

KIBO MINING PLC

JSE Listing, Operational Update and Resignation of Director

Dated: 7 April 2011

Kibo Mining plc (“Kibo” or the “Company”) (AIM: KIBO) the mineral exploration and development company focused on gold and nickel projects in Tanzania, is pleased to announce an update on its application for its Shares to be dual listed on the Johannesburg Stock Exchange Limited (“JSE”) as detailed in the Circular to Shareholders dated 2 March 2011. The Company is also pleased to announce recent results from exploration work on its Nickel-PGM–Gold prospective Haneti project located 30 kilometres north of the city of Dodoma in central Tanzania.

Highlights

- Approval by the JSE of the Company’s Competent Persons Report (“CPR”) prepared by Venmyn Rand Limited (“Venmyn”);
- Approval by the South African Reserve Bank for the dual listing of Kibo’s Shares on the JSE;
- Valuation of the Company’s mineral assets increased from USD22.24 million to USD28.5 million based on an independent valuation conducted by Venmyn which forms part of the CPR;
- Trenching across soil geochemical anomalies gave best intersections of 93 m at 0.4% nickel at Mwaka Hill and 80m at 0.26% nickel at Mihanza Hill.; and
- Definition of a coherent 2 km long X ~ 300 m wide nickel soil anomaly with values in the range 0.1% to 0.3% nickel extending westwards from Kwahemu Hill and open-ended to the east.

Noel O’Keeffe, C.E.O. of Kibo commented:

“The approval by the JSE of our CPR and by the South African Reserve Bank for the dual listing are significant steps in the listing process which is now on schedule to be completed within 4 to 5 weeks. I am also particularly pleased with Venmyn’s valuation of USD 28.5 million for the Company’s assets which confirms our belief that we have assembled a very prospective package of mineral assets whose full value will now be unlocked by continued field exploration. On the exploration front, the Haneti results provide further encouragement for the prospectivity of the Haneti project to host sulphide and laterite nickel deposits. Particularly encouraging are the high and consistent nickel values in soil and bedrock that continue to be returned from the Company’s work programmes in the area immediately east of Haneti Village which is located on just one section of the 80 km long Haneti-Itiso Ultramafic Belt. The Company plans a more aggressive exploration programme at Haneti during 2011, commencing with an aerial geophysical survey in the next couple of months, expansion of surface sampling programmes and drilling on selected targets “

For further details on the CPR a copy can be accessed from the Company website www.kibomining.com

Further Details

JSE Listing

The Company's application for the dual listing of its Shares on the JSE is being managed by its Designated Advisor, River Group, an international corporate finance house. On the 1 April, the JSE informed River Group that Kibo's CPR was granted approval and this follows South African Reserve Bank approval for the dual listing granted on 28 March 2011. These approvals mark significant milestones in the listing process. The CPR, dated 8 March 2011 was prepared by South African geological consultancy firm, Venmyn and provides a comprehensive independent geological assessment of the Company's mineral assets including an asset valuation of USD28.5 million. River Group in consultation with the Company are now finalising the Pre-listing Statement ("PLS") for submission to the JSE and it is anticipated that approval for trading of Kibo Shares on the JSE will be granted within 4 weeks from submission of the PLS.

Directors Resignation

Andreas Lianos, a recently appointed director of Kibo has resigned from the Board as he is also an executive director of the River Group who are the Designated Advisor to Kibo in respect of its listing on the JSE, a role that requires his independence from the Kibo board. The Company is currently in advanced discussions with a replacement non-executive director for Mr. Lianos who is appropriately qualified and experienced in the mineral resource company's operations and finance and it is planned to make an appointment in due course. The Board has accepted the resignation of Mr. Lianos effective 8 April 2011 and thanks him for his contribution to Kibo during his short period as a director. Mr Lianos will continue as the Company's Designated Advisor on the JSE

Exploration Update

Exploration work at Haneti comprised reconnaissance geological mapping, trenching of soil geochemical anomalies and in-fill soil sampling over an area that previously produced high nickel and gold values from wide spaced surveys. The work programme comprised 453 soil samples, 367 trench samples and 29 rock samples and was carried out to assist with selection of drill sites in this area. The work was carried out by the Company's exploration team under the supervision of consultant geologist Peter Harrisson. Trenching and soil sampling focused on the Mwaka, Mihanza and Kwahemu Hills area about 15 km east of Haneti Village where previous work has returned high nickel and gold values in soil and rock.

