

16 September 2016

**EDENVILLE ENERGY PLC**  
("Edenville" or the "Company")

**Interim Results for the Six Months Ended 30 June 2016**

Edenville Energy plc (AIM:EDL), the company developing a coal to power project in south western Tanzania, announces its unaudited interim results for the six months ended 30 June 2016.

**Period Highlights**

- Grant of the mining licence over the Company's Mkomolo deposit on 2 March 2016
- Mkomolo site upgrade and development work initiated in May 2016
- Rukwa Coal to Power Project Concept documents reviewed by Tanzania Electric Supply Company Ltd ("Tanesco") and approved in May 2016
- Progression of Environmental and Social Impact Assessment ("ESIA") for Power Plant
- Opening up of bulk sample locations in Mkomolo
- Site visits by interested EPC groups and equipment suppliers
- Continued focus on cost management with the relinquishment of three non-core prospecting licenses in April 2016, as provided for and disclosed in the December 2015 annual accounts.

**Post period Highlights**

- Ministry for Energy and Minerals ("MEM") Deputy Minister and Tanesco officials visit site to discuss next steps towards development in July 2016
- Government of Tanzania issues directive to ban coal imports into Tanzania in August 2016
- Second stage of ESIA completed and report submitted to the National Environment Management Council ("NEMC")
- Bulk sampling programme expanded in August 2016 in response to coal import ban
- Appointment of Jeff Malaihollo as Non-Executive Chairman from 1 September 2016
- Initiated Mineable Resource Technical and Economic Assessment in September 2016

**Rufus Short, CEO commented:** “The first half of 2016 further built the foundations for the future development of the Company’s Rukwa coal to power project. Significantly, in March 2016 the award of the mining licence over the Mkomolo deposit provided the cornerstone to move forward and crucially demonstrated the Tanzanian government’s commitment to development of the coal industry in Tanzania.

“Since the national elections of October 2015 the government has been working to develop its policy and approach to coal and energy in the country. Recently this has significantly moved forward with the government’s directive to ban coal imports from the end of August 2016. Additionally, the newly formed board of Tanesco has been working to define and implement an updated energy development policy. With the above in mind, Edenville is continuing to complete the technical and environmental requirements for the development of its coal to power project. The Company is awaiting the roll out of further policy initiatives by the government and Tanesco which will lead to completion of agreements and development timeframes. Importantly we are also actively evaluating all opportunities that are arising due to the recent coal ban by the government.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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## **CEO's Statement**

### **H1 2016**

I am pleased to report the interim results of the Company for the six months ended 30 June, 2016. During the period, the Company's main focus has been, and will continue to be, the Rukwa Coal to Power Project in south western Tanzania.

The Rukwa Coal to Power Project, Edenville's key asset, is well placed to play a significant part in helping Tanzania face the dual challenges of the under-development of its power sector and strong demand growth. The Rukwa Project is strategically located in an area with a defined power deficit, with plans for a new 400KV transmission line to be constructed within 12km of the deposit. This power line is part of the East African Power Pool Development Plan, which will see a total of 2,302km of new power lines constructed between Kenya, Tanzania and Zambia. The Rukwa Project has a Measured and Indicated Resource of 171 million tonnes of raw coal, sufficient to support the proposed coal-fired power plant through the expected life of the project and beyond, with Environmental Impact Assessment ("EIA") approval for mining operations granted in 2014.

In January 2016 the submission requirements for the mining licence application for the Mkomolo deposit had already been completed. The Company was awaiting the final review and sign off by the Minister for Energy and Minerals. Going into 2016 the recently elected government of Tanzania (from the October 2015 national elections) was in the process of reorganising various departments, along with the re-evaluation of the power requirements and nature of future power supply in the country. Hence our project went through the necessary review processes prior to the Company being officially awarded a mining licence on 2 March 2016. Subsequently the robust and detailed procedures undertaken by MEM ensure our licence, with its initial 10 year tenure, which is renewable on application, is of the highest standard and underpins the viability of our project going forward. We now have permitted fuel in place which allows the Company to proceed with the next steps towards development of our Coal to Power Project.

In May we received official acceptance of our Project Concept for the power plant which included the feasibility study completed in 2015 by Lahmeyer International of India.

