

NEWS RELEASE

Notice of Annual General Meeting

23 November 2020: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) has today posted the notice of its Annual General Meeting ("AGM") to shareholders. The AGM is scheduled to be held at 12.00 p.m. SAST on 16 December 2020 at Club Room 1, Main Club House Inanda Club, Forrest Rd & 6th Avenue, Inanda, Sandton, Johannesburg, 2196, South Africa.

The notice of AGM is also available on the Company's website at the following link:
<http://www.ncondezienergy.com/general-meetings.aspx>

In view of the current South African Government's guidance the Board recommends that shareholders should not attend the meeting in person and urges shareholders wishing to vote on any of the resolutions to do so by appointing the chairman of the Meeting as a proxy to vote on your behalf.

The Board will ensure that the Meeting will be held in accordance with the relevant South African Government's guidance on social distancing. The Meeting will be attended only by the minimum number of Directors of the Company permissible and from those based in South Africa. Non-South African based Directors of the Company will not be asked to travel to Johannesburg for the meeting and other officers and professional advisers will not be in attendance.

The Company is taking these precautionary measures to safeguard its shareholders', stakeholders' and employees' health and make the Meeting as safe and efficient as possible. If the South African Government's guidance is revised with effect before the Meeting the Company will make an announcement by RIS if the Board decides to change the above arrangements.

Voting on all resolutions at the Meeting will be by way of poll.

The Company will keep the COVID-19 situation under review and recommend that shareholders continue to monitor the Company's website and announcements for any updates in relation to the Meeting.

Given that there will not be any formal Q&A session at the Meeting, the Company will host an online investor meeting, open to all existing and potential shareholders following the AGM on Wednesday 16 December 2020 at 2.00 p.m. SAST (12 p.m. GMT). On the call, Ncondezi Energy CEO Hanno Pengilly will provide an update on the business followed by a question and answer session. Participants are requested to register their interest in attending and submit questions in advance via email to info@ncondezienergy.com by no later than 6.00 pm SAST (4 p.m. GMT) on 11th December 2020. Dial in details for the conference call will be sent to registered attendees on or before the 15th December 2020.

Enquiries

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

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