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UNAUDITED ABRIDGED GROUP INTERIM RESULTS  
FOR THE 6 MONTHS ENDED 31 DECEMBER 2019  
Company Registration - 111905 C1/GBL

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2019

	GROUP - 6 months ended		COMPANY - 6 months ended	
	31-Dec-19 USD	31-Dec-18 USD	31-Dec-19 USD	31-Dec-18 USD
Revenue	401,009	348,884	-	-
Cost of sales	(205,985)	(208,276)	-	-
Other income	20,013	306,107	-	25,052
Operating expenses	(843,395)	(610,290)	(9,178)	(94,813)
Employee costs	(317,700)	(261,721)	-	-
Depreciation, amortisation and impairment expenses	(5,259)	(4,903)	-	-
<b>Operating loss</b>	<b>(951,317)</b>	<b>(430,198)</b>	<b>(9,178)</b>	<b>(69,761)</b>
Finance income	1,026	13,365	416,875	403,162
Finance cost	(219,901)	(362,764)	(219,901)	(362,764)
<b>Profit (loss) for the period</b>	<b>(1,170,192)</b>	<b>(779,597)</b>	<b>187,796</b>	<b>(29,363)</b>
Taxation	-	-	-	-
<b>Profit (loss) from continuing operations</b>	<b>(1,170,192)</b>	<b>(779,597)</b>	<b>187,796</b>	<b>(29,363)</b>
Other comprehensive income	-	-	-	-
Available-for-sale financial assets adjustment	(574,708)	(4,243,619)	-	-
Exchange difference on translating foreign operations	158,725	(811,196)	-	-
<b>Total comprehensive profit (loss) for the period</b>	<b>(1,586,175)</b>	<b>(5,834,412)</b>	<b>187,796</b>	<b>(29,363)</b>
<b>Profit (loss) attributable to:</b>				
Owners of the parent	(1,439,353)	(697,487)	187,796	(29,363)
Non-controlling interest	(146,822)	(82,110)	-	-
	<b>(1,586,175)</b>	<b>(779,597)</b>	<b>187,796</b>	<b>(29,363)</b>
Basic earnings per share (in thebe)	(0.005435)	(0.00283)	-	-
Diluted earnings per share (in thebe)	-	-	-	-
Number of Shares	291,819,493	275,452,343	-	-

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

ASSETS	GROUP		COMPANY	
	31-Dec-19 USD	31-Dec-18 USD	31-Dec-19 USD	31-Dec-18 USD
<b>Non-Current Assets</b>				
Property, plant and equipment	454,774	17,697	-	-
Goodwill	2,745,662	2,745,662	-	-
Exploration assets	4,935,325	4,583,234	-	-
Investment in subsidiary	-	-	2,036,706	2,036,706
Loans	-	-	18,639,855	18,703,745
Financial Assets	1,200,833	4,540,925	-	-
<b>Current Assets</b>				
Inventories	-	-	-	-
Receivables and prepayments	318,103	693,772	1,812,978	1,855,306
Cash and cash equivalent	59,451	361,026	5,022	529
<b>Total Assets</b>	<b>9,714,148</b>	<b>12,942,316</b>	<b>22,494,561</b>	<b>22,596,286</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	17,621,778	17,621,778	17,621,778	17,621,778
Reserves	(8,548,304)	(8,951,490)	-	-
Accumulated loss	(4,756,701)	(1,809,779)	(1,928,081)	(2,133,377)
Non-controlling interest	(1,292,149)	(732,453)	-	-
<b>Total equity</b>	<b>3,024,624</b>	<b>6,128,056</b>	<b>15,693,697</b>	<b>15,488,401</b>
<b>Non-Current Liabilities</b>				
Convertible Loan notes	3,087,972	2,906,528	3,081,922	2,906,528
Deferred consideration	1,500,000	1,500,000	1,500,000	1,500,000
	<b>4,587,972</b>	<b>4,406,528</b>	<b>4,581,922</b>	<b>4,406,528</b>
<b>Current Liabilities</b>				
Loans from group companies	-	-	-	-
Trade and other payables	2,101,552	2,406,402	2,218,942	2,701,357
Current tax payable	-	1,330	-	-
Total Current Liabilities	<b>2,101,552</b>	<b>2,407,732</b>	<b>2,218,942</b>	<b>2,701,357</b>
Total Liabilities	<b>6,689,524</b>	<b>6,814,260</b>	<b>6,800,864</b>	<b>7,107,885</b>
<b>Total Equity and Liabilities</b>	<b>9,714,148</b>	<b>12,942,316</b>	<b>22,494,561</b>	<b>22,596,286</b>

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS YEAR ENDED 31 DECEMBER 2019

	GROUP		COMPANY	
	31-Dec-19 USD	31-Dec-18 USD	31-Dec-19 USD	31-Dec-18 USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash generated from operations	(403,359)	(976,949)	(1,459,482)	4,028
Interest Income	1,026	13,365	416,875	403,162
Finance Costs	(221,446)	(362,764)	(221,446)	(362,764)
Tax paid	(1,981)	-	-	-
Net cash from operating activities	(625,760)	(1,326,348)	(1,264,053)	44,426
Net cash from investing activities	310,400	(3,021)	1,039,062	(403,161)
Net cash from financing activities	225,951	337,793	219,902	337,793
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(89,409)</b>	<b>(991,576)</b>	<b>(5,089)</b>	<b>(20,942)</b>
Cash and cash equivalent at the beginning of the period	153,003	1,352,602	10,111	21,471
Effects of exchange rate movements	(4,143)	-	-	-
<b>Total cash and cash equivalents at the end of the period</b>	<b>59,451</b>	<b>361,026</b>	<b>5,022</b>	<b>529</b>

### Notes on Resources Statement

Shumba Energy has over 4 billion tons of coal of which an excess of 1 billion tons have been drilled to indicated and measured levels. These are the highest confidence levels of exploration. Sechaba Project coal can be used for generating power and international export coal. The group has entered into a strategic partnership with Lucro Group South Africa for the development of the multiple Thermal coal products from Morupule South Project may be sold into both Power Generation and Industrial markets both locally and internationally according to demand and The group entered into an agreement with Kibo Energy plc ("Kibo") to consolidate the Mabesekwa resource. Previously Kibo acquired 85% of one third of the resource with the group holding

### By order of the board

The unaudited financial statements for the 6 Months ended 31 December 2019 is prepared in compliance with International Financial Reporting Standards (IFRS) but has not been reviewed by the Company's external auditors.

The standard used for the disclosure of Mineral Resources, results, exploration is the JORC code

The Board of Directors accepts full responsibility of 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 4th Floor Ebene Skies, Rue L'Institut, Ebene 80817, Mauritius