



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
IFS Court
Bank Street
TwentyEight CyberCity
Ebene 72201
Republic of Mauritius

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

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN of a Special Meeting of shareholders of Shumba Energy Ltd (the "Company") that will be held at IFS Court, Bank Street, Twenty Eight CyberCity, Ebene 72201, Republic of Mauritius at 10:00hrs on Friday 24 November 2017 to consider and if thought fit, to adopt, with or without amendment, the following Resolutions:

Ordinary Resolution

- To approve the Company's acquisition of the Morupule South Project in accordance with the terms and conditions of the Acquisition Agreement.
- That the Directors be and hereby authorized to take such steps and sign all such other documents as are necessary to give effect to the ordinary resolution passed at this meeting.

A circular dated 30 October 2017 with respect to the special meeting has been published on the Botswana Stock Exchange website and was distributed to shareholders as per Section 3.48 of the BSE Listings Requirements. Please refer to the circular and Competent Person Report for additional information, which is also available for viewing on the Company's website at www.shumbaenergy.com.

By order of the Board

For International Financial Services Limited
Corporate Secretary

9 November 2017

This notice is issued pursuant to Rule 14 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of the Company takes full responsibility for the information contained in this notice.