

## NEWS RELEASE

---

### **Ncondezi Receives Power Plant EPC Binding Bids**

4 March 2014: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) is pleased to announce that it has received four bids from internationally recognised firms for the engineering, procurement and construction ("EPC") contract for its 300MW power plant project (the "Ncondezi Project"), located near Tete in northern Mozambique.

The bidders have all submitted fixed price lump sum turnkey contracts for the engineering, procurement, construction and commissioning of a 300MW power plant consisting of two 150MW generating units using Circulating Fluidised Bed ("CFB") technology. Ncondezi and its technical and commercial advisors are currently evaluating the bids and will provide a further update on the selection of the preferred EPC firm during Q2 2014.

The power plant EPC process is being run in parallel with the mine and common infrastructure tender processes. The common infrastructure tender process has commenced and includes infrastructure that will be shared between the mine and the power plant including, but not limited to, accommodation and other service buildings, water services, electrical reticulation, roads and general earthworks. Binding bids for both the mine and common Infrastructure tender processes are targeted to be received by the end of Q1 2014.

#### **Enquiries:**

For further information please visit [www.ncondezienergy.com](http://www.ncondezienergy.com) or contact:

Ncondezi Energy:	Hanno Pengilly / Alex Buck	+44 (0) 20 7183 5402
Liberum Capital Limited: NOMAD & Broker	Simon Atkinson / Christopher Britton	+44 (0) 20 3100 2000
finnCap: Joint Broker	Matthew Robinson / Elizabeth Johnson / Joanna Weaving	+44 (0) 20 7220 0500
Bell Pottinger:	Daniel Thöle / Weston Macklem	+44 (0) 20 7861 3232

**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.