Continuing reorganisation had occurred within Tanesco and policies and plans have been going through a progressive update throughout 2016. A new Tanesco board of directors was established in early June 2016, enabling further policy to be determined and the decision making process to be advanced in line with the government policies to continue energy development. Subsequently we are continuing to work alongside both MEM and Tanesco and await the roll out of their energy directive and plan.

By May 2016, following the granting of the mining licence, we had rapidly mobilised construction and earthmoving equipment to upgrade site access, open up areas for bulk sampling and carrying out general civil engineering work around the Mkomolo and

Namwele sites. We also undertook a programme of local road upgrades to allow villagers better access around the perimeters of the planned mining area. This work, critical to the pre-mining phase was largely completed by the end of July.

### **Post Period Events**

During 2016 we have hosted several site visits from Engineering Procurement and Construction (“EPC”) groups, major equipment suppliers and contractors interested in becoming involved in the project. We are continuing with negotiations on the most suitable route forward in parallel with awaiting the roll out of the Tanzanian government power initiative and plan. There has already been considerable exchange of detailed information with these groups and we expect to move forward with suitable agreements in parallel with the clarification on timing for the roll out of the government’s power development plan.

In July 2016 the Deputy Minister of the MEM made an official visit to site as part of the process to examine ways to move power development in the Rukwa Region forward as rapidly as possible. The Deputy Minister, Dr Medard Kalemani, was accompanied by senior Tanesco officials and gained an understanding of the site and how the project would integrate with the planned power development, both in terms of generation and transmission, in Western Tanzania. The Company was assured that future power development plans were on track and proceeding through the Tanzanian government system in a structured manner. MEM and Tanesco have encouraged the Company to continue with progressing the pre-development tasks as we await the roll out of the power development plan for the Rukwa Region.

Accordingly, we have taken an adaptable approach trying to focus on completing key areas that can provide critical information and enhance the value of the project. These include moving forward with the ESIA; a more diversified bulk sampling programme; the completion of an updated coal to power economic model and the initiation of a mineable resource technical and economic assessment.

The second stage of the ESIA is now near completion with the relevant report and recommendations filed with the National Environment Management Council (“NEMC”). Once this is approved the ESIA moves onto a third stage comprising detailed investigation and reporting to complete the submission application. This completed application then goes through an official review along with a public consultation process for the project.

The bulk sampling programme has been extended to include additional areas that will give further information for the power plant feedstock along with providing near term information for potential commercial coal customers.

An independent consultant has recently carried out a review and update of the power plant economic model and we are in the process of assessing the results. Alongside this we are reviewing all options to maximise the potential of the project beyond the initial 120MW power plant that was outlined in the Power Plant Feasibility Study carried out by Lahmeyer.

In August 2016, pursuant to the passing of resolutions at a general meeting of shareholders, a reorganisation of the share structure of the Company took place. This consisted of a set of subdivisions of the ordinary and deferred shares of the Company followed by a consolidation of ordinary shares. The net effect of the capital reorganisation was to reduce the number of issued ordinary shares in the capital of the Company by a multiple of approximately 20.

For the avoidance of doubt, the capital reorganisation did not lead to the holders of existing ordinary shares having their current respective holdings diluted.

During Q4 2016 we hope to have completed a major part of the ESIA; to have bulk sample test results that can be used in both coal to power development and commercial negotiations; and to have an updated economic model, along with a mineable resource that would provide a viable coal supply from the global resource and for the life of the power project. Additionally, we are currently working on detailed costs for the mining component of the project with selected suitable contractors.

Of significance in mid August 2016 the MEM issued a directive banning the importation of coal into Tanzania. We understand the ban is effectively in place now and adds an additional dimension to the coal project at Rukwa. Although the core focus is and will continue to be the Coal to Power Project which fully utilises the potential of the resource, both technically and economically, there is the opportunity to pursue viable supply contracts with potential customers who require regular coal supplies. We are currently working on the most suitable options for development of the mining, infrastructure and transportation of the coal and are pursuing every viable opportunity with potential customers. The ban on imported coal does send a very strong signal that the government wishes to fully develop the potential of the domestic coal industry, whether this is for generation of electricity or for other industrial uses.

