

NEWS RELEASE

Results of AGM

16 December 2020: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM: NCCL) announces that, at the Annual General Meeting ("AGM") of the Company held today, all resolutions were duly passed on a poll.

Enquiries

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Ncondezi is an emerging African power development company which owns 100% of the 300MW Ncondezi Coal Power Project which is one of the most advanced power development projects in Mozambique. The project is strategically located in the Tete Province in northern Mozambique, a power generating hub that distributes power across the region. The Company is targeting delivery of first power onto the Mozambican grid by 2023 through a 25 year offtake agreement to meet existing demand.

Ncondezi has also entered the captive solar and battery storage sector through a proposed Joint Venture with GridX Africa Development, to develop, build and operate power solutions for the African Commercial and Industrial sector.