EDENVILLE ENERGY PLC

("Edenville" or the "Company")

FINAL RESULTS

03 June 2011

Audited Final Results for the year ended 31 December 2010

Edenville Energy plc (AIM:EDL), the African coal and uranium exploration and development company, today announces its Audited Final Results for the year ended 31 December 2010

Financial Highlights

· £1 million (net of expenses) raised in a successful fundraising in March 2010

· Assets of £8,026,289 (2009: £751,191)

Operational Highlights

· Acquisition of Edenville International Limited ("Edenville"), securing six prospecting licences in Southern Tanzania, in an area known for coal and uranium occurrences

Subsequent acquisition of the Namwele, Mkomolo and Muze coal deposits in the Rukwa Coalfield, Southern Tanzania

· Namwele, a dormant mine with historic, small-scale production

· Near surface, extensive, shallow dipping coal mineralization identified by Edenville

· Acquisition includes 66 Primary Mining Licences (6.58km^2, total area)

· Geographical focus on the Mtwara Development Corridor, a prime development area supported by a multinational commercial expansion program

Corporate Highlights

· Successful re-admission to AIM

· Appointment of Mark Pryor as Managing Director and Sally Schofield as a Non-Executive Director

Post-Period Highlights

· £1,500,000 raised through the subscription of new ordinary shares in January 2011

· Surface sampling at Rukwa confirms thermal quality coal

· 3 exploration licenses acquired adjacent to the Kiwira-Songwe Coalfield in south-western Tanzania

· Extensive diamond drilling program at Rukwa Coalfields project scheduled to commence early July with the aim of identifying a maiden JORC compliant resource during 2011

Commenting today Simon Rollason, Chairman of Edenville, said: "With a successful re-admission to Aim and the acquisition of highly promising prospecting licenses, 2010 has laid a solid foundation for further progress in 2011. Our primary goal is the continued delineation and drilling at the Rukwa coalfield project, whilst identifying opportunities for new joint-ventures and further growth throughout the coming year."

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CHAIRMAN'S STATEMENT

I am pleased to report on the Group's accounts for the year ended 31 December 2010.

Chairman's Statement

I am pleased to present the first annual financial statements for Edenville Energy PLC for the period ending 31st December 2010, and report on subsequent developments of the group since re-admission of the company to trading on the AIM market of the London Stock Exchange on 29 March 2010.

In March 2010, the Company acquired Edenville International Limited, which, through its 99.5 per cent. owned subsidiary, Edenville Tanzania, owned six prospecting licences in Tanzania with a particular focus on coal and uranium.

The principal reason for the acquisition was to allow for the implementation of the Company's strategy which is to focus on working with local partners actively engaged in the process of exploration to develop the mineral assets while maintaining a disciplined asset and cost base. The acquisition provided access to a region displaying very viable prospects in coal and uranium, supported by a Government that actively encourages active coal and uranium exploration. The shift towards coal and uranium exploration and development is based on the steady global growth in demand for energy in the foreseeable future, particularly with increasing demand from China and India, and reflects a move away from the more niche gemstone markets to the broader appeal of energy commodities.

Financial Results

The financial results cover a period which included the re-admission to AIM in March 2010. The Group reported an operating loss of £304,348 (2009: £182,483) for the year ending 31 December 2010 and had net assets at that date of £8,026,289 (2009: £751,191).

The Group has a strong balance sheet and has sufficient cash reserves to advance its resources towards production and away from grass roots exploration.

Financing

In March 2010, at the time of the re-admission to market, the Company raised £1,000,000 (before expenses) by way of a Placing. In January 2011, the Company successfully raised an additional £1,500,000 through a subscription of 83,333,334 new ordinary shares in the Company.

In mid 2011, at the cessation of the heavy seasonal rains in Tanzania, the funds raised will be used to commence drilling programmes at key coal targets such as the Rukwa coalfield project. The funds will also provide working capital to the Company.

Corporate

In August 2010, the Group announced the successful completion of an agreement to acquire the majority interest in multiple licences covering the Namwele, Nkomolo and Muze coal deposits of the Rukwa Coalfield in southern Tanzania. Edenville has entered into an Acquisition and Option Agreement with Upendo Group Ltd, a Tanzanian registered company, whereby Edenville has acquired an initial 70% interest in 2 Prospecting Licences (PL) and 66 Primary Mining Licences (PML). Edenville additionally acquired an undivided 100% interest in a Prospecting Licence-Reconnaissance (PLR) which surrounds the Namwele and Mkomolo PML's.

