COMMUNIQUE

(i) Renewal of Prospecting License No. PL 053/2005

Following the communiqué dated 6 March 2015, the directors of Shumba Coal Ltd ("Shumba Coal" or the "Company") are pleased to announce that Prospecting License No. PL053/2005 has been renewed by the Ministry of Minerals, Energy and Water Resources of Botswana for a period of 2 years starting 1 April 2015 to 31 March 2017.

(ii) Approval for transfer of Prospecting License PL 428/2009

Following the recent communiqués dated 25 February, 6 March and 10 March 2015 regarding the acquisition of Prospecting License PL 428/2009 by Shumba Coal, the directors are also pleased to report that the Minister of Minerals, Energy and Water Resources has approved the transfer of the license to Shumba Coal. The finalisation of this transaction is subject to the completion of all regulatory procedures, processes and receipt of shareholders’ approval. Shareholders and the public in general shall be kept informed in due course.

International Financial Services Limited
Company Secretary

This 7th April 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.