

Kibo Energy PLC (Incorporated in Ireland)
(Registration Number: 451931)
(External registration number: 2011/007371/10)
LEI Code: 635400WTCRIZB6TVGZ23
Share code on the JSE Limited: KBO
Share code on the AIM: KIBO
ISIN: IE00B97C0C31
(‘Kibo’ or ‘the Company’)



Dated: 15 December 2023

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

Kibo Energy Subsidiary Announces Director Loan & PMDR Share Sale

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy-focused development company, today announces that its subsidiary Mast Energy Developments PLC (‘MED’), a UK-based multi-asset owner, developer and operator in the rapidly growing flexible power market has received a director loan amounting to £81,329 (the ‘Director Loan’) from Paulus Fillippus Venter, a non-executive director and significant shareholder of MED. The proceeds from the Director Loan will be used for MED’s working capital requirements and is a result of Mr. Venter selling 14,000,000 MED shares (the ‘Loan Shares’) of his total beneficial holdings of 17,708,538 MED shares.

The key terms of the Director Loan include no fixed-term repayment, an interest accrual rate of 7% per annum on the principal amount of the Director Loan outstanding, and the issuance in repayment of the same number of Loan Shares (as Mr. Venter as lost equity number, not equity value, by the Director Loan), subject to the Company complying with its statutory obligations and shareholder authorities (incl. headroom).

As Mr. Venter is a Person Discharging Managerial Responsibility (‘PDMR’) under MED’s Share Dealing Policy Code, he has obtained consent from MED for the sale of the Loan Shares, completed on 13 December 2023 and has notified the Financial Conduct Authority (‘FCA’) in the prescribed manner, the details of which can be viewed on the Dealing Notification Form in the MED announcement below.

The Director Loan is a related party transaction under DTR 7.3.3R and MED has complied with its obligations under DTR 7.3.4R and DTR 7.3.14G.

Following the transaction, Mr. Venter and his related parties will have a beneficial interest of 1.41% in the issued share capital of MED.

Further details can be found in the full MED announcement, which is available below and at [med.energy](https://www.med.energy):

Dated: 15 December 2023

Mast Energy Developments PLC (‘MED’ or the ‘Company’) Director Loan & PDMR Share Sale

Mast Energy Developments PLC, the UK-based multi-asset owner, developer and operator in the rapidly growing flexible power market, is pleased to announce that Paulus Fillippus Venter, a non-executive director and significant shareholder of the Company, has provided MED with a director loan amounting to £81,329 (the ‘Director Loan’). The proceeds of the Director Loan will be used for

MED's working capital requirements. In order to fund the Director Loan, Mr. Venter has sold 14,000,000 MED shares (the 'Loan Shares') of his total beneficial holdings of 17,708,538 MED shares. The key terms of the Director Loan are as follows:

- *No fixed term of repayment, with a repayment longstop date of 12 months (from the date of the Director Loan) (the 'Longstop Date');
- *Interest shall accrue and be paid on the principal amount of the Director Loan outstanding at 7% per annum; and
- *The repayment will be by the issuance of the same number of Loan Shares (as Mr. Venter has lost equity number, not equity value, by the Director Loan), subject to the Company complying with its statutory obligations and shareholder authorities (incl. headroom).

As Mr. Venter is a Person Discharging Managerial Responsibility ('PDMR') under the Company's Share Dealing Policy Code, he has obtained consent from the Company for the sale of the Loan Shares, which was completed on 13 December 2023. Mr Venter has also notified the Financial Conduct Authority ('FCA') in the prescribed manner by submitting the details shown on the Dealing Notification Form below.

The Director Loan is a related party transaction under DTR 7.3.3R and the Company has complied with its obligations under DTR 7.3.4R and DTR 7.3.14G.

Following this transaction, Mr. Venter and his related parties will have a beneficial interest of 1.41% in the Company's issued share capital.

Pieter Krügel, CEO of MED, commented: *"We are very pleased that Mr. Venter was willing and able to provide MED with a director loan, which shows his ongoing commitment to and support of the business. This loan will ensure that MED's short-term working capital requirements are met while we wait for the JV investment to be completed, as per our recent announcements."*

**DEALING NOTIFICATION FORM
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY
ASSOCIATED PERSONS**

1.	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Paulus Fillippus Venter	
2.	Reason for the notification		
a)	Position/status:	Non-executive Director -PDMR	
b)	Initial notification/Amendment:	Initial	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name:	Mast Energy Developments PLC	
b)	LEI:	213800HFVHGX9YGO9F71	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument: Identification code	Ordinary Shares of £0.001 each GB00BMBSCV12 / MAST	
b)	Nature of the transaction:	Sale of Securities	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		£0.0058642	14,000,000
d)	Aggregated information: Aggregated volume: Price:	N/A	
e)	Date of the transaction:	13 December 2023	
f)	Place of the transaction:	London Stock Exchange	

****ENDS****

This announcement contains inside information for the purposes of the UK version of the Market Abuse Regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR'). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

For further information, please visit www.med.energy or contact:

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This announcement contains inside information as stipulated under the UK version of the Market Abuse Regulations (EU) no. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR'). Upon the publication of this announcement, this information is now considered to be in the public domain.

****ENDS****

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

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Johannesburg
15 December 2023
Corporate and Designated Adviser
River Group