

8 February 2016

# **EDENVILLE ENERGY PLC**

**("Edenville" or the "Company")**

## **Project Update**

Edenville Energy plc (AIM:EDL) is pleased to provide its shareholders with an update on progress on its Rukwa Coal-to-Power project in south west Tanzania.

The Company met with Tanzania Electric Supply Company Ltd ("Tanesco") during January 2016. During these meetings, Tanesco presented a draft formal framework ("Framework Agreement") for progressing Edenville's Rukwa Clean Coal Power Project by setting out milestones for a Power Purchase Agreement ("PPA").

The process for securing a PPA has been formally outlined by Tanesco in the Framework Agreement, which is standard for all companies developing power projects in Tanzania. Edenville is confident that submission of its existing Power Plant Feasibility Study, Measured and Indicated Resource Report and Environmental Impact Assessment ("EIA") for the mining operations will achieve many of the milestones outlined in the Framework Agreement.

Edenville has submitted its Project Concept Note, which represents the first milestone defined in the Framework Agreement and is now working with Tanesco with a view to execute the Framework Agreement once specific due diligence has been completed. The Framework Agreement will provide Tanesco's formal support to Edenville's plans to establish an integrated 300MW Clean Coal Power Plant, located at its Rukwa Coal Project, in the Sumbawanga District of south west Tanzania. It is expected that Tanesco and Edenville, through its Tanzanian subsidiary Edenville International Tanzania Ltd, will work together on an exclusive basis to progress development plans for this Clean Coal Power Plant with a view to the coal mine and power generation facilities being operated for a minimum of 35 years.

In addition, Edenville will continue to work with its advisors to collate additional project data and financial information to enable Edenville to

commence PPA and Transmission Line Agreement ("TLA") negotiations, which, if agreed as expected, will bring the project to the point of financial closure and construction. The timing of these deliverables will be agreed once the Framework Agreement is formally signed, as is expected to be the case for all participants in Tanzania's power generation expansion plan.

In anticipation of the significant progress expected to be made over the coming months, Edenville is pleased to announce that it has appointed George Rogers of Rockface Capital as a specialist consultant to the Company. George brings 27 years' experience as a resource project financier and led the resources teams at Morgan Grenfell, Deutsche Bank and Investec. He is the founder and CEO of Rockface Capital, a specialist in the sourcing and structuring of debt, equity and royalty capital for the development of energy and resources projects.

George will work with the Company's management in agreeing the PPA and TLA and he is expected to have significant input in securing project level finance for construction of the Clean Coal Power Plant.

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