

// CRONIMET Mining Power Solutions (CRONIMET), O&L Energy and the local Namibian impact trust, Women of Destiny have signed a groundbreaking 25-year Power Purchase Agreement (PPA) with the Namibian utility, Erongo Regional Electricity Distributor (Pty) Ltd (Erongo RED)

Namibia, September 19th 2016

Having been awarded Namibia's first open and successful PV tender process in February of 2016, OLC Arandis Solar Energy, an equity consortium among CRONIMET, O&L Energy and Women of Destiny, together the (Consortium), signed the definitive PPA contract with Erongo RED, on September 19th, 2016.

The successful outcome of the Consortium's utility scale solar energy Independent Power Producer (IPP) project is attributed to leveraging each of the Consortium partner's strengths including local business acumen, international PV development best-practices, and charitable ambitions for Previously Disadvantage Namibians (PDN). The PPA contract execution process between OLC Arandis Solar Energy and the regional utility was made possible by the goal oriented leadership demonstrated by Erongo RED, as it advances to becoming a leading renewable energy transmission and distribution company.

Project Arandis, the name given to the 3.843 MWp PV power plant to be built, will produce over 9,000 MW hours of reliable, clean and dedicated PV energy for Erongo RED per year. With financial close expected by November 2016, CRONIMET will break ground and begin construction of the power plant shortly thereafter. As a strategic developer and investor, CRONIMET will provide the IPP with a turnkey EPC solution. Technical operating and maintenance of the power plant will be managed by O&L Energy and CRONIMET.

Cynthia Martin, fiduciary of the Women of Destiny's Trust, explains; "Working together with CRONIMET's development team lead by Steffen Kammerer and O&L Energy lead by Bernd Walbaum has been an extremely rewarding experience. I am confident that the strategic relationship and asset management structure the Consortium has put together will ensure both social and economic dividends from the Women of Destiny's investment in the IPP for decades to come".

For more information please visit our website at www.crm-ps.com