



Stage 1 Exploration Programme Update

Dated: 30 Jan 2012

Kibo Mining plc ("Kibo" or the "Company") (AIM: KIBO, AltX: KBO) the mineral exploration and development company focused on gold and nickel projects in Tanzania is pleased to provide shareholders with an operational update on the Company's gold and nickel exploration projects in Tanzania.

Summary Highlights:

- **Stage 1 Exploration Program nearing completion**
- **Exploration results expected by 2Q 2012**

Stage 1 Exploration Program - Tanzania

Stage 1 of Kibo's £5.3 million exploration program has involved the mobilisation of field teams for a £1.3 million work program on the Lake Victoria, Haneti and Morogoro projects in Tanzania.

The individual exploration programs at each location have targeted the most prospective licenses. Field teams have prioritised work through a review of geology, proximity to known existing deposits as well as from analysis of anomalous geochemical results from previous surveys.

Louis Coetzee, CEO of Kibo Mining, said the Company was pleased with progress to date across each of the main license areas.

"The focus has been to make best use of the funds allocated to the overall exploration program by spending time upfront on prioritising individual prospects. As the projects cover a total land area in excess of 18,000 square kilometers, this is a significant consideration," Mr Coetzee said.

Work on all the projects has been advanced in parallel, and a summary of each individual project follows.

Lake Victoria Project

- Follow-up work has commenced on priority regional soil geochemical targets by in-fill soil sampling, prospecting/rock sampling & geological mapping.
- Results from this work will allow for an evaluation of the Lake Victoria licence portfolio to prioritise areas for further regional geochemical surveys and preliminary drill target identification.



Haneti Project

- Continuation of soil sampling, pitting and trenching in the Haneti Hills area in order to evaluate the nickel laterite potential.
- Ground EM & magnetic survey to further evaluate potential nickel sulphide targets identified in previous work.

Morogoro Project

The Company has concentrated on two particular areas within the Morogoro Project: Ruvu Nappe (Morogoro South) and Berega (Morogoro North).

- Infill & expansion of soil geochemical grids, regional stream sediment sampling and geological mapping undertaken.

Kibo expect to be able to report back to shareholders on the preliminary results from work undertaken on all sites by the second quarter of 2012.

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 under the AIM Rules. 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.

About Kibo Mining plc

Kibo is a mineral exploration and development company focused on gold and nickel projects in Tanzania. It has substantial license holdings encompassing a land area in excess of 18,000 square kilometers in both established and emerging highly prospective areas within the country.

Enquiries:

Louis Coetzee	+27 (0)83 2606126	Kibo Mining plc	Chief Executive Officer
John Simpson	+44 (0)207 7766550	Daniel Stewart & Company Plc	Nominated Adviser
Andreas Lianos	+27 (0)83 4408365	River Group	Designated Advisor



Nick Bealer	+44 (0)207 7109612	Cornhill Capital Ltd	Broker (Corporate Broking)
Andrew Frangos	+44 (0)207 7109610	Cornhill Capital Ltd	Broker (Corporate Finance)
Matt Beale	+44 (0)7966 389196	Fortbridge	Public Relations

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