

Ncondezi Energy Ltd

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Ncondezi Energy expects to finalise power tariff negotiations in first half

Ncondezi Energy Ltd (LON:NCCL) has told investors that it expects to finalise power tariff negotiations in the first half of 2020 for the integrated Ncondezi coal-fired power project and coal mine in Tete, Mozambique.

"The process to finalise a tariff offer for submission to EDM is well underway and on track for submission in Q1 2020," said Hanno Pengilly, Ncondezi's chief executive in a statement.

"The company continues to work closely with its strategic partners and tariff financial advisor to achieve a competitive firm tariff offer in line with the latest agreed tariff rates in Mozambique," he added.

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Ncondezi said that the tariff financial model is on track for submission to strategic partners at the end of this month. It added that it is targeting a competitive tariff rate, in line with other recent agreements with Electricidade de Moçambique (EDM).

Pengilly added: "The Ncondezi Project is one of the most advanced development stage baseload power projects in Mozambique, and is being designed to provide low cost reliable 24 hour power whilst meeting the strictest emission standards. The project is aligned with government strategy for additional baseload power on the grid by 2023 and universal energy access by 2030."

Price: 3.55

Market Cap: £11.54 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: NCCL

Listing: AIM

52 week	High	Low
	10.3	2.9

Sector: Mining

Website: www.ncondezienergy.com

Company Synopsis:

Ncondezi Energy is focused on the development of a large scale, long life, integrated thermal coal mine and 300MW power plant project (the "Project") targeting reliable, affordable and accessible power whilst meeting the most stringent emission standards. The Project will supply power using nearby existing transmission infrastructure to meet local demand in the north of Mozambique.

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