We have continued to take heed of the local population and their importance to the success of the project both from a contribution through their work on the project site and by recognising their needs in the local community. As part of our Corporate Social Responsibility (“CSR”) work, extensive road upgrades have taken place surrounding the project area to ensure local people have a safe and accessible way of moving around outside the project area. The Company has also provided 60 desks for the local Mkomolo School, these being constructed by local trades people to ensure the maximum value stays within the community. A ceremony to hand over the desks was recently attended by many local people, the school children and representatives from Edenville. We are continuing to talk with local officials to find ways in which the Company can maintain its

involvement with the local community in addition to the more direct way of providing employment opportunities.

In April 2016 Sally Schofield took the decision to step down from the position of Non Executive Chairman of the Company. Since that time I have covered the role temporarily. I am pleased to say that from the 1 Sept 2016 we have a new Chairman in place, Jeffrey Malaihollo. Jeff is an experienced mining professional having spent time in both technical and corporate roles including previous positions as Managing Director of two AIM listed companies.

The board fully recognise that shareholders need to see the Project move forward with clearly defined goals and milestones met. To put this in context, over a period of five years the project has moved from a small historical resource, largely unexplored, to being in a position today, where subject to government approvals, it can complete the final steps of pre-development work to then enter the construction phase for a thermal power plant development. There are several layers of complexity to any power development, regardless of what type of fuel source is being used. Long term government policy, availability of infrastructure, supply and demand and the current political landscape all play a part as well as the more recognisable technical parameters which need to be met. We are very confident that all of the above are and will continue to contribute significantly to the progress of the project. The process requires both patience and commitment to achieve the end result which is a sustained supply of electricity over several decades producing a continuing stream of cash flow for the Company and its shareholders.

## **Financial Results**

The Company made a loss after taxation for the six-month period ended 30 June 2016 of £446,801. The net assets at 30 June 2016 amounted to £6,501,141.

The total comprehensive profit for the period was £100,732, which included a gain of £547,533 arising from the translation of the Tanzanian subsidiary company accounts from US Dollars to Sterling.

In March 2016 and June 2016, the Company raised, via the issue of new shares, gross proceeds of £400,000 and £432,500 respectively, to advance the mining and power plant development as outlined above.

In August 2016, the company undertook a capital reorganisation exercise, the details of which are disclosed in note 5 of this report.

We look forward to updating shareholders as we progress significant parts of the Rukwa Coal to Power Project.

**Rufus Short**  
**Chief Executive Officer**

**EDENVILLE ENERGY PLC**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

	Note	Six months ended 30 June 16 Unaudited £	Six months ended 30 June 15 Unaudited £	Year ended 31 Dec 15 Audited £
Gross profit		-	-	-
Administrative expenses		(446,814)	(421,827)	(870,399)
Impairment of tangible asset			-	(3,593,544)
<b>Group operating loss</b>		<u>(446,814)</u>	<u>(421,827)</u>	<u>(4,463,943)</u>
Finance income		13	8	20
<b>Loss on operations before taxation</b>		<u>(446,801)</u>	<u>(421,819)</u>	<u>(4,463,923)</u>
Taxation		-	-	639,331
<b>Loss for the period after taxation</b>		<u>(446,801)</u>	<u>(421,819)</u>	<u>(3,824,592)</u>
Other comprehensive income/(loss):				
Gain/(loss) on translation of overseas subsidiary		547,533	(105,760)	373,792
<b>Total comprehensive income/(loss) for the period</b>		<u>100,732</u>	<u>(527,579)</u>	<u>(3,450,800)</u>
Attributable to:				
Equity holders of the Company		100,985	(527,420)	(3,442,836)
Non-controlling interest		(253)	(159)	(7,964)
		<u>100,732</u>	<u>(527,579)</u>	<u>(3,450,800)</u>
<b>Loss per share</b>				
- basic and diluted (pence)	<b>2</b>	<u>(0.004)</u>	<u>(0.006)</u>	<u>(0.05)</u>

The income for the period arises from the Group's continuing operations.

