

Kibo Energy PLC (Incorporated in Ireland)  
(Registration Number: 451931)  
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ISIN: IE00B97C0C31  
('Kibo' or 'the Company')



Dated: 03 July 2023

**Kibo Energy PLC ('Kibo' or the 'Company')  
Operational Update: Q2 2023**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy focused development company, is pleased to provide an operational update as it enters the second half of 2023. This follows its update as provided in a Company RNS dated 6 April 2023.

**Portfolio**

The Kibo Group strategy, as previously announced in a Company RNS dated 19 April 2021, is focused on developing, owning and operating sustainable energy solutions that can immediately and progressively address the acute energy challenges in sub-Saharan Africa, the United Kingdom and Ireland.

*The table below indicates the status of Kibo's project portfolio at present. Timelines beyond Q3 2023 remain as advised on 6 April 2023 and the Company will advise should these change in light of the below. This does not include opportunities that are currently the subject of advanced due diligence and commercial consideration.*

Kibo Group Project Portfolio					
Entity	Kibo Equity	Strategic Domain	Projects	Development Status	Current Status
MAST Energy Developments (UK)	57.86%	Reserve Power	Pyebridge (9 MW)	Operational and generating revenue	CM T-1 contract scheduled to begin on 1 October 2023 (see MED Results for the year ended 31 December 2022 as per the MED RNS dated 28 April 2023)
			Bordesley (5 MW)	Advanced project development	In construction and commissioned by Q4 2023 (see MED Results for the year ended 31 December 2022 as per the MED RNS dated 28 April 2023)
			Rochdale (4.4 MW)	Advanced project development	Planning consent granted in Q2 2023 (see MED Results for the year ended 31 December 2022 as per the MED RNS dated 28 April 2023)
			Hindlip Lane (7.5 MW)	Concept stage	EPC and O&M contracts under review, further updates to follow (see MED Results for the year ended 31 December 2022 as per the MED RNS dated 28 April 2023)
			Stather Road (2.5 MW)	Concept stage	EPC and O&M contracts under review, further updates

					to follow (see MED Results for the year ended 31 December 2022 as per the MED RNS dated 28 April 2023)	
Sustineri (SA)	65%	Waste to Energy	CHP project to supply base-load electricity generation in South Africa with 4 revenue streams: electricity, gate fees and potentially from heat and steam output as well as the production of synthetic oil	Phase 1 (2.7 MW + study on synthetic oil production)	Advanced project development stage – financial close ready	<ul style="list-style-type: none"> <li>– Laboratory tests received and confirm oil quality standards of offtaker</li> <li>– Supplier’s sustainability standards assessments are currently underway</li> <li>– Integration study is being undertaken to align test results with feedstock characteristics in preparation for financial close – Integrated Environmental Authorisation (EA) has been granted</li> </ul>
				Phase 2 (targeted 20 MW)	Pre-concept stage	Milestones TBD once Phase 1 has been executed
National Broadband Solutions (SA)	51%	Long Duration Energy Storage	12.3 MW in development	Simultaneous concept and commercial development	Status remains unchanged from last update.	
			36.32 MW target for development	Under assessment		
Mbeya Power Project (‘MPP’) (TZ)	100%	Biofuel	300 MW short-term conversion to renewable energy biofuel	Original project. Fully permitted with Bankable Feasibility Study completed	TANESCO due diligence on Kibo as part of the MOU programme currently underway.	
UK Portfolio	100%	Waste to Energy	Southport (10 MW, 2 MW long-duration energy storage and 5.5m <sup>3</sup> bio-methane)	Funding constraints, notably as the results of delays caused by shareholders not being able to cast their votes, resulted in no, other than in-house project planning, work being performed	Status remains unchanged from last update.	

All funding activities, including the Company's proposed AIM-listed vehicle Ultimate Sustainable Energy ('USE'), were placed on hold due to delays as a result of EGM difficulties where shareholders were unable to cast their votes, which was partially resolved at the most recent EGM (see RNS dated 16 March 2023).

**Louis Coetzee, CEO of Kibo Energy, says:** *"We are pleased with the overall progress during the last quarter, and we look forward to updating the market during the course of Q3 on a number of exciting initiatives currently underway on both operational as well as corporate level".*

*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](http://www.kibo.energy) or contact:

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