

8 September 2015

# **Edenville Energy plc**

("Edenville" or the "Company")

## **Coal to Power Project Update**

Edenville Energy plc (AIM: EDL), the company developing a coal to power project in south western Tanzania, is pleased to update shareholders on the status of the Rukwa Coal to Power Project near Sumbawanga.

The Company has made good progress in partnership discussions since the last project update provided on 8<sup>th</sup> July 2015, specifically in the following areas:

- Cost analyses have been received from several EPC (Engineering, Procurement and Construction) groups, with details of key modules including BTG (boiler, turbine, generator) and BOP (balance of plant) components. Further refinement of costs is expected as work continues. Additional visits to Tanzania by potential partners are expected and continuing technical and commercial analysis by the groups concerned is being undertaken in conjunction with the Edenville team.
- Further development of relationships and discussions with banks for the provision of debt finance to the Rukwa Power Project. Providers of debt finance often work alongside EPC groups to ensure adequate project finance is available when needed throughout the project build.

Edenville Energy is pursuing an integrated approach to project development, with the potential EPC partners and financial institutions involved being progressed in parallel at this stage, working alongside the Tanzanian government to execute its Power System Master Plan. The Power System Master Plan includes transmission expansion and upgrade, along with selection of the most suitable power generation solution for each region. Edenville's Rukwa coal deposit is considered an ideal platform to provide much needed electricity in the Rukwa and surrounding regions. The project's location next to the planned grid expansion gives the potential for provision of baseload power, providing a long term solution to energy needs in the Rukwa region.

**Rufus Short, CEO of Edenville commented,** "Edenville continues to progress the Rukwa Coal to Power project, with attention focused on the selection of EPC and financial partners. We have made significant progress in this area over the past 6 months and aim to complete the process during Q4, 2015, but external factors beyond our control may influence timing. We will pursue an integrated approach to project development, with the aim of implementation alongside the Tanzanian authorities, to provide a successful outcome for all stakeholders. During Q4, when all interested parties will have concluded meetings and put forward formal proposals, we expect our discussions to reach a point where a structured, multi-party plan can allow the project to progress to

the stage where advanced discussions on timing for project development can be entered into with the Tanzanian authorities.

We will continue to update our shareholders on developments relating to the Rukwa Coal to Power Project as they occur. "

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