**EDENVILLE ENERGY PLC**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 30 JUNE 2016**

		As at 30 June 16 Unaudited	As at 30 June 15 Unaudited	As at 31 Dec 15 Audited
	Note	£	£	£
<b>Non-current assets</b>				
Property, plant and equipment		19,619	27,463	22,292
Intangible assets	4	6,142,364	8,226,459	5,361,277
		<u>6,161,983</u>	<u>8,253,922</u>	<u>5,383,569</u>
<b>Current assets</b>				
Trade and other receivables		492,160	191,198	141,924
Cash and cash equivalents		190,856	337,032	316,652
		<u>683,016</u>	<u>528,230</u>	<u>458,576</u>
<b>Current liabilities</b>				
Trade and other payables		(184,566)	(78,084)	(105,092)
<b>Current assets less current liabilities</b>		<u>498,450</u>	<u>450,146</u>	<u>353,484</u>
<b>Total assets less current liabilities</b>		<u>6,660,433</u>	<u>8,704,068</u>	<u>5,737,053</u>
<b>Non - current liabilities</b>				
Provisions for other liabilities and charges		(159,292)	(737,292)	(144,490)
		<u>6,501,141</u>	<u>7,966,776</u>	<u>5,592,563</u>
<b>Capital and reserves</b>				
Called-up share capital	5	2,536,756	1,616,228	1,872,978
Share premium account		13,765,317	13,332,070	13,623,545
Share based payment reserve		129,610	129,610	129,610
Foreign currency translation reserve		567,631	(459,454)	20,098
Retained earnings		(10,505,834)	(6,664,318)	(10,059,286)
Issued capital and reserves attributable to owners of the parent company		<u>6,493,480</u>	<u>7,954,136</u>	<u>5,586,945</u>
Non-controlling interest		7,661	12,640	5,618
<b>Total equity</b>		<u>6,501,141</u>	<u>7,966,776</u>	<u>5,592,563</u>



**EDENVILLE ENERGY PLC**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

	-----Equity Interests-----							
	Share capital £	Share premium £	Retained Earnings £	Share option reserve £	Foreign currency translation reserve £	Total £	Non- Controlling interest £	Total £
<b>Balance at 1 January 2016</b>	1,872,978	13,623,545	(10,059,286)	129,610	20,098	5,586,945	5,618	5,592,563
Issue of share capital	663,778	187,722	-	-	-	851,500	-	851,500
Share issue costs	-	(45,950)	-	-	-	(45,950)	-	(45,950)
Foreign currency translation	-	-	-	-	547,533	547,533	2,296	549,829
Loss for the period	-	-	(446,548)	-	-	(446,548)	(253)	(446,801)
<b>Balance at 30 June 2016</b>	<u>2,536,756</u>	<u>13,765,317</u>	<u>(10,505,834)</u>	<u>129,610</u>	<u>567,631</u>	<u>6,493,480</u>	<u>7,661</u>	<u>6,501,141</u>
<b>Balance at 1 January 2015</b>	1,488,728	13,215,320	(6,296,761)	183,713	(353,694)	8,237,306	12,962	8,250,268
Issue of share capital	127,500	129,250	-	-	-	256,750	-	256,750
Share issue costs	-	(12,500)	-	-	-	(12,500)	-	(12,500)
Cancellation of share options	-	-	54,103	(54,103)	-	-	-	-
Foreign currency translation	-	-	-	-	(105,760)	(105,760)	(163)	(105,923)
Loss for the period	-	-	(421,660)	-	-	(421,660)	(159)	(421,819)
<b>Balance at 30 June 2015</b>	<u>1,616,228</u>	<u>13,332,070</u>	<u>(6,664,318)</u>	<u>129,610</u>	<u>(459,454)</u>	<u>7,954,136</u>	<u>12,640</u>	<u>7,966,776</u>



