

## NEWS RELEASE

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### Repayment of Director's Bridge Loan

7 December 2021: Ncondezi Energy Limited ("Ncondezi" or the "Company") (AIM:NCCL) announces that, further to the completion of the sale of MGP announced on 3 December 2021, the Director's Bridge Loan which was due for repayment on 7 December 2021 has been repaid in full.

### Enquiries

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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