

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”)



Dated: 28 September 2017

Conversion of Loan Notes

Kibo Mining plc (“Kibo” or the “Company”) (AIM: KIBO; AltX: KBO), the Tanzania focused mineral exploration and development company, is pleased to announce that all subscribers (“Subscribers”) to the convertible loan notes (the “Notes”) that it issued on the 27 September 2017 (refer RNS of 27 September 2017) have elected to convert the Notes to Kibo shares under the terms of the Notes (“the Conversion Shares”). The Notes were converted at a Kibo share price of £0.05, which was calculated in accordance with the Note Term Sheet.

Kibo’s CEO Louis Coetzee said: *“We are delighted that all subscribers exercised their right to convert the Notes to ordinary shares in Kibo. This is a clear display of reiterated support towards the Company and the direction it is heading. I believe that the parties involved see Kibo as a long-term investment that will add value, not only to their own investment portfolios, but also to all the shareholders.”*

A total of 31,000,000 new Ordinary Kibo Shares of €0.015 par value will be issued today, with the allocation to each Subscriber shown in Table 1 below.

TABLE 1

Name	Conversion Price	Shares Issued on conversion of loan note	£ Value
Private Investor	£0.05	10,000,000	£500,000
Sanderson Capital Partners	£0.05	15,800,000	£790,000
*Louis Coetzee	£0.05	1,300,000	£65,000
*Andreas Lianos	£0.05	1,300,000	£65,000
*Noel O’Keeffe	£0.05	1,300,000	£65,000
*Louis Scheepers	£0.05	1,300,000	£65,000
Totals		31,000,000	1,550,000
*Member of EXCO			

The details of all Directors' and senior managements' shareholding in the Company before and after the Conversion are shown on Table 2 below.

TABLE 2

Name	Interests before conversion of loan note		Shares issued on conversion of loan note	Interests after conversion of loan note	
	Shares Held	% Interest	Number of Shares	Shares Held	% Interest
Christian Schaffalitzky	2,119,842	0.58%	N/A	2,119,842	0.54%
*Louis Coetzee	6,765,996	1.86%	1,300,000	8,065,996	2.04%
*Andreas Lianos	6,288,633	1.73%	1,300,000	7,588,633	1.92%
*Noel O'Keeffe	2,291,447	0.63%	1,300,000	3,591,447	0.91%
Tinus Maree	2,934,200	0.81%	N/A	2,934,200	0.74%
Wenzel Kerremans	376,241	0.10%	N/A	376,241	0.10%
*Louis Scheepers	1,709,914	0.47%	1,300,000	3,009,914	0.76%
Totals	22,486,273	6.18%	5,200,000	27,686,273	7.00%
*Kibo Directors and Management who are Members of Kibo EXCO converting loan note to shares					

The shareholding of Sanderson Capital Partners will increase to 26,797,664 Ordinary Kibo Shares, for an interest of 6.78%.

Application will be made for the admission to trading on AIM and the JSE for the Conversion Shares and is expected to occur on or about 4 October 2017.

Following the issues of the 31,000,000 Conversion Shares detailed above, the Company will have 395,254,364 shares in issue.

Contacts

Louis Coetzee	+27 (0) 83 2606126	Kibo Mining Plc	Chief Executive Officer
Andreas Lianos	+27 (0) 83 4408365	River Group	Corporate Adviser and Designated Adviser on JSE
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Notes to editors:

Kibo Mining is listed on the AIM market in London and the AltX in Johannesburg. Kibo Mining is focused on exploration and development of mineral projects in Tanzania, and controls a large mineral rights portfolio in Tanzania.

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 ("MCPP"), previously called the Rukwa Coal to Power Project ("RCPP"), with an established management team that includes ABSA/Barclays as Financial Advisor. Kibo has completed a Coal Mining Definitive Feasibility Study and a Power Pre-Feasibility Study for the Mbeya project and has recently announced the completion of an Integrated Bankable Feasibility Study report for the project. 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 MCPP 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 and signed an EPC contract with SEPCO III on the 19th December 2016.

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'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. Kibo Mining 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.

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

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

Johannesburg
28 September 2017
Corporate and Designated Adviser
River Group