

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”)



8th September 2016

Transfer of Kibo Shares to Sanderson from Company’s Treasury Account

Kibo Mining plc (“Kibo” or the “Company”) (AIM: KIBO; AltX: KBO), the Tanzania focused mineral exploration and development Company has today issued 2,712,477 Ordinary Shares (the “Conversion Shares”) in the capital of the Company to Sanderson Capital Partners Limited (“Sanderson”) from a Company held forfeited share treasury account (“Treasury Account”). The Conversion Shares were issued as part of the settlement under the re-negotiated terms for payback of the loan facility (the “Facility”) from Sanderson, the full details of which were recently announced in the Company’s RNS of 01 September 2016. The Conversion Shares will be issued to Sanderson at a price of 5.53p per share, being the Kibo closing price on 1 September 2016 (the “Conversion Date”) for a value of £150,000. As notified in the Company’s announcement on 1 September 2016, the Facility amount of £1,500,000 converted to a 2.5% equity interest in the MCPP project Company on the Conversion Date.

The Conversion Shares were issued to Sanderson from the 4,090,000 forfeited shares (“Forfeited Shares”) held by the Company in the Treasury Account since 23rd June 2015 and have already been admitted to trading on AIM. An application for the Conversion Shares to be admitted to trading on the JSE AltX markets is required (“JSE Admission”), and pending approval for JSE Admission, trading on the JSE will commence on or around 9th September 2016. On completion of JSE Admission the Company’s shares in issue will remain at 355,603,745 with a reduction in the number of Forfeited Shares in the Company’s Treasury Account to 1,377,523.

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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 ("RCPP"), 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

8th September 2016

Corporate and Designated Adviser

River Group