

## NEWS RELEASE

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### Ncondezi Energy Directorate Change

17 February 2014: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) wishes to announce the further Board restructuring, as part of its transformation from a coal mining company to an integrated coal mine and power developer. In light of Ncondezi's focus on the Southern African energy sector and the strengthening of the Board over the past year with experienced power professionals, Messrs Graham Mascal, Mark Trevan and Nigel Sutherland have decided to tender their resignations as Non-Executive Directors.

Commenting on the announcement Michael Haworth, Chairman, said "On behalf of the Board, I would like to thank Graham, Mark and Nigel for their valuable input and counsel to the Company over the past three and half years. The business has made significant progress during this time and their mining knowledge and commercial expertise has been much appreciated in guiding Ncondezi as it has developed its thermal coal deposit into an exciting power development story."

#### 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 phases, up to 1,800MW. Commissioning is planned for 2017, followed by commercial operations in H1 2018. The first 300MW phase is targeting domestic consumption in Mozambique using reinforced existing transmission capacity to meet current demand.