

NEWSLETTER

JANUARY 2020



HIGHLIGHTS

Geothermal Rig Mobilization

Owners Engineer's Drilling Supervisor
(Mannvit – Verkis) at Project Site

TMGO Attends UK-Africa
Investment Summit

TMGO & AfDB Lenders Signing



Site Updates

Civil Works

The main civil work taking place during January was preparation of the water reservoir pond and installation of the water supply pipeline from TMGO's water source site located south of Iteya to the construction area in Tulu Moye. Both the pond and the water supply pipeline are expected to be completed by early February.



Roads

Road construction is still ongoing if it is not being used for heavy duty transportation. Some final works remaining include, culverts installation and placing final layers on the road.



Well Pad

Preparation work has started for well pad GB, located west of well pad GA. The area has been cleared and excavation for the access road alongside the well pad has started.



Ground Water Drilling

Water well no. Two in Hitossa Woreda, Sheki Kebele, was finalized in January by installing the well head. The well is now ready for pump installation and to be connected to the water supply system.

The Contractor started drilling water well no. Three close to a previous water well. By the end of January drilling had reached 220 m. The well is expected to be ready by mid-February. A location for well no. Four has been selected and drilling is expected to start beginning of February.



Geothermal Rig Mobilization

KenGen, the drilling contractor has made great progress during the month of January in rigging up the rig. By the end of January around 135 trucks had arrived to Tulu Moye from Olkaria with various parts of the geothermal rig and its accessories. Around 20 drilling operators from KenGen had been at the site in January preparing and rigging up the rig. By the end of January the rig was almost ready to start drilling. It is expected that drilling of the first exploration well in Tulu Moye will start in mid-February.



EPC Workshop in Iceland



MANNVIT



VERKÍS
CONSULTING ENGINEERS

During mid-January TMGO and the Owner's Engineer team held a workshop in Iceland. The workshop pertained to the geothermal power plant construction taking place at Tulu Moye. Representatives from TMGO, Power Engineers and Mannvit-Verkís spent a week on January at Mannvit-Verkís headquarters in Iceland preparing the pre-qualification and tendering process for the geothermal power plant works at Tulu Moye. In addition the team also deliberated on the main technical aspects of work for the power plant. It is expected that the Request for Qualification documents will be published as soon as exploration drilling starts at Tulu Moye, it is intended to take place by mid-February. The Request for Proposals for the geothermal power plant work for Tulu Moye is expected to be published late May of this year.

Owners Engineer's Drilling Supervisor (Mannvit – Verkis) at Project Site

TMGO's Owner's Engineers, Mannvit-Verkis, will be taking care of drilling supervision during geothermal drilling at Tulu Moyo. The purpose of the drilling supervisors is to be in charge and monitor drilling operation. During drilling the supervisors will operate on behalf of TMGO and handle daily communication with the drilling contractor on site. During the drilling of the first exploration wells there will be two Drilling Supervisors from Owner's Engineers on site, running shifts.

Mannvit-Verkis first Drilling Supervisor on site is Péter Kazár from Hungary. Péter is a Petroleum Engineer with a MSc. From Miskolc University in Hungary. Péter is experienced within well design, stimulation technology and drilling supervising. Péter arrived to Tulu Moyo late January*



TMGO Attends UK-Africa Investment Summit

TMGO CEO, Mr. Darrell Boyd attended the Africa Investment Summit in London during January. The Summit was attended by 22 Heads of State from the Continent, including Ethiopia's Deputy Prime Minister H.E. Mr. Demekie Mekonen. The Summit was hosted by the UK Government to promote investment opportunities and job growth in Africa and to improve UK trade links with all countries on the continent, especially Ethiopia. Senior Policy Advisor to Ethiopia's PM Office, Mr. Mamo Mihretu tweeted about TMGO whilst at the Summit*



TMGO & AfDB Lenders Signing



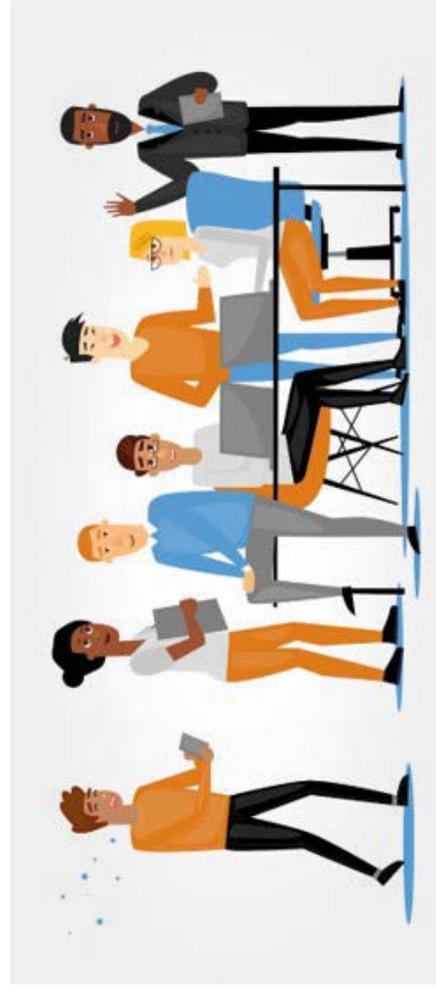
AfDB is an important stakeholder in the Ethiopian energy sector providing grants, loans and technical assistance for public and private actors.

To recall TMGO had attended the 2018 and 2019 Africa Investment Forum (AIF), the latter being held in Johannesburg, South Africa.

