11th November, 2013

BSE ANNOUNCEMENT

RE: DELAY IN THE ISSUANCE OF THE SHUMBA GROUP’S AUDITED ANNUAL FINANCIAL STATEMENTS

Following the recent trading halt of the Company’s shares on the Botswana Stock Exchange pending the release of its audited group financial statements, the Directors of Shumba Coal would like to inform shareholders and investors that the delay has been due to the time constraints involved with conducting a sequential audit on a company whose corporate structure involves business units in three separate countries.

The audited accounts of the Company shall be published on or before the 20th November 2013 and we are working with our auditors and regulators to ensure that the process can be expedited in the future.

Yours Sincerely,

MASHALE PHUMAPHI - Managing Director

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ABOUT SHUMBA

Shumba Coal is a Botswana Stock Exchange listed local exploration company whose focus is the acquisition and development of highly prospective energy exploration licenses in Botswana. Currently its flagship asset is the Sechaba Project which has approximately 1 billion tonnes of JORC compliant thermal coal resources. Due to its proximity to the A1 highway, railway line and the existence of large resources of ground water and two river basins, the project is potentially well situated for the development of a mine and a power station.

Forward Looking Statements

This document may contain forward-looking statements. These statements relate to the future prospects developments and business strategies of the Company and its subsidiaries (the “Group”). Forward-looking statements are identified by the use of such terms as “believe”, “could”, “envisage”, “estimate”, “potential”, “intend”, “may”, “plan”, “will” or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements contained in this document are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialise, or if underlying assumptions prove incorrect, the Group’s actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements. These forward-looking statements speak only as at the date of this document.

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