In March 2011, the Company announced the acquisition of three additional exploration licences in south-western Tanzania adjacent to the Kiwira-Songwe Coalfield

Board and Management

The board structure was strengthened during the year by the appointment of Mark Pryor as Chief Executive Officer and Sally Schofield as a Non-Executive Director.

Outlook

The outlook for the Group is positive. Drilling planned at the Rukwa Coalfield will allow us to continue with our objectives to defining a mineral resource and advancing this project to the next level. We continue to evaluate our portfolio of assets in Tanzania and will continue to seek new opportunities for company growth through joint participation, partnerships or ownership. The short to mid-term future for energy commodities remains reasonably bullish and Edenville is well placed to participate in this sector.

Conclusions

On behalf of shareholders I would like to take this opportunity to thank my colleagues and employees for all their efforts throughout the period, particularly completing the successful re-admission to AIM and the acquisition of the coalfields projects and we look forward to a much more rewarding 2011.

Simon Rollason

Executive Chairman

Review of Operations

Year ended 31 December 2010

With the continued interest in coal and coal products and the steady increase in global prices, we are greatly encouraged that the licence base on listing in March 2010 has been augmented with additional quality licences. These include an area around the now dormant Kiwira Coal Mine and the Rukwa Coalfields, the focus of our current exploration activity.

Initial exploration activity concentrated on the Matiri block of licences where historic airborne radiometric data indicated elevated values of radioactive elements. Geological mapping and radiometric ground surveys were completed and indicated elevated values of uranium over several distinct zones within the licence. Follow up work with continued mapping and sampling of the Matiri South licence was then instigated. This work was suspended following our acquisition of the Rukwa Coalfields and this subsequently became the focus of our operations in South-Western Tanzania.

Following the acquisition of the Rukwa Coalfields in August 2010, exploration attention was concentrated on the three coalfields at Namwele, Mkomolo and Muze, that have an historic resource of 17.5 million tonnes (Tanzanian Geological Survey, 1937). Over the last 6 month period exploration in the form of historic database evaluation, follow-up geological mapping and sampling together with the initiation of a pitting and trenching program, was completed.

The historic open pit at Namwele, operated by the previous owner, had produced some 11,000 tonnes of coal for local consumption and was the starting point for the exploration. Although 10 million tonnes of the resource had been, historically, established at the Muze portion of the coalfield, this area was prioritised for later exploration with efforts concentrating initially on the Namwele and Mkomolo areas where more recent mining had taken place. Pitting commenced in October and very quickly it became evident that the coal measures were much more extensive than had previously been documented, with two further areas of coal outcrops identified and sampled approximately 3km to the west of the known occurrences.

A scout RAB (Rotary Air Blast) drilling program was planned and initiated in early December. Following the completion of the first nine holes it became apparent that the RAB drill machine was unable to penetrate to the planned target depths; the maximum depth achieved of 347.2m and sample recoveries were unacceptable. The RAB program was therefore terminated and a larger diamond drilling program planned.

Drilling is now planned for Q3 2011 with an emphasis on the Mkomolo area of the Rukwa coal field. To facilitate effective targeted drill planning the Company has undertaken a programme of geological mapping which is supported by a total of seventy eight hand dug pits, to a maximum depth of 3metres, which were completed over a total strike length of 3kms at Namwele and 7kms at Mkomolo.

During the year the Company pursued other coal opportunities, and resulting from this was the acquisition, in 2011, of a group of 3 licences in the Kiwira area, as well as a consolidation of the Rukwa coalfields with the surrounding prospecting licences.

Management is currently evaluating other more advanced coal projects in Africa, Eurasia and South-East Asia.

