

# Ncondezi Energy Ltd

11:27 05 Jan 2021

## Ncondezi Energy agree US\$21m 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\$21m, with the balance, relating to senior and project management costs, still subject to further negotiation.

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

**Price:** 4.7

**Market Cap:** £17.22 m

### 1 Year Share Price Graph



March 2020 September 2020 February 2021

### Share Information

**Code:** NCCL

**Listing:** AIM

52 week	High	Low
	6.3	2.8

**Sector:** Mining

**Website:** [www.ncondezienergy.com](http://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.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Ncondezi Energy Ltd named herein, including the promotion by the Company of Ncondezi Energy Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).