

Kibo Energy PLC (Incorporated in Ireland)
(Registration Number: 451931)
(External registration number: 2011/007371/10)
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Share code on the JSE Limited: KBO
Share code on the AIM: KIBO
ISIN: IE00B97C0C31



Dated: 5 March 2024

**Kibo Energy PLC (“Kibo “or “the Company”)
Issue of Shares to Service Provider**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy focused development company, announces the issue of 81,081,081 ordinary shares of par value €0.0001 each at an issue price of 0.037 pence per share (the "Settlement Shares") to a service provider in payment of outstandings invoices for a total value of £30,000. The issue price is the 10-day VWAP of the Kibo share on AIM on 1 March 2024.

This share issue relates to a pre-agreed invoice settlement arrangement with the service provider in September 2023 for which the share issue was deferred pending Kibo shareholder approval for dis-application of pre-emptive rights. This dis-application was recently obtained at the Company's EGM on 9 February last.

Total Voting Rights

Application will be made for the Settlement Shares to be admitted to trading on AIM and the JSE AltX markets. Trading in the Subscription Shares is expected to commence on AIM and the JSE on or around 8 March 2024 ('Admission'). Following Admission, the Company will have 4,360,947,764 shares in issue and this figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

****ENDS****

This announcement is made in accordance with the requirements of the Market Abuse Regulations (EU) no. 596/2014 (part of UK law by virtue of the European Union (Withdrawal) Act 2018) and AIM Rule 21.

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Beaumont Cornish Limited ('Beaumont Cornish') is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Johannesburg
5 March 2024
Corporate and Designated Adviser River Group