

Kibo Energy PLC (Incorporated in Ireland)  
 (Registration Number: 451931)  
 (External registration number: 2011/007371/10)  
 Share code on the JSE Limited: KBO  
 Share code on the AIM: KIBO  
 ISIN: IE00B97C0C31  
 ("Kibo" or "the Company")



**18 June 2020**

**Kibo Energy PLC ('Kibo' or the 'Company')**  
**Issue of Shares in lieu of payment to Service Providers & Contractors**

Kibo Energy PLC ("Kibo" or the "Company"), the multi-asset, Africa focused, energy company announces the issue of 22,218,000 Ordinary Shares of €0.001 in the capital of the Company in payment of various service invoices to certain providers of professional and technical consulting services ("Contractor Shares"). Details of the Contractor Shares are outlined below.

**Table 1: Issue of Contractor Shares**

Description	Payment Value (GBP)	Issue Price per Share (GBP)	No. of new Kibo Shares issued
Service Provider and Contractor fees	<b>44,436</b>	<b>0.002</b>	<b>22,218,000</b>

**Total Voting Rights**

Application will be made for the Contractor Shares (the "Shares") to be admitted to trading on AIM and the JSE AltX markets. Trading in the Shares is expected to commence on AIM and the JSE on or around 26 June 2020 ('Admission'). Following Admission, the Company will have 1,294,490,188 shares in issue. The foregoing figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

**\*\*ENDS\*\***

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

For further information please visit [www.kibo.energy](http://www.kibo.energy) or contact:

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**Notes to editors**

Kibo Energy PLC is a multi-asset, Africa focused, energy company positioned to address the acute power deficit, which is one of the primary impediments to economic development in Sub-Saharan Africa. To this end, it is the Company's objective to become a leading independent power producer in the region.

Kibo is simultaneously developing three similar coal-fuelled power projects: the Mbeya Coal to Power Project ('MCP') in Tanzania; the Mabesekwa Coal Independent Power Project ('MCIPP') in Botswana; and the Benga Independent Power Project ('BIPP') in Mozambique. By developing these projects in parallel, the Company intends to leverage considerable economies of scale and timing in respect of strategic partnerships, procurement, equipment, human capital, execution capability / capacity and project finance.

Additionally, the Company has a 60% interest in MAST Energy Developments Limited ('MED'), a private UK registered company targeting the development and operation of flexible power plants to service the UK Reserve Power generation market.

Johannesburg

18 June 2020

Corporate and Designated Adviser

River Group