

EFORA ENERGY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1993/000460/06)

JSE Share Code: EEL

ISIN: ZAE000248258

("Efora" or "the Company")



UPDATED TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

Shareholders are hereby advised that a reasonable degree of certainty exists that for the year ended 29 February 2020 the loss per share will be between 3.61 cents per share and 0.11 cents per share compared to the loss per share of 69.91 cents per share for the year ended 29 February 2019 being a decrease in the loss of between 94.84% and 99.84%.

Headline earnings per share will be between 3.83 cents per share and 6.09 cents per share compared to the headline loss per share of 45.31 cents per share for the year ended 29 February 2019, being an increase of between 108.45% and 113.45%.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The results for the year ended 29 February 2020 are expected to be published on or about 31 August 2020.

Johannesburg
28 August 2020

Sponsor
PSG Capital



PSG CAPITAL

For further information please contact:

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About Efora

Efora Energy Limited is a South African based independent African oil and gas company, listed on the JSE. The Company has a diverse portfolio of assets spanning production in

Egypt; exploration and appraisal in the Democratic Republic of Congo; a midstream project relating to crude trading in Nigeria and material downstream distribution operations throughout Southern Africa. Our focus as a Group is on delivering energy for the African continent by using Africa's own resources to meet the significant growth in demand expected over the next decade.