

NEWS RELEASE

Board and Senior Management Changes

21 May 2015: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) is pleased to provide details of changes to the Board and Senior Management.

Paul Venter to step down as Chief Executive Officer

Ncondezi announces that Paul Venter has decided to step down as Chief Executive Officer (CEO) and Executive Director.

Mr Venter joined Ncondezi as Chief Operating Officer (COO) in June 2012 and was appointed CEO in February 2013. Mr Venter helped transition Ncondezi from a mining exploration to a power development company and has been responsible for delivering the Company's power development strategy including the in principle commercial deal that was agreed with EDM in September 2014 and extended in March 2015. Chris Schutte, Ncondezi's current COO, will take over the day to day project development activities going forward.

Appointment of Mr Aman Sachdeva as Non-Executive Director

Following the US\$5 million placing to African Finance Corporation ("AFC") in December 2014, the Company is pleased to announce that Mr Aman Sachdeva has been appointed as a new Non-Executive Director of Ncondezi acting as AFC's nominated director. AFC holds 54,988,520 shares in Ncondezi representing a 22.0% shareholding.

Mr Sachdeva is 49 and brings a wealth of experience to the Ncondezi Board having spent more than 20 years in the infrastructure industry, specializing in the energy sector; ranging from project finance, management consulting, regulatory affairs, mergers and acquisitions, power system planning, energy conservation and marketing. Mr Sachdeva is currently the founder and CEO of Synergy Consulting, an independent consulting practice with a focus on project finance, which has to date closed projects worth US\$12 billion. Mr Sachdeva is also an advisor to the World Bank, Energy Sector for Central Asia, South Asia and Africa on a variety of projects.

Mr Aman Sachdeva is or was a director of the following companies during the last five years:

Synergy Consulting IFA, Inc.

There is no other information that is required to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies.

Commenting on Mr Venter's resignation, Michael Haworth, Non-Executive Chairman, said

"On behalf of the Board, I would like to thank Paul for the role he has played in establishing Ncondezi's Power Strategy over the last 3 years. During Paul's tenure, Ncondezi has significantly advanced the development work on its 300MW coal fired power station in Mozambique. We would like to wish Paul well for the future."

Commenting on Mr Sachdeva's appointment, Michael Haworth, Non-Executive Chairman, said

"I would like to welcome Aman Sachdeva to the Board of Ncondezi as AFC's nominated Director. Aman brings a wealth of power project finance expertise to Ncondezi and we look forward to working with him and leveraging his experience"

For further information please contact:

Enquiries

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Ncondezi Energy owns 100% of the Ncondezi Project which is strategically located in the power generating hub of the country, the Tete Province in northern Mozambique. The Company is developing an integrated thermal coal mine and power plant in phases of 300MW up to 1,800MW. The first 300MW phase is targeting domestic consumption in Mozambique using reinforced existing transmission capacity to meet current demand.