

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: 14 October 2020

**Kibo Energy PLC ('Kibo' or the 'Company')
Appointment of Executive Director Capital Projects**

Kibo Energy PLC ("Kibo" or the "Company"), the multi-asset, Africa & UK focused, energy company is pleased to announce the appointment of Mr. Christiaan (Chris) Schutte to the board of the Company as an executive director with responsibility for capital projects.

Mr. Schutte has extensive and varied experience in the energy development field where he worked for 27 years at ESKOM (South African Power Utility) with the last 9 years at executive management level. His more recent experience includes three years at South African sugar company Tongaat Hulett (2012 -2015) where he led the development of a bagasse fired power station. At the same time, he served as Non-Executive Director on AIM listed Ncondezi Energy Limited. He joined Ncondezi Energy Limited on a full-time basis from 2015 to 2017 where he served as Executive director on the Board as well as COO of the company. He re-joined Ncondezi in 2019 as COO.

His experience extends to all aspects of power station design, construction, commissioning and operating, as well as power project development. In addition to his technical experience and competencies, Mr. Schutte has partaken in successful negotiations at a high level with EPC contractors, contractors/suppliers and government departments throughout his career in the public and private sectors.

The appointment of Mr. Schutte constitutes part of a process currently underway to restructure/rationalize the Company's board of directors and executive management, to ensure that the Company's leadership remains fit for purpose in terms of its corporate strategy. As part of this process Mr. Tinus Maree will, effective as at 1 November 2020, step down as an executive director and member of the executive committee. Mr. Maree will remain on the Kibo board of directors as an independent non-executive director.

Louis Coetzee, Chief Executive Officer of Kibo Energy, commented, " We are very pleased that Chris has joined our board at this critical time where his mix of considerable technical and management experience will be invaluable to the Company as we move towards advanced development and commissioning of our flag ship African and UK energy projects. Chris's proven record in technical direction, negotiations and management of large energy projects should enable us to expedite progress from here. I would like to

welcome Chris to the board and I and the rest of the management team look forward to working with him in bringing our energy projects to fruition.

The following details in relation to the appointment of Mr. Christiaan Ernst Schutte aged 58, B(Eng.) Mech. MBL, Prof. Eng. (ECS), are disclosed in accordance with Schedule 2(g) of the AIM Rules:

Current Directorships	Former Directorships within last five years
CPS Consulting	Ncondezi Energy Limited

Mr Schutte currently holds no interest in the securities of the Company.

Mr Schutte entered into an agreement with the Company to act as an Executive Director of Capital Projects on 13 October 2020, with effect from 9 November 2020.

There are no further details to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules.

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 or contact:

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Notes

Kibo Energy PLC is a multi-asset, Africa and UK 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
14 October 2020
Corporate and Designated Adviser
River Group