At Mwaka Hill, a 269 metre trench was excavated to a depth of 0.5 m to 1.8 m across a multi-element soil geochemical anomaly and exposed bedrock was mapped and sampled at 1m intervals along the length of the trench. Analyses of 3 m composite samples and 1 m check samples was carried out for Au, Cu, Zn, Ni, Co and As. Nickel values were consistently anomalous in excess of 1,000 ppm (0.1%) from samples of silicified and un-silicified serpentinite through the entire length of the trench. The best intersection was 93 m at 0.4%

nickel. Trench samples were also anomalous for cobalt but not significantly so for the other elements.

At Mihanza Hill, an 80 m trench was excavated to a depth of 1 m or less across a gold and nickel soil anomaly close to a pit where previous sampling gave values of 13% nickel and 2.33 g/t platinum and palladium in outcrop. The trench was sampled at 1 m intervals along its length and samples composited to 3 m samples and analysed for the same elemental suite as for Mwaka Hill above. Similar to Mwaka, nickel values were in excess of 1,000 ppm (0.1%) in serpentinite throughout the entire length of the trench and averaged ~ 0.27% nickel over the 80 m. The trench results were anomalous for cobalt but not for the other elements with the exception of one 3 m section which gave a value of 0.5 grams per tonne gold that may be the source of the overlying gold-in-soil anomaly.

At Kwahemu Hill, an in-fill soil sampling programme was carried out over an area of ~ 2.5 km X 1.5 km to the west of Kwahemu Hill where previous regional soil sampling had indicated high gold and nickel values in soil. The in-fill sampling was carried out at a spacing of 100 m X 40 m and -16 mesh samples of ~2.5 kg taken from pit depths of 30 to 50 cm. Analyses was carried out for the same elemental suite as for Mwaka and Mihanza Hills. The results indicate a strong linear nickel anomaly with values in excess of 0.1% nickel extending westwards from Kwahemu Hill for 2 km and the anomaly remains open to the west. More diffuse gold anomalous areas of values > 30 ppb and up to > 100 ppb are scattered through the sampled area co-incident in part with the nickel anomaly.

The results from regional geological mapping by Kibo's geologists has identified greenstone lithologies and related rock associations in the vicinity of Meia-Meia Village that points towards the continuation of the gold bearing Londoni Greenstone Belt from the northwest corner of the Haneti block to the southeast. The Londoni Greenstone Belt hosts Shanta Mining's 1 M oz. Singida project just to the northwest of Haneti and, within Haneti itself, there is on-going artisanal mining activity in the northwest corner of the project

Quality Control

All work was carried out in accordance with Kibo's documented protocols for sample collection, storage, security and dispatch to the laboratory. Sample blanks, duplicates and standards are inserted in the sample stream and samples dispatched to the laboratory in the custody of Company staff. Samples were prepared and analysed by Humac Laboratories in Mwanza. Following preparation which includes crushing and sub sampling of sampled material, elemental analyses was by wet assay and atomic absorption finish.

Review by qualified person

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information reviewed by Noel O'Keeffe, PGeo, who is a Member of the Institute of Geologists of Ireland. Noel O'Keeffe is a director of Kibo. Noel O'Keeffe has at least five years experience within the sector which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a qualified person. Noel O'Keeffe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Enquiries:

Noel O’Keeffe	+353 91 384562	Kibo Mining plc	Managing Director
John Simpson	020 7776 6550	Daniel Stewart & Company Plc	Nominated Adviser
Fiona Kinghorn / Nick Bealer	020 7448 9820	Alexander David Securities Limited	Joint Broker
Anthony Kluk	020 7628 1128	Loeb Aron & Company Limited	Joint Broker

Updates on the Company’s activities are regularly posted on its website www.kibomining.com