**EDENVILLE ENERGY PLC**  
**CONSOLIDATED CASH FLOW STATEMENT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

	<b>Six months ended 30 June 16 Unaudited £</b>	<b>Six months ended 30 June 15 Unaudited £</b>	<b>Year ended 31 Dec 15 Audited £</b>
<b>Cash flows from operating activities</b>			
Operating loss	(446,814)	(421,827)	(4,463,943)
Impairment of tangible & intangible non-current assets	-	-	3,593,544
Depreciation	4,378	937	7,430
Foreign exchange (loss)/gain	6,296	(3,922)	(657)
(Decrease)/increase in trade and other receivables	(337,671)	(12,452)	45,535
Increase/(decrease) in trade and other payables	72,407	(9,883)	13,692
<b>Net cash used in operating activities</b>	<u>(701,404)</u>	<u>(447,147)</u>	<u>(804,399)</u>
<b>Cash flows from investing activities</b>			
Purchase of exploration and evaluation assets	(231,359)	(101,805)	(313,958)
Finance income	13	8	20
<b>Net cash used in investing activities</b>	<u>(231,346)</u>	<u>(101,797)</u>	<u>(313,938)</u>
<b>Cash flows from financing activities</b>			
Proceeds on issue of shares	851,500	256,750	842,475
Share issue costs	(45,950)	(12,500)	(50,000)
<b>Net cash generated from financing activities</b>	<u>805,550</u>	<u>244,250</u>	<u>792,475</u>
<b>Net decrease in cash and cash equivalents</b>	(127,200)	(304,694)	(325,862)
Cash and cash equivalents at beginning of year	316,652	641,830	641,830
Exchange losses on cash and cash equivalents	1,404	(104)	684
<b>Cash and cash equivalents at end of year</b>	<u>190,856</u>	<u>337,032</u>	<u>316,652</u>

**EDENVILLE ENERGY PLC  
NOTES TO THE INTERIM REPORT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

**1. Financial information and basis of preparation**

The interim financial statements of Edenville Energy Plc are unaudited consolidated financial statements for the six months ended 30 June 2016 which have been prepared in accordance with IFRSs as adopted by the European Union. They include unaudited comparatives for the six months ended 30 June 2015 together with audited comparatives for the year ended 31 December 2015.

The interim financial statements do not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2015 have been reported on by the company's auditors and have been filed with the Registrar of Companies. The report of the auditors was (i) unqualified, (ii) contained an emphasis of matter paragraph with regards Going Concern and (iii) did not contain any statement under section 498 of the Companies Act 2006.

The interim consolidated financial statements for the six months ended 30 June 2016 have been prepared on the basis of accounting policies expected to be adopted for the year ended 31 December 2016. These are anticipated to be consistent with those set out in the Group's latest financial statements for the year ended 31 December 2015. These accounting policies are drawn up in accordance with adopted International Accounting Standards ("IAS") and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and adopted by the EU.

**2. Loss per share**

The calculation of the basic and diluted loss per share is based on the following data:

	<b>30 June 16</b>	<b>30 June 15</b>	<b>31 December 15</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Loss after taxation	(446,801)	(421,819)	(3,824,592)
Weighted average number of shares in the period	10,116,638,849	7,426,700,211	7,930,181,098
Basic and diluted loss per share (pence)	(0.004)	(0.006)	(0.05)

The loss attributable to equity shareholders and weighted average number of ordinary shares for the purposes of calculating diluted earnings per ordinary share are identical to those used for basic earnings per ordinary share. This is because the exercise of share options and warrants would have the effect of reducing the loss per ordinary share and is therefore anti-dilutive.

**EDENVILLE ENERGY PLC  
NOTES TO THE INTERIM REPORT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

**3. Dividends**

No dividends are proposed for the six months ended 30 June 2016 (six months ended 30 June 2015 £nil: year ended 31 December 2015 £nil).

**4. Intangible assets**

	<b>Exploration and evaluation assets</b>		
	<b>Tanzanian Licences</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
As at 1 January 2016	3,993,976	1,367,301	5,361,277
Additions	231,360	-	231,360
Foreign exchange adjustment	409,658	140,069	549,727
<b>At 30 June 2016</b>	<u>4,634,994</u>	<u>1,507,370</u>	<u>6,142,364</u>
<b>Accumulated amortisation and impairment</b>			
As at 1 January 2016	-	-	-
As at 30 June 2016	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
As at 30 June 2016	<u>4,634,994</u>	<u>1,507,370</u>	<u>6,142,364</u>

