

16 July 2012

Zenergy Power Plc

(the "Company")

Results of the General Meeting

and

Transaction Update

The Company is pleased to announce that the ordinary resolutions, to approve the disposal of the Company's subsidiary Zenergy Power Pty Ltd and the adoption of an investing policy, were passed overwhelmingly at the general meeting of the Company held earlier today. The results of the proxy voting were as follows:

Ordinary Resolution 1

To approve the disposal of Zenergy Power Pty Ltd

Total proxy votes	For	Against	Withheld
26,632,783	26,630,283	2,500	0

Ordinary Resolution 2

To approve the Company's investing policy

Total proxy votes	For	Against	Withheld
26,632,783	26,333,684	299,099	0

The Board anticipate that Applied Superconductor Limited ("**ASL**") will exercise its option to acquire the entire issued share capital of Zenergy Power Pty Ltd before 20 July 2012, following which, a share sale and purchase agreement will be entered into to dispose of Zenergy Power Pty Ltd to ASL and the Board will proceed with the investing policy.

In addition, further to the announcement made on 21 June 2012, the Board is pleased to announce that ASL has elected to proceed with the purchase of the second tranche of assets from Zenergy Power Inc., which will result in US\$200,000 (approximately £128,000) being paid bringing the total payable for the assets to US\$400,000 (£256,000).

The Board has been considering a number of alternative futures for Zenergy. Discussions with regard to one identified potential investment opportunity are progressing well and the Company would expect to make further announcements before the end of summer.

For further information please contact:

Simon Cleaver	Zenergy Power plc	+44 1344 667 347
Adam Pollock/Katherine Roe	Panmure Gordon	+44 207 459 3600
David Bick/Mark Longson	Square1 Consulting	+44 207 929 5599