



Ogier acts as BVI Legal advisors to Mozambican coal company Ncondezi

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Ogier acted as British Virgin Islands (BVI) advisor to Mozambican coal company Ncondezi on its successful admission to the AIM market of the London Stock Exchange.

Ncondezi raised US\$52 million in an initial public offering, shrugging off weak markets that caused other miners to abandon IPOs. Following Admission, the share price rose by 6.5 percent, giving the AIM listed company a market capitalisation of \$226 million.

The funds will extend exploration of the Company's coal assets in Mozambique and Ncondezi hopes to export 10 million tonnes of thermal coal a year - used to fuel power stations - to the Indian market by 2015.

The Ogier team lead by Simon Dinning (Managing Partner, London) and Wendy Walker (Senior Associate) assisted on the BVI elements of this listing and will continue to be an adviser to this listed entity going forward.

Commenting on the transaction, Simon Dinning said:

"We are delighted to have been involved in this high profile transaction. Commentators have picked up on the admission of Ncondezi as a significant and substantial admission to AIM, defying weaker markets and showing signs of a return in market confidence. At Ogier we have a number of lawyers who have specialised in IPOs whilst practising onshore and it is this experience, coupled with offshore expertise, that enables us to provide technically accurate, timely and proactive advice within the context of such a transaction."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our

people.

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