



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
4th Floor, Ebene Skies
Rue L'Institut
Ebene 80817
Republic of Mauritius

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

CAUTIONARY ANNOUNCEMENT

TRADING STATEMENT – 6 MONTHS ENDED 31 DECEMBER 2020

The shareholders of Shumba Energy Ltd (“Shumba” or the “Group”) are advised that the Group expects to shortly release unaudited results for the 6 months ended 31 December 2020, which will reflect a reduction in the loss before tax recognized as compared to the corresponding period ended 31 December 2019.

The expected loss before tax for the six months ended 31 December 2020 will be an improvement on the loss before tax of USD1 586 175 for the comparative six months ended 31 December 2019 by approximately USD1 151 412, representing a change of approximately 73%.

This variance has been a result of the cost cutting measures that the company has adopted because of the COVID-19 pandemic. The directors started an initiative of reducing expenditure across board which includes amongst other deferment of planned expenditures.

The information in this trading statement has not been reviewed by Shumba’s independent auditors.

By order of the Board

16 March 2021

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.