Shumba Energy Ltd (“Shumba” or the “Company”) (BSE: SHUMBA), a Botswana-based energy development company, is pleased to announced that it has received approval from the Botswana Stock Exchange to migrate its listing from the Venture Capital Market Board to the Main Board of the Botswana Stock Exchange effective 30th October 2017.

Shumba is focussed on exploitation of energy fuel resources for transformation into base-load power supply and for industrial thermal energy generation. Further, Shumba has made considerable progress and since its establishment has expanded from being an exploration Company to a revenue-generating development company, with mineral ownership rights to 4.5 billion tonnes of thermal coal.

Managing Director of Shumba, Mashale Phumaphi commented “Shumba remains committed to providing coal and energy to Botswana and its neighbours in the SADC region. The Company’s move to the Main Board takes place at an advantageous time with Shumba having cemented itself as a major industry player while continuing to reach its development objectives and moving to revenue generation.”

Chairman of Shumba, Alan M. Clegg added “This migration represents execution of the second phase of the re-structure of the Company’s public investment platform following its de-listing from the SEM (Stock Exchange of Mauritius) removing the negative arbitrage investors experienced. Our goal is to present the company to a broader and deeper investment audience and remove all impediments to improving its visibility as we work toward our goal improving the stock liquidity and tradability in shareholders’ interest. The migration on the BSE will establish a stronger platform for potential future fund raisings of development capital to achieve the Company’s growth plans as well as enhancing the investment profile of the Company.”

ABOUT SHUMBA ENERGY LTD
Shumba is an energy development company listed on the Botswana Stock Exchange (BSE: SHUMBA). Shumba has over the last seven years progressed from establishment as a coal exploration company to an energy fuels and base load power generation development company and currently owns the rights to over 4.5 billion tonnes of thermal coal resources which are amenable to exploitation for use in a number of energy transformation processes. As a leading energy sector player, Shumba’s mission is to contribute to reducing the deficit and satisfy the growing energy demand in the SADC region that has resulted in chronic power outages for industries and domestic consumers alike. For Shumba “Powering the Future” means addressing chronic power shortages head-on and supplying energy to affected southern African countries in a sustainable and cost-effective manner. Established in 2011, Shumba now owns a significant portion of advanced energy projects in Botswana and is uniquely positioned with its strategy to develop energy projects that are unaffected by the volatility of global commodity prices.
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By order of the Board

International Financial Services Limited  
Company Secretary

31 October 2017

This Announcement is issued pursuant to the Botswana Stock Exchange listing requirements and Section 87 of the Securities Act 2005.

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this Announcement.