigned as company secretary effective 22 April 26.
- Wise Leadership will be appointed as the company's secretary with effect from 1 Jun 26.

1Q26 Quarterly Activities Report



- Tlou released its Mar26 quarterly report where it provided updates on its ongoing projects. Salient points are as follows:
 - Lesedi Project:
 - Lesedi remains Tlou's core asset, integrating gas production, power generation and digital infrastructure.
 - Gas from Lesedi now fuels power generators, generators have been successfully connected to the gas gathering system and Data centre has begun computational operations.
 - Production testing and dewatering activities continued at Lesedi 4 and Lesedi 6 wells. Focus remains on dewatering to improve gas flow rates.
 - Substation construction is about 90% complete, final completion delayed due to funding constraints.
 - The company continues to advance its hybrid gas-solar strategy, aimed at delivering reliable, 24-hour power.
 - Loan facility increased to A\$10m, with A\$5.6m drawn to date. A\$4.4m remains available under existing facilities.
 - Cash Position:
 - At the end of the quarter Tlou had ~ A\$117k cash on hand (unaudited)

Proposed Sale of Certain East and West Africa Subsidiaries



- Letshego advised the company and its subsidiary, Letshego Mauritius have entered into a binding framework agreement with Axian Digital Venture Holding and Management Limited in respect of the proposed sale of 100% of the issued share capital in;
 - Letshego Ghana Savings and Loans PLC
 - Letshego Faidika Bank Tanzania Limited
 - Letshego Microfinance Bank Nigeria Limited
 - Letshego Rwanda Limited
 - Letshego Uganda Limited
- The transaction remains subject to customary conditions precedent, including regulatory and competition approvals in the relevant jurisdictions, lender consents, and compliance with the Botswana Stock Exchange Listings Requirements.
- Shareholders are advised to continue exercising caution when dealing in the company's securities until a further announcement is made.

REGIONAL SOUTH AFRICA

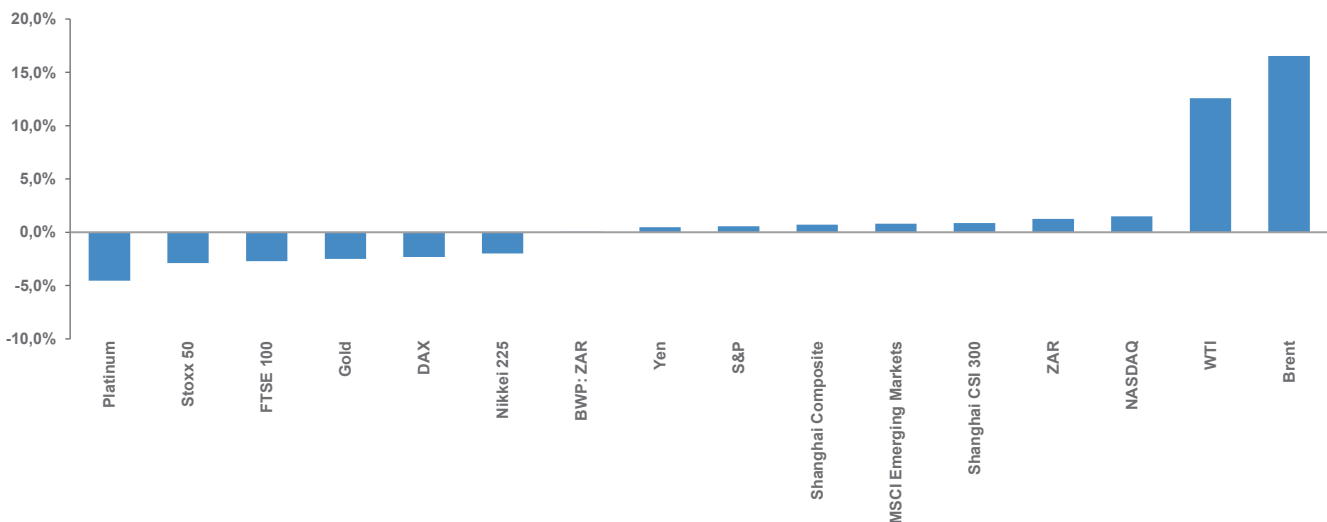
ZAR PERFORMANCE

- The ZAR weakened against the USD as the stalemate over peace talks in the Iran war pushed oil prices higher.
- ZAR 16.51 (WTD:+1.26%) v ZAR 16.31 (17 Apr 26)

The South African rand weakened against the USD.

INTERNATIONAL

INTERNATIONAL SNAPSHOT – 24 APR 26 WEEKLY PERFORMANCE



- Japanese stocks closed the week in the red as oil prices extended their gains as talks on ending the war between the U.S. and Iran remain stalled.
- Nikkei 225: 53,373 (WTD: -1.98%), Yen: 159.38 (WTD: +0.47%)



- European stocks closed the week lower amid ongoing worries over the Middle East.
- DAX: 24,129 (WTD: -2.32%), Stoxx50: 5,883 (WTD: -2.88%), FTSE100: 10,379 (WTD: -2.70%)



- Chinese stocks rose this week driven by optimism on Tech stocks.
- SHSZ300: 4,769 (WTD: +0.86%), SHCOMP: 4,080 (WTD: +0.70%)



- U.S. equities closed the week higher supported by strong Q1 gains and peace talks with Iran.
- NASDAQ: 24,837 (WTD: +1.50%), S&P 500: 7,165 (WTD: +0.55%)

COMMODITIES



- Oil prices surged as ongoing disruptions in the Strait of Hormuz continue to fuel volatility, keeping the near-term bias cautiously bullish.
 - WTI: \$94.40 (WTD: +12.58%)
 - Brent Crude: \$105.33 (WTD: +16.54%)



- Precious metals declined over the week as uncertainties pertaining to the US-Iran war continues to keep oil prices elevated.
 - Gold: \$4,710 (WTD: -2.50%)
 - Platinum: \$2,017 (WTD: -4.54%)

Oil prices surge amid Middle East tensions.



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