

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: 09 March 2021

**Kibo Consents to the Migration of its Ordinary Shares
to the Euroclear Bank Central Securities Depository**

and

Migration of Participating Securities Expected to Take Effect on 15 March 2021

Kibo Energy PLC (the "**Company**") provides the following update in relation to the migration of Irish corporate securities from CREST to Euroclear Bank ("**Migration**") under the Migration of Participating Securities Act 2019 ("**2019 Act**").

All resolutions necessary to facilitate participation of the Company's ordinary shares in Migration were approved at the extraordinary general meeting of the Company held on 22 February 2021 ("**EGM**").

In accordance with Resolution 1 approved at the EGM, the board of directors of the Company has approved the Company giving its consent to the migration of its ordinary shares to the Euroclear Bank SA/NV central securities depository in accordance with the Migration of Participating Securities Act 2019. The requisite notifications in connection with the migration have also been made by the Company to the Irish Companies Registration Office and Euronext Dublin. The Company has now completed all necessary actions required of it under the 2019 Act and the Migration Guide.

Euronext Dublin has published a statement on the dedicated web page relating to its obligations under the 2019 Act. This statement can be found at the following link:

<https://www.euronext.com/en/migration-csd-services-for-irish-securities-crest-euroclear-bank>

This statement is to the effect that Migration under the 2019 Act is scheduled to proceed in accordance with the indicative timetable which was previously communicated to the market, most recently on 17 February 2021. In particular Euronext Dublin has advised that the Live Date on which Migration is to take effect is 15 March 2021 and further that this date will be formally appointed by Euronext Dublin as the Live Date for Migration on the evening of Friday, 12 March 2021.

Accordingly, no change is anticipated in relation to the timetable set out in the Company's EGM Circular in respect of Migration.

The Company does not intend to issue any further updates on Migration as it affects the Company before Migration, save to the extent that there is a material change to the information previously provided.

Defined terms used in this announcement have the same meaning as set out in the Company's Circular to Shareholders dated 29 January 2021.

Ends

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.

Johannesburg
09 March 2021
Corporate and Designated Adviser
River Group