

Kibo Mining Plc (Incorporated in Ireland)  
(Registration Number: 51931)  
(External registration number: 011/007371/10)  
Share code on the JSE Limited: KBO  
Share code on the AIM: KIBO  
ISIN: IE00B97C0C31  
("Kibo" or "the Company")



**Dated: 31 October 2017**

**Kibo Mining Plc ('Kibo' or the 'Company')**  
**Visit to China and attendance at OBOR summit in Beijing**

**Kibo Mining Plc (AIM: KIBO; AltX: KBO)**, the multi-asset resource, development and energy company focused on Tanzania, is pleased to announce that CEO Louis Coetzee will be presenting at the One Belt One Road ('OBOR') summit in Beijing this week, highlighting the critical energy situation in Southern Africa and the development of the Mbeya Coal to Power Project ('MCCP'). During the trip Louis will also meet with the Company's Chinese development partners, SEPCO III, as well as GE in addition to visiting manufacturing facilities where it is envisaged some of the critical Mbeya Power Plant components will be manufactured.

The OBOR summit brings together internationally recognised individuals, companies and organisations to discuss the future of industry and investment. The summit is intended to further the Chinese leadership's ambition of developing beneficial investment and trade links with Africa, Asia and Europe.

Mr Coetzee, a South African national who has worked in Tanzania for the past 20 years, will be joining the 'Developing Successful Power Projects in Africa' panel to discuss how to best address the acute power shortage in Africa. Currently half of the population is without electricity on the African continent, severely hindering industrial growth. The MCCP is set to be greatly beneficial to Tanzania, creating jobs as well as power for Tanzanian people.

Last week the MCCP was awarded Environmental & Social Impact Assessment ('ESIA') certification from the Tanzanian government, enabling the further development of the nationally important power project. Mr Coetzee will also meet with potential project funding partners to discuss gaining exposure to MCCP.

**\*\*ENDS\*\***

For further information please visit [www.kibomining.com](http://www.kibomining.com) or contact:

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#### **Notes to editors:**

Kibo Mining is a multi-asset resource development and energy company focused on South West Tanzania, listed on London's AIM market and the AltX in Johannesburg. The Company's flagship asset is the Mbeya Coal to Power Project ('MCP'), which comprises the development of the Mbeya Coal Mine, a 1.5Mt p/a mining operation and the Mbeya Power Plant, a 300 MW mine-mouth thermal power station.

The Mbeya Coal Mine has a defined 120.8 Mt NI 43 101 thermal coal resource. A Definitive Feasibility Study has been conducted on the project which underpins its value with an indicated IRR of 69.2%. The 300 MW mouth-of-mine thermal power station has long term scalability to 1000MW, with a full Power Feasibility Study has been published highlighting an annual power output target of 1,8 GW based on annual average coal consumption of 1.5 Mt. An Integrated Bankable Feasibility Study report for the entire project indicated total revenues of US\$ 7.5-8.5 billion over an initial 25-year mine life, post tax equity IRR between 21-22%, debt pay-back period of 11-12 years and a construction period of 36 months.

To assist in the execution this critical power project of the MCP, Kibo has assembled a team of international team of advisors and partners including Engineering Procurement and Construction ('EPC') contractors and financial teams that are assisting in the development of. These include ABSA/Barclays as Financial Advisor, China based EPC contractor SEPCO III, General Electric, Tractebel Engineering (Power), Minxcon Consulting (Mining) and legal advisors Norton Rose Fulbright.

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

Kibo Mining's projects are located in central Tanzania and in 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. Kibo Mining recognises the potential to enhance the quality of life and opportunity for Tanzanian citizens through careful development of its projects.

Johannesburg

31 October 2017

Corporate and Designated Adviser

River Group