

NEWS RELEASE

Notice of Annual General Meeting

25 October 2021: 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 2.00 p.m. UTC (10 a.m. GMT) on 17 November 2021 at BBC Building - DMC Building 10 - Unit 105 - Dubai - United Arab Emirates.

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

Due to the impact of the COVID-19 pandemic we were unable to welcome shareholders in person to our AGM in 2020.

At the time of issuing this Notice, it may be possible to welcome shareholders in person to our Meeting this year, subject to the prevailing United Arab Emirates' guidance and restrictions on physical gatherings.

However, attendance in person is likely to be restricted to allow for appropriate social distancing and other health and safety measures. To enable us to comply with the prevailing United Arab Emirates' guidance and social distancing guidelines, shareholders who wish to attend the Meeting in person will be required to pre-register their intention to attend by notifying Elysium Fund Management Limited via email at elysium@elysiumfundman.com no later than 2.00 p.m. UTC (10 a.m. GMT) on 15 November 2021 or 48 hours before any adjourned meeting.

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

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

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

We continue to recognise the importance of ongoing engagement with shareholders and the Company will host an online investor meeting, open to all existing and potential Shareholders following the AGM on Wednesday 17 November 2021 at 4.00 p.m. UTC (12 p.m. GMT). On the call, Ncondezi 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 8.00 p.m. UTC (4 p.m. GMT) on 12 November 2021. Dial in details for the conference call will be sent to registered attendees on or before 16 November 2021.

Enquiries

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

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