



REGISTERED OFFICE:
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Republic of Mauritius

TRANSFER SECRETARY
Corpserve Botswana
Unit 206, Second Floor, Plot 64516
P.O. Box 1583, AAD, Gaborone
Republic of Botswana

UNAUDITED ABRIDGED GROUP INTERIM RESULTS
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2016
Company Registration - 111905 C1/GBL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2016

	GROUP- Quarter 1	COMPANY- Quarter 1	GROUP - 3 months ended		COMPANY - 3 months ended	
	to 30 Sep 16 Unaudited USD	to 30 Sep 16 Unaudited USD	30-Sep-16 Unaudited USD	30-Sep-15 Unaudited USD	30-Sep-16 Unaudited USD	30-Sep-15 Unaudited USD
Revenue	-	-	-	-	-	-
Other income	187	187	187	-	187	-
Operating expenses	(121,740)	(20,701)	(121,740)	(190,371)	(20,701)	(109,632)
Employee costs	(99,360)	(15,896)	(99,360)	(148,276)	(15,896)	(55,322)
Depreciation, amortisation and impairment expenses	(2,175)	-	(2,175)	-	-	-
Operating loss	(223,088)	(36,410)	(223,088)	(338,647)	(36,410)	(164,954)
Finance income	1,167,222	-	1,167,222	15,042	-	-
Finance cost	-	-	-	(960,064)	-	(729)
Profit (Loss) for the period	944,134	(36,410)	944,134	(1,283,669)	(36,410)	(165,683)
Taxation	-	-	-	-	-	-
Profit (Loss) from continuing operations	944,134	(36,410)	944,134	(1,283,669)	(36,410)	(165,683)
Other comprehensive income	-	-	-	-	-	-
Exchange difference on translating foreign operations	(240,172)	-	(240,172)	195,070	-	-
Total comprehensive profit (loss) for the period	703,962	(36,410)	703,962	(1,088,599)	(36,410)	(165,683)
Profit (Loss) attributable to:						
Owners of the parent	961,916	(36,410)	961,916	(1,267,803)	(36,410)	(165,683)
Non-controlling interest	(17,782)	-	(17,782)	(15,866)	-	-
	944,134	(36,410)	944,134	(1,283,669)	(36,410)	(165,683)
Basic earnings per share (in USD)			0.00381	(0.00556)	(0.00015)	(0.00072)
Diluted earnings per share (in USD)						
Number of Shares			247,938,928	230,673,761	247,938,928	230,673,761

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

ASSETS	GROUP		COMPANY	
	30-Sep-16 Unaudited USD	30-Jun-16 Audited USD	30-Sep-16 Unaudited USD	30-Jun-16 Audited USD
Non-Current Assets				
Property, plant and equipment	35,784	33,781	-	-
Exploration assets	9,315,146	8,600,862	-	-
Investment in subsidiary	-	-	1,890,724	1,839,884
Capital contribution	-	-	11,485,264	11,385,264
Current Assets				
Receivables and prepayments	-	-	849,302	828,775
Cash and cash equivalent	2,323,098	3,018,829	1,600,472	1,761,265
Total Assets	11,674,028	11,653,472	15,825,762	15,815,188
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	12,795,842	12,745,002	12,795,842	12,745,002
Foreign currency translation reserve	651,526	867,681	-	-
Accumulated loss	(4,614,866)	(5,525,942)	(1,108,505)	(1,072,095)
Non-controlling interest	(436,504)	(394,705)	-	-
Total equity	8,395,998	7,692,036	11,687,337	11,672,907
Current Liabilities				
Trade and other payables	3,277,359	3,960,765	4,138,425	4,142,281
Current tax payable	671	671	-	-
Total Liabilities	3,278,030	3,961,436	4,138,425	4,142,281
Total Equity and Liabilities	11,674,028	11,653,472	15,825,762	15,815,188

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2016

	GROUP		COMPANY	
	30-Sep-16 USD	30-Jun-16 USD	30-Sep-16 USD	30-Jun-16 USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(904,318)	(1,598,781)	(60,793)	(215,527)
Net cash from operating activities	(904,318)	(1,598,781)	(60,793)	(215,527)
Net cash from investing activities	208,587	(539,413)	(150,840)	(505,964)
Net cash from financing activities	-	1,536,034	50,840	1,536,034
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(695,731)	(602,160)	(160,793)	814,543
Cash and cash equivalent at the beginning of the period	3,018,829	3,620,989	1,761,265	946,722
Total cash and cash equivalents at the end of the period	2,323,098	3,018,829	1,600,472	1,761,265

Notes on Resources Statement

Shumba Energy has 2 billion tons of coal.

920 million tons have been drilled to indicated and measured level, it is the highest confidence level of exploration drilling and these are resources that are used to convert to mineral reserves for mining purposes.

Sechaba coal can be used for generating power and international export coal and Mabesekwa coal can be used for generating power and regional export coal.

By order of the board
International Financial Services Limited
Corporate Secretary

Date: 11 November 2016

Shumba Energy Projes - Resources Statement

Seam	JORC	Seam	Gross In-Situ	Calarofic Values
Name	Category	Thickness (M)	Tonnes ('000)	MJ/kg
Mabesekwa Project				
Lower A	Measured	7	356	19.34
Middle B	Measured	6.35	317	15.85
Upper Leaf D	Measured	6.04	178	16.96
Seam F	Indicated	5.12	139	16.23
Sub Total			990	
Sechaba Project				
Morupule Main	Measured	3.67	39	18.7
Morupule Main	Indicated	3.17	67	18.4
Taukome Bright	Measured	2.6	28	19.3
Taukome Bright	Indicated	2.58	84	20.3
Morupule Upper	Indicated	1.91	43	15.6
Inferred Resources			883	
Sub Total			1144	

The unaudited financial statements for the 3 months ended 30 September 2016 is in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to DEM rule 17.

The standard used for the disclosure of Mineral Resources, results, exploration is the JORC code

The Board of Directors accepts full responsibility of the accuracy of the information contained in the report.

The statement of direct and indirect directors and senior officers pursuant to section 8(2)M of the Securities (disclosure obligations of reporting issuers) rules 2005 is available free of charge at the registered office of the Company at IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Republic of Mauritius.

Directors: Alan Mitchell Clegg (Chairman), Mashale Phumaphi (CEO), Thapelo Mokhathi, Kapildeo Joory, Sipho Alec Ziga, Munesh Sharma (Grant) Ramnauth and Boikobo Paya