

## NEWS RELEASE - RNS REACH

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### Transmission Integration Study Submission

3 August 2020: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) is pleased to announce the submission of the Transmission Integration Study to Electricidad de Moçambique ("EDM") for its integrated Ncondezi 300MW coal-fired power project and coal mine in Tete, Mozambique (the "Project").

#### Highlights

- Updated Transmission Integration Study has been completed and submitted to EDM for review
- The study evaluated a number of transmission connection options for the Project taking into account current and planned changes to the network since the last study was completed with EDM
- The study will be used by EDM to provide approval on the project transmission option to connect into the Mozambique grid

**Ncondezi Chief Executive Officer, Hanno Pengilly said:** *"It's a fantastic step forward that we have submitted the final draft of the Transmission Integration Study to EDM for review. Following the updated tariff proposal in March 2020 this report was required and has been updated with proprietary information from EDM. The results look encouraging and have identified a number of optimisations which have the potential to improve transmission line cost, strengthen the grid and facilitate future transmission expansion plans. Tariff negotiations are continuing in parallel and are progressing positively. The team continue to work tirelessly to reach our goals and we look forward to providing further updates in due course."*

#### Enquiries

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

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#### About Ncondezi Energy

Ncondezi is an African power development company with an advanced staged, integrated 300MW thermal coal power plant and mine project located in the Tete Province, Northern Mozambique.

The Company is focused on providing reliable, affordable and accessible baseload energy to Mozambique and secure against the effects of water drought and intermittency of new renewables. This project supports Mozambique's energy strategy of universal electricity access by 2030. According to the World Bank, only 30% of the Mozambican population had access to energy in 2017. The Ncondezi Project would provide 300MW of reliable and available power helping to close the infrastructure gap of the region and serving as a catalyst for economic development.

The power plant will be designed to be equipped with state-of-the-art emissions controls technologies that

will reduce local air pollutants, minimizing the plant's impact on the environment and ensuring its compliance with the most stringent emission standards

In 2019, the Company entered into the Commercial and Industrial ("C&I") renewable and battery storage sector and in October 2019 announced its first investment in an off grid solar battery project. The Company has also secured the right to fund a US\$5.5m C&I project development pipeline in Mozambique through a Relationship Agreement with a C&I developer. The move into the C&I solar and battery storage sector offers a significant opportunity for the Company to complement the existing large-scale baseload power project and access near-term low-risk annuity income streams which have significant growth potential.