

NEWS RELEASE

ESIA Approval for Ncondezi Power Plant

4 November 2013: Ncondezi Energy ("Ncondezi" or the "Company") (AIM: NCCL) is pleased to announce that the Ministry for Coordination of Environmental Action ("MICOA") has approved the Environmental Social Impact Assessment ("ESIA") for the Ncondezi power plant, part of the 300MW integrated thermal coal mine and power plant project (the "Ncondezi Project"), which is located near Tete in northern Mozambique. Ncondezi will now commence the application process for an environmental permit.

The transmission ESIA is well advanced and Ncondezi is targeting submission to MICOA and public consultation in Q1 2014.

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.