

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: 21 May 2021

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

Bordesley Progress

Kibo Energy PLC, the multi-asset energy development company, notes that its 55% subsidiary, MAST Energy Developments PLC ("MED") today announced an exciting update, in which the company announced that its Bordesley project has now reached construction-ready status following a rigorous work programme since its LSE listing on 14 April 2021.

MED, with adequate funding available, also implemented a work programme to review and evaluate its available pipeline of sites to ensure successful and timely delivery of its business strategy stated in the Company Prospectus.

Full RNS can be viewed at:

https://polaris.brighterir.com/public/mast_energy_developments/news/rns/story/wklm52x

****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	info@stbridespartners.co.uk	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 ('MCPP') 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
21 May 2021
Corporate and Designated Adviser
River Group