



PRESS RELEASE

**IPSA Group PLC
("IPSA" or "the Company")**

11 April 2007

Newcastle Cogeneration Plant Update and Standard Bank Loan

IPSA, the independent power plant developer with operations in southern Africa, which is quoted on AIM and has a secondary listing on ALTx, today announces the completion of the first stage of commissioning of the Newcastle Cogeneration plant with 50 per cent. of the plant now ready to enter commercial operations. First commercial revenues are expected during April 2007.

IPSA also announces the successful negotiation of a US\$20m loan facility with Standard Bank PLC to fund a portion of the payments due on the turbines purchased, as announced on 9 March 2007, for the Company's development project at the Coega Industrial Development Zone, near Port Elizabeth, Republic of South Africa.

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