COMMUNIQUE TO SHAREHOLDERS

The Board of Directors of Shumba Coal Limited (the “Company” and/or “Shumba Coal”) is pleased to announce to its shareholders and the public in general the results of the Special Meeting of Shareholders held on 22 May 2015.

Further to the issuance of the Circular to Shareholders dated 20 April 2015 (the “Circular”), the following resolutions were approved by the requisite majority at the Special Meeting of Shareholders:

a. Special resolution for the amendment of the Company’s Constitution Article 17.4 to read as follows:
   “A quorum for a meeting of the Board shall consist of no less than three directors or of such other greater number as may be fixed by the Board PROVIDED that at least two directors from Mauritius shall be present for a Board Meeting to be validly constituted.”

b. Ordinary resolution for approval of the Company’s acquisition of the Mabesekwa Prospecting Licence in accordance with the terms and conditions of the Acquisition Agreement.

By order of the Board

International Financial Services Limited
Company Secretary

26 May 2015

This Communiqué is issued pursuant to Section 87 of the Securities Act 2005, Rule 5 of the Securities (Disclosure Obligation of Reporting Issuers) Rules 2007 and DEM Rule 21.

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