



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
IFS Court
Bank Street
TwentyEight CyberCity
Ebene 72201
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 2018

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 2018, which will reflect a significant loss compared to the corresponding period ended 31 December 2017. This variance is driven by an increase in finance costs and operating expenses as the company continues to move from a development company to a revenue generating company.

Further, post the reporting date, the value of the financial assets received on the Mabesekwa transaction, being 153,710,030 shares of Kibo Mining PLC, an AIM listed entity, has been materially affected by a fall in share price and the weakening of the Pound Sterling against the US Dollar. The Board remains of the view that Kibo Mining PLC is a solid company with strong fundamentals and supportive financial, technical and commercial partners.

The expected comprehensive loss for the six months ended 31 December 2018 will exceed the comprehensive loss of USD505,439 for the comparative six months ended 31 December 2017 by approximately USD5,3 million, representing a change of approximately 1,050%.

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

By order of the Board

26 March 2019

This Communiqué is issued, in compliance with the Botswana Stock Exchange equity listing rules 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 Communiqué.