SHUMBA ENERGY
Powering the Future

UNAUDITED PRELIMINARY ABRIDGED

CONSOLIDATED FINANCIAL RESULTS

For the year ended 30 June 2026 · All amounts in USD (unaudited)

REGISTERED OFFICE
Suite 204, Grand Baie, Chemin Vingt Pieds, Grand Bay 30529, Republic of Mauritius

TRANSFER SECRETARY
Central Securities Depository Botswana, Plot 64511, Fairgrounds, Private Bag 0417, Gaborone

COMPANY REGISTRATION
111905 C1/GBL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
12 months ended	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross profit	**-**	**-**	**-**	**-**
Other income/(loss)	-	-	-	194 245
Operating expenses	(258 743)	(271 875)	(19 500)	(37 500)
Operating loss	**(258 743)**	**(271 875)**	**(19 500)**	**156 745**
Finance income	-	-	920 151	850 075
Finance cost	(753 863)	(711 819)	(753 863)	(711 819)
Profit/(loss) before tax	**(1 012 606)**	**(983 694)**	**146 788**	**295 001**
Taxation	-	-	(22 018)	8 850
Profit/(loss) from continuing operations	**(1 012 606)**	**(983 694)**	**124 770**	**303 851**
OTHER COMPREHENSIVE INCOME				
Available-for-sale financial assets adjustment	-	-		
Exchange difference on translating foreign operations	(964 184)	282 652	-	-
Total comprehensive profit/(loss) for the year	**(1 976 790)**	**(701 042)**	**124 770**	**303 851**
PROFIT/(LOSS) ATTRIBUTABLE TO				
Owners of the parent	(1 680 221)	(625 770)	124 770	303 851
Non-controlling interest	(296 569)	(75 272)		
	(1 976 790)	**(701 042)**	**124 770**	**303 851**
Basic loss per share (US cents)	(0.24)	(0.21)		
Number of shares	301 085 016	301 085 016		

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
Year ended	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(851 844)	(657 798)	124 770	139 256
Interest income	-	-	(920 151)	(850 075)
Finance costs	753 863	711 819	753 863	711 819
Tax paid	-	-	-	-
Net cash from operating activities	**(97 981)**	**54 021**	**(41 518)**	**1 000**
Net cash from investing activities	(3 180 000)	(1 019 230)	-	-
Net cash from financing activities	3 180 000	1 035 232	39 972	-
Net increase/(decrease) in cash and cash equivalents	**(97 981)**	**70 023**	**(1 546)**	**1 000**
Cash and cash equivalents at the beginning of the year	118 599	42 836	1 546	546
Effects of exchange rate movements	-	15 991	-	-
Cash and cash equivalents at the end of the year	**20 618**	**128 850**	**-**	**1 546**
CASH AND CASH EQUIVALENTS MADE UP OF				
Cash at bank	20 618	128 850	-	1 546
Bank overdraft	-	(10 251)	-	-
	20 618	**118 599**	**-**	**1 546**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
As at	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
NON-CURRENT ASSETS				
Property, plant and equipment	341 772	277 542	-	-
Goodwill	2 745 662	2 745 662		
Exploration assets	12 737 676	14 069 779	-	-
Intangible assets	-	3 993 543		
Right-of-use asset	286 082	254 377		
Investment in associate/subsidiary	16 377 725	-	2 030 743	2 030 743
Loans	-	-	24 209 625	23 499 876
Financial assets	82 052	81 465		
CURRENT ASSETS				
Receivables and prepayments	144 057	-	-	-
Cash and cash equivalents	20 618	128 850	-	1 546
Total assets	**32 735 644**	**21 551 218**	**26 240 368**	**25 532 165**
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT				
Stated capital (incl. advance against stated capital)	18 284 280	18 284 280	18 284 280	18 284 280
Reserves	(1 241 874)	(277 690)	-	-
Accumulated gain/(loss)	(1 267 860)	(11 370 166)	2 128 453	1 817 509
Non-controlling interest	7 212 017	4 032 017	-	-
Total equity	**22 986 563**	**10 668 441**	**20 412 733**	**20 101 789**
NON-CURRENT LIABILITIES				
Borrowings	5 776 267	6 144 186	5 776 267	5 232 806
Finance lease liability	325 464	286 245		
Deferred consideration	3 500 000	3 500 000	-	-
	9 601 731	**9 930 431**	**5 776 267**	**5 232 806**
CURRENT LIABILITIES				
Trade and other payables	147 350	952 346	20 500	188 720
Current tax payable	-	-	30 868	8 850
Total current liabilities	**147 350**	**952 346**	**51 368**	**197 570**
Total liabilities	**9 749 081**	**10 882 777**	**5 827 635**	**5 430 376**
Total equity and liabilities	**32 735 644**	**21 551 218**	**26 240 368**	**25 532 165**

