

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
SIN: IE00B97C0C31
("Kibo" or "the Company")



3 November 2021

**Kibo Energy PLC ('Kibo' or the 'Company')
Share Subscription for £860,000 Arranged with Private Investors**

Kibo Energy PLC (AIM: KIBO; AltX:KBO), the renewable energy focused development company, is pleased to announce that it has successfully raised total gross proceeds amounting to GBP 860,000 (the "Subscription") via the issue of 430,000,000 ordinary shares of par value €0.001 each (the "Subscription Shares") at an issue price of 0.2 pence per share, with private investors (the "Investors"). Each share has one warrant attached which is exercisable at 0.4 pence per share (the "Exercise Price") and with an exercise period of 24 months.

Proceeds from the Subscription will be utilized primarily to further develop the Company's energy portfolio most notably the Company's waste to energy projects and for working capital requirements.

Details of the Placing

Kibo has raised gross proceeds of GBP 860,000 via a private subscription with Investors. Each Subscription Share issued will have one warrant attached, convertible to one ordinary share at the Exercise Price of 0.4 pence per share, for the period of 24 months from the subscription date. If the daily Kibo VWAP on AIM for a period of 20 consecutive trading days should exceed 0.6 pence, the Company will have the right at any time thereafter to require the Investors to exercise all their warrants at the Exercise Price upon receiving 14 days written notice. Failing to do this, the warrants will expire and will be no longer exercisable.

Application will be made for the Subscription Shares to be admitted to trading on AIM and the JSE AltX markets. Trading in the Subscription Shares is expected to commence on AIM and the JSE on or around 10 November 2021 ('Admission'). Following Admission, the Company will have 2,905,348,737 shares in issue and this figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

****ENDS****

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.

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/ Oonagh Reidy	info@stbridespartners.com	St Brides Partners	Investor and Media Relations Adviser

Notes

Kibo Energy PLC is a multi-asset, UK & Africa focused, energy company positioned to participate in the renewable energy markets. Its main focus is in the UK and South Africa in the developing waste-to-energy market whilst elsewhere in Africa it seeks to address the acute power deficit on the continent through its interest in three coal-fueled power projects optimized to use the latest green-house gas emission reducing technology in combination with co-located renewable energy generation.

Additionally, the Company has a 55.42% interest in MAST Energy Developments Plc ('MED') an LSE listed UK company targeting the development and operation of flexible power plants to service the UK Reserve Power generation market.

Johannesburg
03 November 2021
Corporate and Designated Adviser
River Group