

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: 06 May 2021

MAST Energy Developments PLC: Operational Update

Kibo Energy PLC ('Kibo' or the 'Company'), the multi-asset, Africa & UK focused energy company notes an RNS by MAST Energy Developments PLC ('MAST') issued today and that can be viewed at the following link:

https://polaris.brighterir.com/public/mast_energy_developments/news/rns/story/rg4317r

MAST Energy Developments PLC is a reserve/peaking power company in which Kibo holds a 55% interest.

****ENDS****

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

Louis Coetzee	info@kibo.energy	Kibo Energy PLC	Chief Executive Officer
Andreas Lianos	+357 99 53 1107	River Group	JSE Corporate and Designated Adviser
Claire Noyce	+44 (0) 20 3764 2341	Hybridan LLP	Broker
Bhavesh Patel / Stephen Allen	+44 20 3440 6800	RFC Ambrian Ltd	NOMAD on AIM
Isabel de Salis / Charlotte Hollinshead	+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.

Johannesburg
06 May 2021
Corporate and Designated Adviser
River Group