M J Pryor

Chief Executive Officer

Group Statement of Comprehensive Income

Year Ended 31 December 2010

	2010 £	2009 £
Administration expenses	(304,348)	(182,481)
Group operating loss	(304,348)	(182,481)
Finance income	-	-
Finance costs	-	(2)
Finance income - net	-	(2)
Loss on operations before taxation	(304,348)	(182,483)
Corporation tax expense	-	-
Loss for the year	(304,348)	(182,483)
Other comprehensive loss		
Loss on translation of overseas subsidiary	(265,273)	-
Total comprehensive loss for the year	(569,621)	(182,483)
Attributable to:		
Equity holders of the Company	(569,632)	(182,483)
Non controlling Interest	11	-
Loss per Share (pence)		
Basic and Diluted	(0.01p)	(0.01p)

Group Statement of Financial Position

As at 31 December 2010

	2010 £	2009 £
Non-current assets		

Tangible fixed assets	23,683	-
Intangible assets	7,098,182	19,082
Equity investments - available for sale	446,428	446,428
	7,568,293	465,510
Current assets		
Trade and other receivables	11,590	66,134
Cash and cash equivalents	625,639	241,061
	637,229	307,195
Current liabilities		
Trade and other payables	179,233	21,514
Current assets less current liabilities	457,996	285,681
Total assets less current liabilities and net assets	8,026,289	751,191
Equity		
Called-up share capital	658,922	330,133
Share premium account	8,224,353	730,969
Share option reserve	52,616	33,441
Foreign currency translation reserve	(265,273)	-
Retained earnings	(644,367)	(343,352)
Issued capital and reserves attributable to owners of the parent company	8,026,251	751,191
Non- controlling interest	38	-
Total equity	8,026,289	751,191

Group Statement of Changes in Equity

Year Ended 31 December 2010

	Share Capital	Share Premium	Retained Earnings Account	Share Option Reserve	Foreign Currency Reserve	Non-controlling interest	Total
	£	£	£	£	£	£	£
At 1 January 2009	315,847	301,327	(160,869)	33,441	-	-	489,746
Issue of share capital	14,286	432,142	-	-	-	-	446,428

Cost of shares issued	-	(2,500)	-	-	-	-	(2,500)
Total comprehensive loss for the year	-	-	(182,483)	-	-	-	(182,483)
At 1 January 2010	330,133	730,969	(343,352)	33,441	-	-	751,191
					-	-	
Issue of share capital	328,789	7,650,919	-	-	-	-	7,979,708
Cost of shares issued	-	(157,535)	-	-	-	-	(157,535)
Transfer on exercise of warrants	-	-	3,344	(3,344)	-	-	-
Share based payment charge	-	-	-	22,519	-	-	22,519
Foreign currency translation	-	-	-	-	(265,273)	-	(265,273)
Other reserves	-	-	-	-	-	27	27
Total comprehensive loss for the year	-	-	(304,359)	-	-	11	(304,348)
At 31 December 2010	658,922	8,224,353	(644,367)	52,616	(265,273)	38	8,026,289

Group Cash Flow Statement

Year Ended 31 December 2010

	Year ended 31 December	Year ended 31 December

	Note	2010	2009
		£	£
Cash flows from operating activities			
Operating loss		(304,348)	(182,481)
Loss on disposal of fixed assets		5,849	-
Depreciation		5,468	-
Share based payments		22,519	-
Decrease / (Increase) in trade and other receivables	17	54,544	(49,744)
Decrease/(Increase) in trade and other payables		92,103	3,449
Foreign exchange differences		(5,517)	-
Net cash outflow from operating activities		(129,382)	(228,776)
Cash flows from investing activities			
Purchase of subsidiary, net of cash acquired with subsidiary	16	(12,846)	-
Purchase of licences		(290,659)	(19,082)
Purchase of fixed assets		(35,000)	-
Finance income		-	-
Finance costs		-	(2)
Net cash used in investing activities		(338,505)	(19,084)
Cash flows from financing activities			
Proceeds from issue of shares	20	1,010,000	-

Share issue costs		(157,535)	(2,500)
Net cast inflow/(outflow) from financing activities		852,465	(2,500)
Net increase/(decrease) in cash and cash equivalents		384,578	(250,360)
Cash and cash equivalents at beginning of year		241,061	491,421
Cash and cash equivalents at end of year	18	625,639	241,061

Major non cash transactions

During the year, the company purchased 100% of the ordinary share capital for Edenville International Limited for £7,033,458 by issuing shares valued at £6,969,708. The balance of the purchase consideration was in cash.