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**")

QUARTERLY UPDATE ANNOUNCEMENT

Shareholders are referred to the ongoing suspension in trading of the Company's shares on the Johannesburg Stock Exchange ("**JSE**"), which came into effect in July 2025 following the late publication of the consolidated annual financial results for the year ended 28 February 2025 ("**2025 Annual Results**"). The purpose of this announcement is to provide an update on the current state of affairs of the Company and the progress made towards achieving the reinstatement of trading in the Company's shares.

Shareholders are referred to the cautionary announcement released on the Stock Exchange News Service ("**SENS**") on 21 May 2026 communicating the Board's decision to pursue provisional liquidation in the circumstances prevailing at that time, following the termination of the transaction then under consideration. Shareholders are advised that that decision did not itself place the Company into liquidation and, as the Company's circumstances subsequently evolved, the Board continued to manage the Company's affairs, reduce its operational commitments and consider alternatives to provisional liquidation, including opportunities for the recapitalisation of the Company.

Against this background, Shareholders are referred to the cautionary announcement released on SENS on 14 August 2026, in which the Company advised that the Board had resolved to defer the court process relating to the contemplated provisional liquidation of the Company while progressing engagements regarding a potential transaction. The potential transaction remains subject to further engagement.

Separately, Shareholders are referred to the announcement released on SENS on 26 August 2026 regarding the liquidation application brought against the Company by Seodi Coal (Pty) Ltd ("**Seodi**"). On 25 August 2026, the High Court delivered an *ex tempore* order striking the application from the urgent roll, with costs awarded against Seodi. Accordingly, no provisional liquidation order was granted against the Company. The Company is in the process of obtaining the written order and will advise Shareholders if any material further information arises therefrom once received.

The Company continues to progress its engagements regarding the potential transaction. The outcome of those engagements, together with other relevant considerations, will inform the Company's approach to the publication of the 2025 Annual Results.

Johannesburg
28 August 2026

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