Interim Results for the Six Months Ended 30 June 2012

27 September 2012

Rurelec PLC (AIM: RUR), the electricity utility focused on the development of power generation capacity and rural electrification projects in Latin America, announces its unaudited interim results for the six months ended 30 June 2012.

Financial Highlights:

• Turnover	£6.9 million (2011: £7.2 million)
• Gross Profit	£2.7 million (2011: £3.3 million)
• Post Tax Loss	£0.1 million (2011: £0.6 million loss)
• Earnings per share	0.03 pence (2011: 0.18 pence loss)
• Net asset value per share	20 pence (2011: 20 pence)

Operational Highlights:

- Assets in Argentina performing well and trading profitably before non-operational unrealised foreign exchange adjustments.
- Progress being made towards arbitration process for compensation on assets nationalised in Bolivia.
- Post period, the contract for the construction of a 40MW plant in Arica, Northern Chile has been agreed with construction due to commence before year end, subject to financing.

Commenting on the results, Peter Earl, Rurelec's Chief Executive, said:

"I am pleased to report that 2012 has seen a major change in the fortunes of Rurelec. Our Comodoro Rivadavia power plant in Argentina is trading profitably and paying Rurelec back some of the project loans it used for the conversion to combined cycle. In spite of the difficulties of the European debt markets, we have also managed to complete a US$15.5 million financing, the proceeds of which has allowed us to proceed with our first Chilean thermal project in Arica and our first Peruvian hydro project at Canchayllo.

"I believe that this is the start of a turnaround for Rurelec after four tough years when the Board was focused purely on survival. We now operate in Chile and Peru as well as in Argentina and await the final stages of the arbitration process with Bolivia which we expect to come to a satisfactory outcome in 2013."

For further information please contact:

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