

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")



Dated: 29 June 2020

Kibo Energy PLC ('Kibo' or the 'Company')

Change in Significant Shareholder

Kibo Energy PLC, the multi-asset, Africa focused, energy company wishes to confirm that one of its Significant Shareholders, Shumba Energy Limited (and related parties) has today confirmed that its shareholding in the Company has fallen below 3% and is therefore no longer a Significant Shareholder under AIM Rules. The Company's website will be updated accordingly.

****ENDS****

For further information please visit www.kibo.energy or contact:

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Charlotte Page / Beth Melliush	+44 (0) 20 7236 1177	St Brides Partners Ltd	Investor and Media Relations Adviser

Notes

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
29 June 2020
Corporate and Designated Adviser
River Group