

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: IE00B97C031
("Kibo" or "the Company")



14 July 2017

Mbeya Coal to Power Project ("MCP") - Update

Kibo Mining plc ("Kibo" or the "Company") (AIM: KIBO; AltX: KBO), the Tanzania focused mineral exploration and development Company, is pleased to announce that, following a week of follow-up meetings with Government departments and other Tanzanian stakeholders regarding the further development of the MCP, there is no identified adverse impact on the further development of the MCP as a result of recent changes in the legislative environment. Further, on the basis of these discussions the Company does not anticipate any future adverse impact on the development of the MCP, however the Company will be diligently reviewing its position on this matter going forward.

Kibo reiterates that the completion of the Mbeya Coal special mining right application remains on schedule as does the environmental certification of the Mbeya Coal Mine and Mbeya Power Plant.

Further high level workshops and meetings will take place in the course of next week as part of the recently announced priority development schedule for the MCP and the Company looks forward to updating shareholders in due course.

Louis Coetzee, CEO of Kibo Mining, said: *"As far as continued progress in the development of the MCP is concerned, we have not seen any slowdown or hesitation from the Tanzanian government or regulatory authorities as a result of the recent legislative changes. As stated before it is business as usual for Kibo, while we continue to study the latest amendments to the mining act to understand any possible impact these may have on Kibo and its projects*

We will continue to keep the market updated".

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
Jon Belliss	+44 (0) 207 382 8300	Beaufort Securities Limited	Broker
Andrew Thomson	+61 8 9480 2500	RFC Ambrian Limited	Nominated Adviser on AIM
Liz Morley / Molly Stewart	+44 (0) 203 772 2500	Bell Pottinger	Investor and Media Relations

Kibo Mining - 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. 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 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 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 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 recognizes 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

14 July 2017

Corporate and Designated Adviser

River Group