**EDENVILLE ENERGY PLC**  
**NOTES TO THE INTERIM REPORT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

**4. Intangible assets (continued)**

	<b>Exploration and evaluation assets Tanzanian Licences £</b>	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
As at 1 January 2015	6,931,150	1,302,933	8,234,083
Additions	101,805	-	101,805
Foreign exchange adjustment	(92,629)	(16,800)	(109,429)
<b>At 30 June 2015</b>	<u>6,940,326</u>	<u>1,286,133</u>	<u>8,226,459</u>
<b>Accumulated amortisation and impairment</b>			
As at 1 January 2015	-	-	-
<b>As at 30 June 2015</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
<b>As at 30 June 2015</b>	<u>6,940,326</u>	<u>1,286,133</u>	<u>8,226,459</u>
<b>Cost or valuation</b>			
As at 1 January 2015	6,931,150	1,302,933	8,234,083
Additions	313,958	-	313,958
Foreign exchange adjustment	342,412	64,368	406,780
Written Off	(3,593,544)	-	(3,593,544)
<b>At 31 December 2015</b>	<u>3,993,976</u>	<u>1,367,301</u>	<u>5,361,277</u>
<b>Accumulated amortisation and impairment</b>			
As at 1 January 2015	-	-	-
Charge for the year	-	-	-
<b>At 31 December 2015</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
<b>As at 31 December 2015</b>	<u>3,993,976</u>	<u>1,367,301</u>	<u>5,361,277</u>

**EDENVILLE ENERGY PLC  
NOTES TO THE INTERIM REPORT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2016**

**4. Intangible assets (continued)**

The outcome of ongoing exploration and evaluation, and therefore whether the carrying value of exploration and evaluation assets will ultimately be recovered, is inherently uncertain. The directors have assessed the value of exploration and evaluation expenditure carried as intangible assets. In their opinion there has been no impairment loss to intangible exploration and evaluation assets in the period.

**5. Share capital**

	<b>No. of shares</b>	<b>£</b>
<b>30 June 2016</b>		
<b>Allotted, called up and fully paid</b>		
Ordinary shares of 0.02p each	12,427,060,094	2,485,412
Deferred shares of 0.08p each	64,179,932	51,344
		<hr/>
		2,536,756
		<hr/> <hr/>
<b>30 June 2015</b>		
<b>Allotted, called up and fully paid</b>		
Ordinary shares of 0.02p each	7,824,421,205	1,564,884
Deferred shares of 0.08p each	64,179,932	51,344
		<hr/>
		1,616,228
		<hr/> <hr/>
<b>31 December 2015</b>		
<b>Allotted, called up and fully paid</b>		
Ordinary shares of 0.02p each	9,108,171,206	1,821,634
Deferred shares of 0.08p each	64,179,932	51,344
		<hr/>
		1,872,978
		<hr/> <hr/>

On 7 March 2016, the company issued 1,333,333,333 ordinary shares at a price of 0.03p per share together with 666,666,666 warrants at an exercise price of 0.04p per warrant.

On 1 June 2016, the company issued 63,333,333 ordinary shares at a price of 0.03p per share to creditors in satisfaction of their invoices totalling £19,000.

On 17 June 2016, the company issued 1,922,222,222 ordinary shares at a price of 0.0225p per share together with 961,111,111 warrants at an exercise price of 0.03p per warrant.

On 11 August 2016, an ordinary resolution was passed to undertake a capital reorganisation as follows:

i. Each of the 64,179,632 existing deferred shares of £0.0008 each in the capital of the Company (the Existing Deferred Shares) be subdivided into 5,134,370,560 deferred shares of £0.00001 each in the capital of the Company (the Subdivided Existing Deferred Shares).

ii. Each of the 12,427,060,094 existing ordinary shares of £0.0002 each in the capital of the Company be subdivided into: (i) 12,427,060,094 ordinary shares of £0.00001 each in the capital of the Company (the Subdivided Ordinary Shares); and (ii) 12,427,060,094 deferred shares of £0.00019 each in the capital of the Company (the New Deferred Shares).

iii. Each of the 12,427,060,094 New Deferred Shares be subdivided into 236,114,141,786 deferred shares of £0.00001 each in the capital of the Company (the Subdivided New Deferred Shares).

iv. The 12,427,060,094 Subdivided Ordinary Shares be consolidated into 621,353,005 new ordinary shares of £0.0002 each in the capital of the Company (the Consolidated Ordinary Shares).

## **6. Distribution on interim report to shareholders**

The interim report will be available for inspection by the public at the registered office of the company during normal business hours on any weekday and from the Company's website <http://www.edenville-energy.com/>. Further copies are available on request.