

Management And Name Change To Reflect Transformation into Energy Company

25 February 2013: Ncondezi Coal Company Limited ("Ncondezi" or the "Company") (AIM: NCCL) announces a management change and a proposed name change to reflect the Company's transformation from a mining company into an energy producer with the development of a 300MW coal fired power station at its Ncondezi Project, near Tete in northern Mozambique.

As part of this transformation from mining to power, and with all the mining-related geological, technical and feasibility study work now completed and the application for a Mining Concession lodged, Nigel Walls has decided it is the opportune time to move on from his position as Chief Executive Officer ("CEO") and Executive Director. The Board has initiated a formal review of the CEO position and in the interim Paul Venter, Chief Operating Officer ("COO"), has been appointed Acting CEO. Mr Venter joined Ncondezi as COO in June 2012 and has been responsible for delivering the Company's power strategy. He has extensive power generation experience across sub-Saharan Africa, Russia and the Far East and has held a number of senior positions at TSX-listed Prophecy Coal Corp, EN+ Group, Eskom, Gencor and Anglo American.

To reflect the Company's core business of power generation, Ncondezi will also seek shareholder approval at the next Annual General Meeting to change its name to Ncondezi Energy Limited.

Commenting on the announcement, Michael Haworth, Non-Executive Chairman, said *"The management and proposed name change come at a logical time in the Company's corporate development as we transition from a pure mining company to an energy producer and progress our 300MW power station project."*

On behalf of the Board, I would like to thank Nigel for the pivotal role he has played in building Ncondezi over the past few years. Under Nigel's leadership a huge amount of geological and technical work has been achieved which has resulted in the Company successfully establishing a substantial JORC compliant coal resource, producing two positive Definitive Feasibility Studies on a power plant and a mine and, most importantly, the application for a Mining Concession. We wish Nigel well in his future mining endeavours.

Paul has been appointed Acting CEO to ensure a smooth transition as we now embark on the power specific phase of the project, with particular focus on delivering the critical milestones, namely the Power Framework Agreement, the Power Purchase Agreement and the Coal Supply Agreement, which will enable the Project to secure project financing. He has a wealth of coal fired power generation experience and as COO of Ncondezi he has been responsible for the Company's power strategy and delivering the project's power-related milestones to date."

For further information please contact:

Enquiries:

Ncondezi Services (UK) Limited: www.ncondezi.coal.com	Hanno Pengilly Alex Buck	+44 (0) 20 7183 5402
Liberum Capital Limited: NOMAD & Broker	Michael Rawlinson Chris Bowman Christopher Kololian	+44 (0) 20 3100 2000
Canaccord Genuity: Joint Broker	Andrew Chubb	+44 (0) 20 7523 8000
finnCap: Joint Broker	Matthew Robinson Elizabeth Johnson Joanna Weaving	+44 (0) 20 7220 0500
Pelham Bell Pottinger:	Daniel Thöle Weston Macklem	+44 (0) 20 7861 3232