

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”)



10 November 2021

**Kibo Energy PLC (‘Kibo’ or the ‘Company’)
 Issue of Shares in lieu of Payment to Contractors**

Kibo Energy PLC (AIM: KIBO; AltX:KBO), the renewable energy focused development company, announces the issue of 25,308,700 ordinary shares at 0.2 pence per share, of par value €0.001 each (the “Settlement Shares”) to certain providers of financial and technical services in payment of outstanding invoices.

Total Voting Rights

Application will be made for the Settlement 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 17 November 2021 ('Admission'). Following Admission, the Company will have 2,930,657,437 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:

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|---------------------------------|--|--------------------|--------------------------------------|
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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 greenhouse 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

10 November 2021

Corporate and Designated Adviser

River Group