

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: 5 July 2024

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

Update to Placing and Admission of the Placing Shares Board Changes

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy-focused development company, announces that further to its RNS announcement of 27 June 2024, it has now received the Tranche 1 placing proceeds of £150,000 and accordingly issued and allotted 1,785,714,286 Placing Shares to Mr. Peter Williams. The proceeds will now allow the Audit of the 2023 Accounts to proceed. Furthermore, the Board changes as proposed in the announcement of 27 June 2024 have been partially completed. Mr. Jacobus (“Cobus”) Johannes van der Merwe has been appointed to the Kibo board as an executive director and interim CEO, and Mr. Louis Coetzee has retired from the board as director & CEO. These Board changes are effective today with Mr. Clive Roberts to be appointed to the Board in due course when regulatory approval is completed.

The Company would also like to thank Mr. Coetzee for his contribution to the development of Kibo over the last 14 years and welcome his intention to continue to offer his services to the Company on a consultancy basis to assist the Board during this transitional period for the Company.

Cobus van der Merwe (Aged 43) is a qualified Chartered Accountant (South Africa) and has held senior financial, managerial and executive level positions for over 15 years in the investment management and energy, utilities and resources sectors. He has significant experience servicing clients based in the United Kingdom, Ireland and Africa with specific reference to the Energy and Resources industries. Further to this, he has extensive experience in managing bespoke investment portfolios for high net-worth individuals, including capital raising and facilitating deal making. Cobus is a member of the South African Institute of Chartered Accountants (SAICA), and also holds a BCom degree in Accounting and a BCompt Honours degree in Accounting Science. Prior to Mr. van der Merwe’s appointment to the Kibo Board, he served as the Company’s Chief Financial Officer and as a member of the Company’s Executive Committee for the last two years.

The following details in relation to the appointment of Mr. Cobus van der Merwe, BCom (Accounting), BCompt (Hons. Accounting Science), CA (SA), Age 43, are disclosed in accordance with Schedule 2(g) of the AIM Rules:

Current Directorships & Former Directorships within last five years (all are South African registered companies)

Current Directorships	Directorships within last five years
LOGICLIQ (Pty) Limited	None
NEXTGEN FUELS (Pty) Limited	
ICON PARK (Pty) Limited	
SUSTINERI ENERGY (Pty) Limited	
NG National Broadband Solutions (Pty) Limited	

Mr. Van der Merwe currently holds no interest in the securities of the Company.

There are no further details to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules.

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.

Total Voting Rights:

The Company will make application to the London Stock Exchange for admission of the 1,785,714,286 Placing Shares to trading on AIM and it is expected that admission will become effective following the resumption of trading in the Company's Ordinary Shares on AIM following publication of the 2023 Accounts. Following the issue of the Tranche 1 Placing Shares, the Company's total issued share capital will consist of 6,146,662,050 Ordinary Shares of EUR0.0001 each. This figure may then be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company pursuant to the FCA's Disclosure Guidance and Transparency Rules.

****ENDS****

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

Cobus van der Merwe	info@kibo.energy	Kibo Energy PLC	Executive Officer
James Biddle Roland Cornish	+44 207 628 3396	Beaumont Cornish Limited	Nominated Adviser
Claire Noyce	+44 20 3764 2341	Hybridan LLP	Joint Broker
James Sheehan	+44 20 7048 9400	Global Investment Strategy UK Limited	Joint Broker

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 July 2024
Corporate and Designated Adviser
River Group