

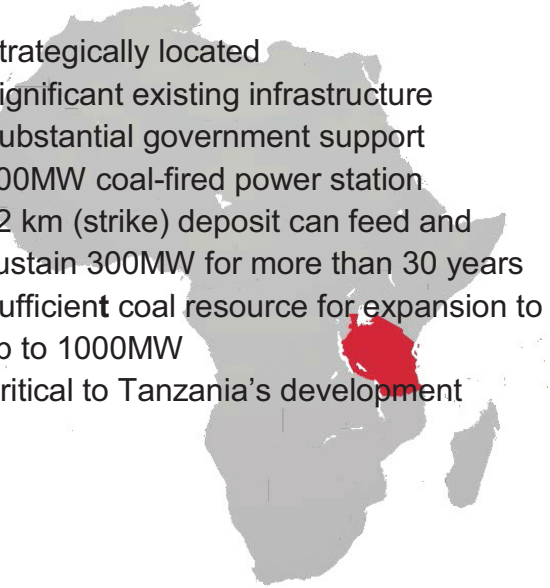
# Mbeya Coal to Power Project

Advancing towards Financial Close



## 300MW mouth-of-mine- power plant

- Strategically located
- Significant existing infrastructure
- Substantial government support
- 300MW coal-fired power station
- 12 km (strike) deposit can feed and sustain 300MW for more than 30 years
- Sufficient coal resource for expansion to up to 1000MW
- Critical to Tanzania's development



## World Class Partners

 Power Definitive Feasibility Study	 Power Purchase Agreement
 Environmental Impact Assessment	 Financial Advisor
 EPC Contractor	 Mining Definitive Feasibility Study

### Delivered

- ✓ Power Pre-Feasibility Study
- ✓ Mining Pre-Feasibility Study
- ✓ Definitive Power Feasibility Study (in review process)
- ✓ Consolidation of coal deposit
- ✓ Restatement of Coal Resource

### 2016 Milestones

- Definitive Mining Feasibility Study
- Environmental Impact Assessment
- Integrated Bankable Feasibility Study (Phase 1 completed)
- Finalisation of PPA with TANESCO
- Financial Close

### Investment Proposition

- |  |  |
|--|--|
| ✓ <b>MCPP is critical to Tanzania's future growth</b> – strong support from government to help expedite process  | ✓ <b>Funding secured</b> – continually seeking alternate option in challenging market conditions                         |
| ✓ <b>Strong results from feasibility studies</b> – restatement of coal resource and metallurgical test results confirm resource exceeds standard technical requirements of the power plant | ✓ Kibo continues to retain <b>100% of the project</b>  |
| ✓ <b>Proven and reliable technology</b> – reduces risk in development of project   | ✓ <b>Experienced management team</b> – strong government relations and support from world class consultants and partners |

### Significant value catalysts in 2016