NOTES ON RESOURCES STATEMENT

Shumba Energy has developed over 4 billion tonnes of thermal coal, of which in excess of 1 billion tonnes have been drilled to JORC-reportable indicated and measured levels. These are the highest confidence levels of exploration drilling and allowable resources to be converted to mineral reserves for mining purposes.

SECHABA PROJECT

The Sechaba Project coal is suitable for both power generation and exports to regional industrial and/or international markets. The project exploration rights were renewed until June 2027, mining feasibility studies are completed, ESIA permits are completed for mine & power station, land rights for the power station are approved, water rights are confirmed, and the mining licence is approved subject to surface rights, which are pending. The company has been given the extension to conclude the surface rights authorisation with the relevant authorities and make the application for mining licence. Following a technical and commercial submission for coal supplies from the Sechaba Project, submitted in response to an RFP from Eskom in South Africa in 2024 for long-term coal supplies to its fuel procurement programme, the company has been requested, and has agreed, to extend its tender to August 2027, subject to price escalation negotiations.

MORUPULE SOUTH PROJECT

The multiple thermal coal products embedded within the more than 2 billion tonnes of thermal coal from the Morupule South Project may be sold into both power generation and industrial markets, locally and internationally. The feasibility study for exploitation, completed in 2022, indicated the potential for development of multiple mines, both open-pit and underground, each with a >25-year mine life. Water rights have been acquired and ESIA is being completed along with surface rights at the land board. Prospecting licence 121/2010 has been renewed to June 2027. The company has been given the extension to conclude the surface rights authorisation with the relevant authorities and make the application for mining licence. Discussions are ongoing for (i) export supply to the Indian sub-continent from this project, subject to confirmation of logistics and port loading arrangements, with positive progress with a major RBCT quota holder in this regard; and (ii) outright acquisition for accelerated development of the project by a third-party specialist private equity investment group.

MABESEKWA PROJECT

The Mabesekwa No.1 Mine and Independent Power Plant, to be developed within subsidiary Kibo Energy Botswana Pty Ltd (100% owned), remains under option for acquisition of a control position of c.75% by a US-based private equity energy investment group, and discussions have advanced considerably toward term sheet development. The Mabesekwa No.2 Mine and associated Coal-to-Liquids Plant would also be acquired and developed by the same US group on similar terms. The company still has an agreement in principle with a major trading house with respect to CTL product offtake and distribution within the SADC regional markets. The mining licence application still remains under review.

TATI SOLAR PV PROJECT

During the year, the 100 MW Tati Solar Project moved into the construction phase. Full notice to proceed was issued to the appointed contractor and site mobilization commenced. This milestone advances Etavi Renewables' delivery of the Project, with commercial operation targeted for 2027. Tati Solar is located near Francistown in Botswana's North-East District on a site of approximately 160 hectares. It is one of Botswana's largest solar PV projects, and electricity generated by the Project will be sold into the regional Southern African Power Pool market. The project company, Tati Solar (Pty) Limited, is owned 51% by Etavi Renewables, as co-sponsor and developer, and 49% by its co-sponsor and equity partner. Shumba holds a 75% interest in Etavi Renewables through its wholly owned subsidiary, Asase Investments (Pty) Limited. Representing an investment of more than P1 billion, the Project is expected to create approximately 600 jobs during construction, in addition to permanent roles once operational, with a focus on local employment and skills development. Located within a Special Economic Zone, Tati Solar is expected to support economic activity in the North-East District and contribute additional clean generation capacity to Botswana and the regional market. The Board will continue to update shareholders as construction progresses.

BY ORDER OF THE BOARD

The unaudited financial statements for the 12 months ended 30 June 2026 are in compliance with International Financial Reporting Standards (IFRS). The standard used for the disclosure of Mineral Resources, results and exploration is the JORC Code. The Board of Directors accepts full responsibility for the accuracy of the information contained in the report. The statement of direct and indirect directors and senior officers pursuant to section 8(2)M of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2005 is available free of charge at the registered office of the Company at Suite 204, Grand Baie, Chemin Vingt Pieds, Grand Bay 30529.