



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
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Republic of Mauritius

(A public company registered in the Republic of Mauritius - Company No. 111905 C1/GBL)

SHUMBA ENERGY PARTNERS WITH FRASER ALEXANDER

The Board of Directors of Shumba Energy Ltd ("Shumba Energy" or the "Company") is pleased to announce the execution of a binding Memorandum of Understanding (the "MoU") between Shumba Energy and Fraser Alexander ("Fraser"). Fraser is a trusted mining services partner, delivering world-class outsourced services across the entire mining value chain and is a 100% Black owned, South African registered company, with an established footprint in the Southern African mining industry as well as in other selected countries globally.

Shumba Energy has partnered specifically with Fraser to provide coal processing solutions for Shumba Energy's coal projects in Botswana. Since 1912 Fraser has been growing its innovative business across the globe with operations on over 200 mining sites in South Africa, Botswana, Brazil, Cote d'Ivoire, Democratic Republic of Congo, Ghana, Mali, Namibia and Tanzania. In addition to materials handling, tailings deposition, rehabilitation, water management and water treatment solutions, Fraser offer end-to-end breaking, crushing, screening, pelletizing, briquetting and mineral processing services that are tailored to the specific ore, waste or run-of-mine needs.

Alan Clegg, Chairman of Shumba Energy, commented, "As I have previously underlined in statements regarding our strategy, the execution of this MoU further demonstrates that at Shumba Energy we state clearly our intent and always action it in the best interests of our stakeholders. Once again, we are moving aggressively forward in selecting our operational partners to support our business model of using specialised outsourced services to execute our projects. I am very pleased with the addition of Fraser to the team who will bring a particular world class set of skills to ensure that the promised tactical execution of our plans presented to shareholders remains on track in preparation for execution and ultimately start-up of our formal mining operations for thermal coal production and market entry. This remains core to ensure earliest possible revenue streaming from our developed thermal coal assets in Botswana without further significant capital raising just for this purpose and to move actively towards having the ability to fund required equity for further development of its projects."

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ABOUT SHUMBA ENERGY

Shumba Energy is an energy development company based in Botswana and listed on the Botswana Stock Exchange (BSE: SHUMBA) and the Stock Exchange of Mauritius (SEM: SHCL). Shumba Energy has over the last couple years progressed from an exploration company to a development company and sits on over 4.5 billion tonnes of thermal coal in-situ. As a major industry player, Shumba Energy's mission is to satisfy the growing energy demand in the SADC region as a result of chronic power shortages. For Shumba Energy "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 Energy 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.

By order of the Board

International Financial Services Limited
Company Secretary

13 July 2017

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.