



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
Suite 204
Grand Baie Business Quarters
Chemin Vingt Pied
Grand Bay, 30529
Republic of Mauritius

(A public company registered in the Republic of Mauritius - Company No. 111905 C1/GBL)

ANNOUNCEMENT TO SHAREHOLDERS- ISSUE OF NEW SHARES

ISSUE OF NEW SHARES

Pursuant to the authority granted to Shumba Energy Ltd (Shumba or the Company) by shareholders through special resolution passed at the Company's General Meeting held on the 4th of August 2023, Shumba's directors are pleased to confirm that 286,405 new ordinary shares (New Shares) are to be issued in settlement of an obligation amounting to USD18,600 incurred by the company for development of the company's assets. The holders are existing shareholders.

The Botswana Stock Exchange has confirmed the admission and listing of the New Shares with effect from Wednesday 14th of February 2024.

Following admission, the Company's enlarged share capital will comprise 301,085,016 ordinary shares.

By Authority of the Board of Directors

14 February 2024

This Announcement is issued, in compliance with the Botswana Stock Exchange Equity listing requirements and pursuant to Section 87 of the Securities Act 2005, Rule 5 of the Securities (Disclosure Obligation of Reporting Issuers) Rules 2007.

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this Announcement.