



SHUMBA
E N E R G Y
Powering the Future

Suite 204
Grand Baie Business Quarters
Chemin Vingts Pied
Grand Bay, 30529
Republic of Mauritius

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

QUARTERLY MARKET UPDATE – 31 MARCH 2025

Shumba Energy Ltd (“Shumba” or the “Company”) is an energy development company based in Botswana and listed on the Botswana Stock Exchange (BSE: SHUMBA). Being based in a jurisdiction that continues to offer both a top investment rating for Mineral resources development by the Fraser Institute and the best credit rating in sub-Saharan Africa with a stable fiscal and political setting, is a major advantage and risk mitigator.

The company continues to strive to achieve key development objectives and maintains control and a leading position of the advanced energy projects in Botswana. Shumba continues to develop a portfolio of Projects for servicing Southern Africa’s energy deficit with emphasis on state-of-art technology deployment and low impact emissions.

The Company’s main activity areas include development of production and trading/export of thermal coal, generation of utility scale renewable energy by 2025, medium term generation of new base load energy from ‘HELE’ (High Efficiency Low Emissions) thermal power plants, and medium-long term production of Liquid Fuels using state-of-art STL (Solids to Liquids) technologies with experienced partners.

Shumba Energy has several energy assets in the advanced development stage as follows:

TATI SOLAR PV PROJECT - Ownership: 75%

We are pleased to report that our flagship 100 MW solar PV project near Francistown, Botswana remains on track for financial close.

We are pleased to announce the finalisation of the Equity commitment for the project. This crucial step ensures that a key part of the necessary funding is secured, allowing us to move forward with confidence as we close on the debt portion

In addition, we have successfully completed the registration of the project site as a Special Economic Zone. This certification by the Special Economic Zones Authority and Ministry provides significant regulatory benefits but also underscores the project's importance to the nation's economic development.

Expenditures

The project development expenditures for the quarter were as follows;

All figures in USD

Description	Expenditure
Site Development	123 270
Technical Consulting	-
Legal	-
Insurance	-
Financial Advisory	-
Accounting & Auditing	-
Other Development Costs	95 199
Land Leasing	-
Total	218 469

SECHABA PROJECT - Licenses: Prospecting License 053/2005 & 218/2016; Ownership: 100%

The company is still engaged with the authorities and affected parties with respect to the land rights award for the surface infrastructure to enable issue of the mining right. In the meantime, all PL licence applications for renewal have been accepted.

MORUPULE SOUTH RESOURCES PROJECT - License: Prospecting License 121/2010; Ownership: 97.5%

The renewal of the licences has been completed. While the obtaining of the land rights for the surface infrastructure to enable issue of the mining right is ongoing. The company remains engaged with an Investment Group intending to invest in the group's projects.

MABESEKWA PROJECTS - License: Prospecting License 428/2009; Ownership: 100%

The Mabesekwa No.1 Mine and Independent Power plant to be developed within subsidiary Kibo Energy Botswana Pty Ltd (100% owned) remains under option from an offshore investor and the discussions around logistics for export of some production has advanced considerably with workable solutions emerging.

The Mabesekwa No.2 Mine and associated Coal to Liquids Plant is to be developed under a JV covering Botswana and several regional owned consumer businesses. While the company expects to finalise this JV during the current quarter this has been delayed due to corporate activity on their side. The company continues engaging with a major trading house with respect to product offtake and distribution within the SADC regional markets.

Additional Information:

The development activities per license and money used per activity in the quarter is disclosed in the table herein below. It is to be noted that prudently the company continues to limit external project development expenses in favour of continuing as much work as possible utilising internal resources of its professional experienced employee team.

The quarterly cash flow update is attached herewith.

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The abridged unaudited financial for the 6 months period ended 31 December 2024 were released in line with the BSE reporting requirements.

The quarterly reporting to the department of mines is as follows;

All figures in USD

	PL053 & PL218		PL428		PL121
Direct Expenditure		Direct Expenditure		Direct Expenditure	
Drilling	-	Drilling	-	Drilling	-
Geotechnical	-	Geotechnical	-	Geotechnical	-
Environmental	-	Environmental	-	Environmental	-
Consulting	-	Consulting	-	Consulting	-
Total	-	Total	-	Total	-
Indirect Expenditure		Indirect Expenditure		Indirect Expenditure	
Salaries and Wages	9 880	Salaries and Wages	4 940	Salaries and Wages	9 880
Travel & Accommodation	-	Travel & Accommodation	-	Travel & Accommodation	-
Administrative Costs	-	Administrative Costs	-	Administrative Costs	-
Financing Costs	108 652	Financing Costs	54 326	Financing Costs	108 652
Total	118 532	Total	59 266	Total	118 532

By order of the Board

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.

APPENDIX 8A
Mining Company Quarterly Cash flow Update

Name of Company

Shumba Energy Ltd

BSE Code

SHUMBA

Financial Year

01 July 2024 to 30 June 2025

Quarter ended ("current quarter")

31-Mar-25

Consolidated statement of cash flows

		Current quarter USD	Year to date USD
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	-	-
	(b) development	(219 673)	(829 758)
	(c) production	-	-
	(d) administration	-	-
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Trading Costs	-	-
	Net Operating Cash Flows	(219 673)	(829 758)
Cash flow related to investing activities			
1.8	Payment for purchase of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of :		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Proceeds from rights use	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows brought forward	-	-
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	98 297
1.17	Repayments of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if significant)	-	1 035 234
	Net financing cash flows	-	1 133 531
	Net increase (decrease) in cash held	(219 673)	303 774
1.20	Cash at beginning of quarter/year to date	538 687	15 240
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	319 014	319 014

Payments to directors of the company and associates of the directors payments to related entities of the company and associates of the related entities

		Current quarter USD
1.23	Aggregate amount of payment to the parties included item 1.2	57 000
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Payment to the directors. Payment included as directors are considered related parties.	-

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a significant effect on consolidated assets and liabilities but did not impact cash flow

None

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

The outlays are mainly the development expenditure for the renewables projects

Financing facilities available

Add notes as necessary for an understanding of the position.

- 3.1 Loan facilities
3.2 Credit standby arrangements

Amount available	Amount used
USD	USD
-	-
-	-

Estimated cash outflows for next quarter

- 4.1 Exploration and evaluation
4.2 Development
4.3 Production
4.4 Administration

Total

USD
-
165 000
-
35 000
200 000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

- 5.1 Cash on hand and at bank
5.2 Deposit at call
5.3 Bank overdraft
5.4 Other (provide details)
Total: Cash at end of quarter (item 1.22)

Current quarter	Previous quarter
USD	USD
319 014	538 687
-	-
-	-
-	-
319 014	538 687

Changes in interest in mining tenements

Tenement reference	Nature of interest	Interest at the beginning of quarter	Interest at the end of the quarter
6.1 Interest in mining tenements relinquished,	<i>No change</i>		
reduced or lapsed			
6.2 Interests in mining tenements acquired or increased	<i>No change</i>		