Since 2018, TMGO has been in discussion with AfDB in view of financing part of the project. In the beginning of the year 2020, the African Development Bank and TM Geothermal Operations PLC had signed a mandate letter with the bank leading to further project appraisal process.

TMGO is happy to count AfDB among its supporters and looks forward to securing financing from a key energy stakeholder in Ethiopia*

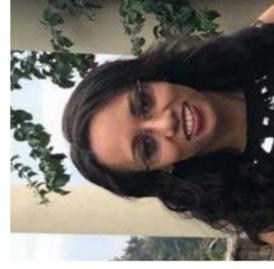
TMGO Employees



We are glad to announce that TMGO has hired its new Logistics Officer Mrs. Nunu Mehari as of this month. Mrs. Nunu has an extensive experience in her field, working for more than 16 years, especially in oil and mining sectors, Logistics and Office Management positions. Mrs. Nunu has two bachelor's degree, Administrative and Service Management from Addis Ababa University and a Secretarial Science and Office Management degree from Mekele University.

Also joining the team Mr. Idris Mohammed who is a Civil Engineering graduate from Haramaya University. Idris has a total of three years and four months of experience working on projects as well as construction areas. He started his career as an intern in building construction and has also worked in municipality areas and administration, and on Borena road construction projects. Mr Idris will be stationed at our Tulu Moyo camp site as our Contractor Liaison Officer, working mainly on the liaising with the community around the sites, along with coordination and facilitation drilling contractors work with the rest of the work on site. Also, TMGO has finalized its recruitment process for the communications officer position who will be joining the team in the coming month of February*

'TMGO Employee Spotlight: Meet Ms. Wudassie Worku'

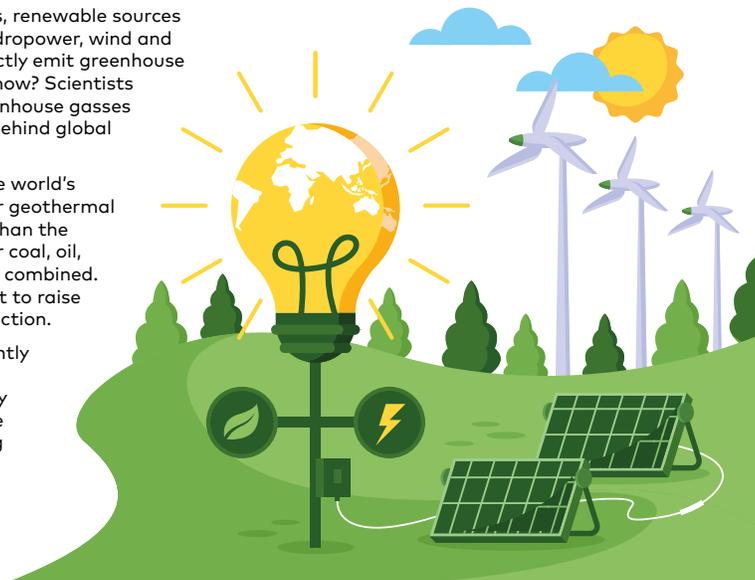


Wudassie Worku has five years of experience in different sectors. She started her career as a Strategic Planning and Finance Team Assistant at Ethiopian Airports Enterprise. After working there for a few months, she moved to AIESEC in Addis Ababa University as a sales team member. In 2015, she joined Meta Abo Brewery S.C. where she had been assigned different positions such as Supply Cost Analyst and Finance Controls Compliance and Ethics champion, Control Compliance and Ethics Analyst, Business Performance Management Analyst, Productivity Analyst, and also as a Supply Finance Manager.

Currently, Ms. Worku is working for TM Geothermal Operations as a Deputy Chief Financial Officer where her key role comprises of managing and guiding the Finance department on daily tasks under the supervision of the Chief Financial Officer. Our new employee Ms. Worku joined us from Meta Abo Breweries (Diageo) to replace the Deputy Chief Financial Officer position since May 2019*.

'Did you know?' – 10 Amazing Facts About Green Energy

- Renewable energy is a form of clean energy that is provided by natural sources present in nature.
- The main forms of renewable energy are: solar, wind, hydro, biofuel and geothermal (energy derived from heat generated under the earth's surface) and these sources are all continually replenished!
- In some countries, renewable energy is cheaper than fossil fuels. Renewable energy is a much cheaper alternative in some countries because of their ability to harness sources of energy that are prevalent to their location.
- Renewable energy creates three times more jobs than fossil fuels. According to Clean Technica, "a national study showed that job creation in clean energy outdoes fossil fuels by a margin of 3-to-1 — every dollar put into clean energy creates three times as many jobs as putting that same dollar into oil and gas."
- Renewable energy investments are cost effective. The International Renewable Energy Agency released a new policy brief showing that renewable energy has become the most cost-effective way to generate electricity for hundreds of millions of people worldwide who are not on the grid. Read more here.
- One wind turbine can produce enough electricity to power up to 300 homes.
- If it could be properly harnessed, there's enough sunlight that falls on the earth in just one hour to meet the world energy demands for a whole year! Our whole energy problem would be solved if we could somehow find a way to harness solar energy more efficiently.
- Unlike fossil fuels, renewable sources of energy like hydropower, wind and solar do not directly emit greenhouse gases. Did you know? Scientists believe that greenhouse gasses are the culprits behind global warming.
- Surveys show the world's resource base for geothermal energy is larger than the resource base for coal, oil, gas and uranium combined. Let's use this fact to raise awareness and action.
- Biomass is currently the largest U.S. renewable energy source with more than 200 existing plants providing electricity for 1.5 million American homes.



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