

NEWS RELEASE

Name Change to Ncondezi Energy

29 July 2013: Following shareholder approval at the 2013 Annual General Meeting, the Company's name has been changed to Ncondezi Energy (AIM: NCCL), effective immediately.

The Company's new website is www.ncondezienergy.com.

Enquiries:

For further information please visit www.ncondezienergy.com or contact:

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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 and first production is planned for 2017. The first 300MW phase is targeting domestic consumption in Mozambique using existing transmission capacity to meet current demand.