

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")



14 December 2021

**Kibo Energy PLC ('Kibo' or the 'Company')
Pending Board Change**

Kibo Energy PLC (AIM: KIBO; AltX:KBO), the energy development company with an increasing focus on renewables, announces that its non-executive chairman, Mr. Christian Schaffalitzky, will retire from the board early in 2022. Mr. Schaffalitzky's decision is part of his retirement planning as he reduces his workload across his business interests.

The Company has commenced the search for a new non-executive chairman with a strong track-record in the renewable energy field and expects to make an announcement early in 2022.

Louis Coetzee, CEO of Kibo said: "I want to thank Christian on behalf of the Kibo Board for his dedication and commitment to Kibo over the last 13 years. His technical knowledge and company management skills have made a significant contribution to the Company's development during his time as Chairman. I wish Christian the very best with his retirement plans. I look forward to sharing more information on the appointment of a new company chairman early in 2022."

"Separately, we were saddened to learn of the recent passing of one of Kibo's founders, Richard Speir. Richard was a geologist and oceanographer who was an expert on Tanzanian economic geology and was responsible for identifying the potential of the Katoro nickel project, held by our subsidiary company Katoro Gold plc. He will be missed"

****ENDS****

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

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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 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
14 December 2021
Corporate and Designated Adviser
River Group