

Kibo Mining Plc (Incorporated in Ireland)
 (Registration Number: 451931)
 (External registration number: 2011/007371/10)
 Share code on the JSE Limited: KBO
 Share code on the AIM: KIBO
 ISIN: IE00B97C0C31
 (“Kibo” or “the Company”)



Dated: 30 July 2018

**Kibo Mining Plc (‘Kibo’ or the ‘Company’)
 Details of Equity Placing**

Kibo Mining PLC (AIM:KIBO; AltX:KBO), the multi-asset, Africa-focused, energy company, is pleased to announce that it has received commitments from an Irish based Investment Fund to raise £500,000 via a placing of 9,523,810 ordinary shares in Kibo of par value. €0.015 each (‘New Ordinary Shares’) at a placing price of 5.25p per share (the ‘Placing’).

The funds from the Placing will go towards general working capital but more specifically to expedite ongoing advanced feasibility studies at the Mabesekwa Independent Coal to Power Project, Botswana (‘MICPP’, or ‘Mabesekwa’), and at the Benga Independent Power Project (‘BIPP’) following faster than expected progress on both projects over the past two months.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM and the JSE AltX markets. Trading in the New Ordinary Shares is expected to commence on AIM and the JSE on or around 03 August 2018 (‘Admission’). Following Admission, the Company will have 634,316,783 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.

Kibo CEO, Louis Coetzee said: “We are very pleased to see institutional investor interest in Kibo increasing steadily since Kibo announced its energy strategy and after completing the recent MCIPP and BIPP acquisitions. The latest placing at the significant premium of 25% sends a very strong message on what investors believe the value proposition is that Kibo has to offer.”

****ENDS****

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 (“MAR”).

For further information please visit www.kibomining.com or contact:

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Notes to editors

Kibo Mining plc is a multi-asset, Africa focussed, energy company positioned to address the acute power deficit, which is one of the primary impediments to economic development in Sub-Saharan Africa. To this end, it is the Company's objective to become a leading independent power producer in the region.

Kibo is simultaneously developing three similar coal-fuelled power projects: the Mbeya Coal to Power Project ('MCPP') in Tanzania; the Mabesekwa Coal Independent Power Project ('MCIPP') in Botswana; and the Benga Independent Power Project ('BIPP') in Mozambique. By developing these projects in parallel, the Company intends to leverage considerable economies of scale and timing in respect of strategic partnerships, procurement, equipment, human capital, execution capability / capacity and project finance. Additionally, the Company will benefit from its robust and experienced international blue-chip partnership network across its project portfolio, which includes: SEPCO III (China), General Electric (USA); Tractebel Engineering (Belgium); Minxcon Consulting (South Africa); ABSA / Barclays Africa); and Hogan Lovells International LLP.

Johannesburg
30 July 2018
Corporate and Designated Adviser
River Group