

NEWS RELEASE

Scott Fletcher - Proposed Director Appointment

13 October 2020: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) is pleased to announce that Scott Fletcher MBE has agreed to join the Ncondezi Board as a Non-Executive Director subject to completion of the prerequisite regulatory checks.

Scott is the Company's largest shareholder having built his position primarily buying in the market and in recent fundraisings and is uniquely placed to represent investors' interests at Board level. Scott is one of the UK's leading entrepreneurs and boasts an MBE for services to business and community in the north of England as well as an honorary Doctorate in Business Administration. Scott founded his first company in 1996 ANS Group, growing it to become a leading cloud services provider in the UK today. He is also an active investor in smaller companies both private and public.

A further announcement confirming his appointment on completion of normal regulatory due diligence checks and disclosing information in respect of Schedule 2(g) of the AIM Rules will be made in due course.

Ncondezi Chief Executive Officer, Hanno Pengilly said: *"We are delighted that Scott has agreed to join the Board. As our largest shareholder his input from an investor point of view will be invaluable as we continue to advance our Ncondezi Power Project. Over the course of the next 6 months, the Company anticipates meeting a number of transformational milestones as we move the Project towards Financial Close. Scott was previously the North West Entrepreneur of the Year, experience that we believe will also assist us as we advance our C&I strategy and develop a revenue stream whilst progressing the Ncondezi Power Project."*

Scott Fletcher MBE said: *"I am delighted to have been asked to join the Board of Ncondezi. As a major shareholder I have long believed in the Company and look forward to working with the Board at such a pivotal time whilst representing independent shareholders interests and assisting the board with its financing requirements going forward."*

Enquiries

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

Ncondezi Energy	Hanno Pengilly	+27 (0) 71 362 3566
Liberum Capital Limited NOMAD & Joint Broker	Scott Mathieson, Edward Thomas, Kane Collings	+44 (0) 20 3100 2000
Novum Securities Limited Joint Broker	Colin Rowbury	+44 (0) 20 7399 9427
Pimlico Advisory Ltd Investor Relations	Elizabeth Johnson	+44 (0) 777 56 55 927

Note:

The information contained within this announcement in relation to the proposed Placing and Subscriptions is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain. If you have any queries on this, then please contact Hanno Pengilly, Chief Executive Officer of the Company (responsible for arranging release of this announcement) on +27 (0) 71 362 3566.

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.