

Ncondezi Energy Ltd

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Ncondezi Energy agree US\$21mIn in reimbursements for development costs with CMEC

Ncondezi Energy Limited's (LON:NCCL) Hanno Pengilly talks to Proactive about the historical development cost reimbursement negotiations with China Machinery Engineering Corporation (CMEC).

These costs are for the work on the integrated Ncondezi 300MW coal-fired power project and coal mine in Tete, Mozambique.

Pengilly says CMEC has agreed in principle to reimburse US\$21mIn, with the balance, relating to senior and project management costs, still subject to further negotiation.

He notes that US\$21mIn represents a premium to previously agreed historical development costs.

Price: 4.75

Market Cap: £17.4 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: NCCL

Listing: AIM

52 week	High	Low
	6.3	2.8

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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