

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: 24 January 2024

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

**Kibo Subsidiary Announces TR-1 Notification of Major Shareholdings**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy-focused development company, announces a TR-1 Notification by its subsidiary Mast Energy Developments PLC ('MED'), a UK-based multi-asset owner, developer and operator in the rapidly growing flexible power market.

The proceeds from the disposal of the MED shares amounting to approximately £119,444 have been used for Kibo's ongoing working capital requirements and to reduce the outstanding balance on the Company's reprofiled bridge loan facility with RiverFort Global Opportunities PCC Ltd in order to meet the monthly payments to reduce potential equity dilution arising from the elected missed payment rights (refer Kibo RNS announcements of 11 and 26 April 2023).

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

Dated: 24 January 2024

**TR-1: Standard form for notification of major holdings**

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	Mast Energy Developments PLC
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)	
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
<b>3. Details of person subject to the notification obligation</b>	
Name	Kibo Mining (Cyprus) Limited
City and country of registered office (if applicable)	Limassol Cyprus
<b>4. Full name of shareholder(s)</b> (if different from 3.)	
Name	
City and country of registered office (if applicable)	
<b>5. Date on which the threshold was crossed or reached:</b>	23/01/24
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>	23/01/24

<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B)
Resulting situation on the date on which threshold was crossed or reached	39.65%		39.65%	104,611,746
Position of previous notification (if applicable)	47.08%		47.08%	

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BMBSCV12	104,611,746		39.65%	
<b>SUBTOTAL 8. A</b>	104,611,746			

**B 1: Financial Instruments according to DTR5.3.1R (1) (a)**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
<b>SUBTOTAL 8. B 1</b>				

**B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash Settlement	Number of voting rights	% of voting rights
<b>SUBTOTAL 8.B.2</b>					

**9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")**

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary)	X

Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Kibo Energy PLC			
Kibo Mining (Cyprus) Limited	39.65%		39.65%

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information</b>

<b>Place of completion</b>	Limassol, Cyprus
<b>Date of completion</b>	23/01/24

For further information please visit [www.med.energy](http://www.med.energy) or contact:

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**\*\*ENDS\*\***

For further information please visit [www.kibo.energy](http://www.kibo.energy) or contact:

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Johannesburg  
24 January 2024  
Corporate and Designated Adviser  
River Group