

NEWSLETTER

AUG 2019



HIGHLIGHTS

TMGO & AASTU SIGN AGREEMENT |

SITE UPDATE: MATERIAL SHIPMENT,
GROUND WATER DRILLING, ROADWORK |

TMGO NEW OFFICE
OPENING & EXPANSION |



TMGO

TULU MOYE GEOTHERMAL



TMGO & AASTU SIGN AGREEMENT

TMGO has signed a Memorandum of Understanding with Addis Ababa Science and Technology University aiming to increase collaboration, cooperation and interaction for further promotion and understanding of geothermal energy, geosciences and engineering. As a first project, TMGO in collaboration with USAID Power Africa and AASTU are organizing the first international geothermal symposium in Ethiopia on October 1st and 2nd 2019.

SITE UPDATE: AUGUST 2019

Material Shipment

Essential materials procured by TMGO for the three geothermal wells to be drilled are making their way to Djibouti. The shipment that includes casing materials, long-lead items, and master valves will reach the project site during the month of September.

Ground Water Drilling

Ground water drilling has resumed in good pace at two locations with two drilling rigs.

- Samples show that our drilling sub-contractor Tana Engineering has reached 250m in drill depth for water well 1 at Priority 1. This signals a promising ground water capacity of the well.
- Samples collected through our drilling sub-contractor Henan Engineering show the drilled depth for water well 2 at Priority 1 has also reached 250m, similarly signalling a promising ground water capacity.

Roadwork

Despite a difficult rainy season, our civil contractor has continued to execute road upgrade works in different sections. Also underway: the access road to the first well pad and water reservoir, the pad itself and the reservoir for geothermal drilling.

Laydown area is now 90% finished and just about ready for mobilizing machinery, equipment and material necessary for the geothermal drilling. Campsite works have also progressed well with only ditch works remaining.

PREPARATION FOR KENGEN MOBILIZATION

This month, KenGen's CEO, Mrs. Rebecca Miano and her team paid a visit to TMGO office in Addis Ababa. Mrs. Miano met with TMGO team where she was briefed on the overall project and current status. As the drilling contract was brought up for discussion, KenGen has stated signing will follow as soon as their board approves of it in the coming month. On the same day, Mrs. Miano and her team held meetings with EEP's CEO; Dr. Abraham Belay at EEP office. They discussed various issues and Dr. Abraham promised to visit Kenya's geothermal pride: Olkaria Geothermal Power Plant, soon.



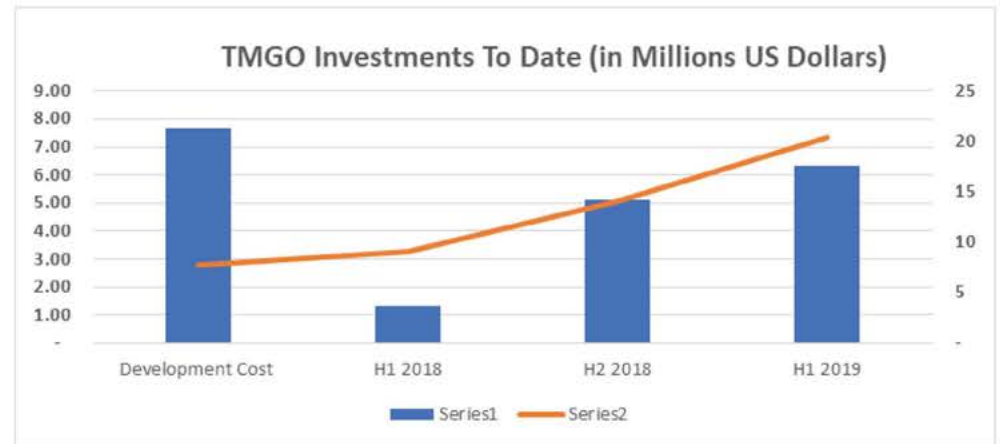
TMGO NEW OFFICE OPENING AND EXPANSION

On 21st August 2019, TMGO hosted an office inauguration cocktail reception with a guest list comprising of its shareholders, stakeholders, contractors and other TMGO family. TMGO is a growing geothermal company and has recruited several of its staff over the past year. As a result, it is happy to announce that it has recently opened a new office on the 1st Floor of A4 Building in Addis Ababa (two floors below its previous office space). Flawless Events – TMGO's PR partner, put together an esteemed celebratory event in honour of this special occasion.



TMGO FINANCE

On top of the development costs of \$7.7M financed by Meridiam and Reykjavik Geothermal, TMGO's equity, which is worth \$12.8M, has been invested on the project to date. With the first phase expected to cost \$192M, recent projections show \$56M needs to be invested until financial close.



MEET MR. GADDISSA DIRRBBA TMGO'S NEW INTERN

This month, TMGO recruited its first local technical intern Gaddissa Dirrbba. As a fresh Graduate in Geology with great distinction from Addis Ababa University in August 2019, Gaddissa has previous experiences in mapping sedimentary, Igneous and metamorphic terrains in field projects in different parts of Ethiopia.

As he continues his training in TMGO, the aim is to facilitate his growth into his professional career subsequently allowing him to gain handful experience assisting with our project. He will be working closely with our Senior Geologist and Geophysicist at the project site and in the Addis Ababa Office for the coming three months.



TMGO TEAM ATTENDS 'FIRST AID TRAINING' AT NORDIC MEDICAL CENTRE (NMC)

As part of its Training and Development program, TMGO had its First Aid Training course for its staff members at Nordic Medical Centre (NMC). With the help of the qualified and helpful NMC personnel, the team was able to obtain knowledge, basic skills and certification on how to medically aid those in need in case of accident or medical emergency related issues.

TMGO team additionally established and commenced the first quarter 'Personal Development Plan' (PDP) session. This plan will help team members develop a platform of open communication and understanding to ensure the overall goals of the company are developed and met. The PDP will aid staff to further incline and nurture their personal and professional career paths while enriching TMGO's main objectives.



'DID YOU KNOW?' 10 FACTS ABOUT GEOTHERMAL ENERGY

- Geothermal energy is made inside the Earth.
- The word geothermal comes from Greek words meaning 'Earth' (geo) and 'heat' (thermos).
- The technology behind geothermal electricity generation has improved substantially but it still only provides a fraction of world electricity generation.
- Geothermal power is clean, reliable and cost effective but its availability is often limited to areas near tectonic plate boundaries.
- Geothermal power plants in the Philippines and Iceland contribute around 30% of their electricity production. In the USA it is less than 1%.
- As of 2010, 24 countries around the world use geothermal power to generate electricity while around 70 use it for various forms of heating.
- Geothermal heating applications include industrial uses, heat pumps, space heating and bathing in hot springs.
- Humans have enjoyed geothermal energy in the form of hot springs for thousands of years.
- The oldest known spa fed from a hot spring is believed to be a stone pool found on Lisan Mountain in China, built in the 3rd century BC.
- In some parts of Iceland, hot water runs from geothermal power plants under pavements and roads to help melt ice.



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