

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: 7am, 11 January 2023

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

**Kibo Appoints Beaumont Cornish Limited as Nominated Adviser (NOMAD)
and Ajay Saldanha as New Non-Executive Director
Resumption of trading on AIM and Update on Repayment of Bridge loan facility**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable-energy-focused development company, is pleased to announce the appointment of Beaumont Cornish Limited ('BCL') as the Company's London Stock Exchange AIM Market ('AIM') Nominated Adviser ('NOMAD') with immediate effect. Accordingly, the Company expects trading in the Ordinary Shares on AIM to resume with effect from 7.30am today.

BCL is an independently owned leading adviser across all London Stock Exchange ('LSE') markets. It is furthermore a Sponsor approved by the Financial Conduct Authority ('FCA'), a Nominated Adviser approved by the LSE, a member of the LSE and a member of the Aquis Stock Exchange.

The Company is furthermore pleased to welcome Ajay Saldanha as an independent non-executive director to its Board of Directors with immediate effect.

Ajay Dominic Saldanha (aged 47) is an experienced banking and investment professional with more than 20 years of experience in the power, energy and utilities sector. He has dealt extensively with asset owners, developers and investors in the low-carbon and energy efficiency space. Ajay was Partner and Head of Energy M&A at KPMG until 2017 and prior to that, at Lehman Brothers (& Nomura) since 2001. During his investment banking and advisory tenure, Ajay has led acquisitions and financing of more than \$60bn, related to assets in the UK, Europe, Asia and sub-Saharan Africa. Ajay is also a qualified chemical plant engineer from the University of Mumbai and obtained his MBA from the Indian Institute of Management, Ahmedabad.

Other than as disclosed above, there are no further disclosures to be made in accordance with AIM Rule 17 and paragraph (g) of Schedule Two of the AIM Rules for Companies.

With regard to the bridge loan facility (the "Facility") announced to the market in RNS dated 16 February 2022, the Company has subsequently agreed with the Institutional Investor to extend the repayment date of said Facility to the 28 April 2023. As part of this agreement, the Company has provided the Institutional Investor with the right to trade shares held by it in Mast Energy Developments Plc up to the value of £250,000, the proceeds of which would be set off against the total amount owed under the Facility, being approximately £1.1m. The Company is in discussions as to the ongoing arrangements beyond that date and will update the Market accordingly in due course, as it will regarding the approximate £660,000 Convertible Instrument due to present and past Directors and management due for repayment on 28 February 2023 along with general funding discussions ongoing to meet its near and medium term funding needs.

Furthermore, the Company will provide a general strategy update, including expected timing for the potential USE spinout as announced on 29 September 2022, shortly.

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

****ENDS****

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

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Johannesburg
11 January 2023
Designated Adviser
River Group