

Kibo Mining Plc (Incorporated in Ireland)
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("Kibo" or "the Company")



16 September 2016

Kibo Signs Memorandum of Understanding with GE International Inc.

Kibo Mining plc ("Kibo" or the "Company") (AIM: KIBO; AltX: KBO), the Tanzania focused mineral exploration and development Company is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with General Electric International Inc ("GE"), with respect to the development of the Mbeya Coal to Power Project ("MCP" or "the Project"). The MOU provides for GE and its affiliate companies ("GE Group") to supply equipment, technology and services to the MCP power plant, in addition to exploring opportunities where it can assist Kibo in bringing the Project to successful financial close. Kibo and GE are in discussions to set out in detail the terms and conditions of their collaboration into a binding agreement.

Louis Coetzee, CEO of Kibo Mining, said: *"We are extremely pleased that we have established this relationship with GE, one of the largest and technologically advanced companies in the World. We are looking forward to working with GE and benefitting from its expertise and reputation in the power sector."*

About General Electric Company ("GE")

GE is an American multinational digital industrial conglomerate, headquartered in Boston and operates through a number of business divisions which includes power generation, oil & gas, aviation, healthcare, transportation and capital. Across these divisions the company supplies a broad range of equipment, technology and services. It is the fourth largest company in the World (Forbes Global 2000) and the 6th largest in the US by gross revenue.

The Company's Power segment serves power generation, industrial, government and other customers around the world with products and services related to energy production and water reuse. The Company's products and technologies harness resources, such as oil, gas, coal, diesel, nuclear and water to produce electric power and include gas and steam turbines, full balance of plant, upgrade and service solutions, as well as data-leveraging software. Its Steam Power Systems offers steam power technology for coal and nuclear applications, including boilers, generators, steam turbines, and Air Quality Control Systems (AQCS) to help efficiently produce power and provide performance over the life of a power plant.

The Company's Power Services delivers maintenance, service and upgrade solutions across total plant assets and over their operational lifecycle, leveraging the Industrial Internet to improve the performance of such solutions. Its Distributed Power provides technology-based products and services to generate power at or near the point of use

Source: www.reuters.com

Contacts

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Kibo Mining - Notes to editors

Kibo Mining is listed on the AIM market in London and the AltX in Johannesburg. The Company is focused on exploration and development of mineral projects in Tanzania, and controls one of Tanzania's largest mineral right portfolios. Tanzania provides a secure and stable operating environment for the mineral resource industry and Kibo Mining therein.

Kibo Mining holds a thermal coal deposit at Mbeya, which has a significant NI 43-101 compliant defined resource, and is developing a 250-350 MW mouth-of-mine thermal power station, the Mbeya Coal to Power Project ("MCP"), previously called Rukwa Coal to Power Project ("RCP"), with an established management team that includes Standard Bank as Financial Advisor. Kibo is undertaking a Coal Mining Definitive Feasibility Study and a Power Pre- Feasibility Study for the Mbeya project with an integrated Bankable Feasibility Study report for the MCP to be released in the near term. On 25 August 2016, Kibo signed an Agreement with China based EPC contractor SEPCO III granting it the right to become the sole bidder for the EPC contract to build the power plant component of the MCP in exchange for SEPCO III refunding 50% of the development costs incurred by Kibo to date on the project. Kibo has already received the first tranche of this funding in the amount of US\$1.8 million on the 5th September 2016

The Company also has extensive gold focused interests including Lake Victoria Goldfields and Morogoro projects. At Lake Victoria, the Company has 100% owned projects with a 550,000 oz. JORC compliant gold Mineral Resource at the Imweru Project and a 168,000 oz. NI 43-101 compliant gold Mineral Resource at the Lubando Project. The Company is currently undertaking a Definitive Feasibility Study on its Imweru Project.

Kibo also holds the Haneti Project on which the latest technical report confirms prospectivity for nickel, PGMs, gold and strategic metals including lithium.

Kibo Mining further holds the Pinewood (coal & uranium) project where the company has entered into a 50/50 Exploration Joint Venture with Metal Tiger plc.

Finally, the Company also holds the Morogoro (gold) project where the company has also entered into a 50/50 Exploration Joint Venture with Metal Tiger plc.

The Company's projects are located in the established and gold prolific Lake Victoria Goldfields, the emerging goldfields of eastern Tanzania and the Mtwara Corridor in southern Tanzania where the Government has prioritized infrastructural development attracting significant recent investment in coal and uranium. The Company has a positive working relationship with the Tanzanian government at local, regional and national levels and works hard to maintain positive relationships with all communities where company interests are held. The Company recognizes the potential to enhance the quality of life and opportunity for Tanzanian citizens through careful development of its projects.

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

Johannesburg

16 September 2016

Corporate and Designated Adviser

River Group