Non-controlling interest arising on acquisition
Funds received
Other comprehensive income
At 01 July 2013

Bank emission standards are met by the power station.
preliminary financial modelling. Clean coal technologies have been used in the design to ensure that World
The SEP will be a 300 MW (gross capacity) power station with the full power output (approximately 270 MW
sited on Shumba Coal’s Sechaba thermal coal resource, to South Africa, Zimbabwe and Namibia.
Pursuant to further due diligence carried out on all the prospecting licences to be acquired and information
and bearing Registration Number 111905 C1/GBL, could not be completed by 30 June 2014 due to delays
(“Icilion”) incorporated under the Laws of Botswana and bearing Registration Number Co. 2007/761,
• 67 Million Tonnes of new Measured Resources were delineated and total Indicated Resources were
• The average reported seam thickness increased by over 20% in the “planned mining area” for both the
1.14 Billion Tonnes
have been upgraded with highlights as follows:
Following the completion of a 4,000m drill programme at Sechaba focused on delineating to a higher
quality thermal coal for export via Southern Africa.
for generation and distribution to regional and domestic power grids by end of 2017; and
which, consists of a baseline creation for the following three elements:
study (“PFS”). The Directors can therefore now, based on these reports and studies completed, assure all
expenditure and investment for project value growth with a well-considered and controlled outsourcing
markets.
The Company’s flagship Sechaba Thermal Coal project near Morupule, Botswana, has approximately 1.1
Sechaba
Across South-East Asia alone, 23GWe of new coal-fired power (CFPP) generating capacity is expected to
making losses of up to $25 per tonne. The producers are now suffering considerable pain of slashing costs,
and create the opportunity for rapid growth and we have made all efforts to ensure that Shumba is so
Shumba that have shown the resilience, prudence and diligence to continue to advance despite the past
Take care.