



Working towards Zero-Sum
Sustainability

Q4 2021



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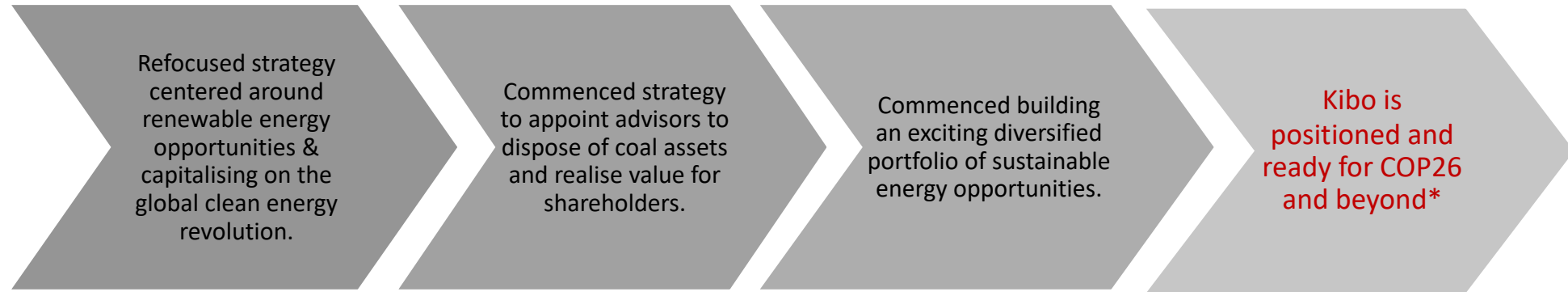
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Successfully Changing Course

In line with favourable market backdrop with the rising demand for green technologies, coupled with strong Government support & technical innovation in the UK & South Africa



***COP26**

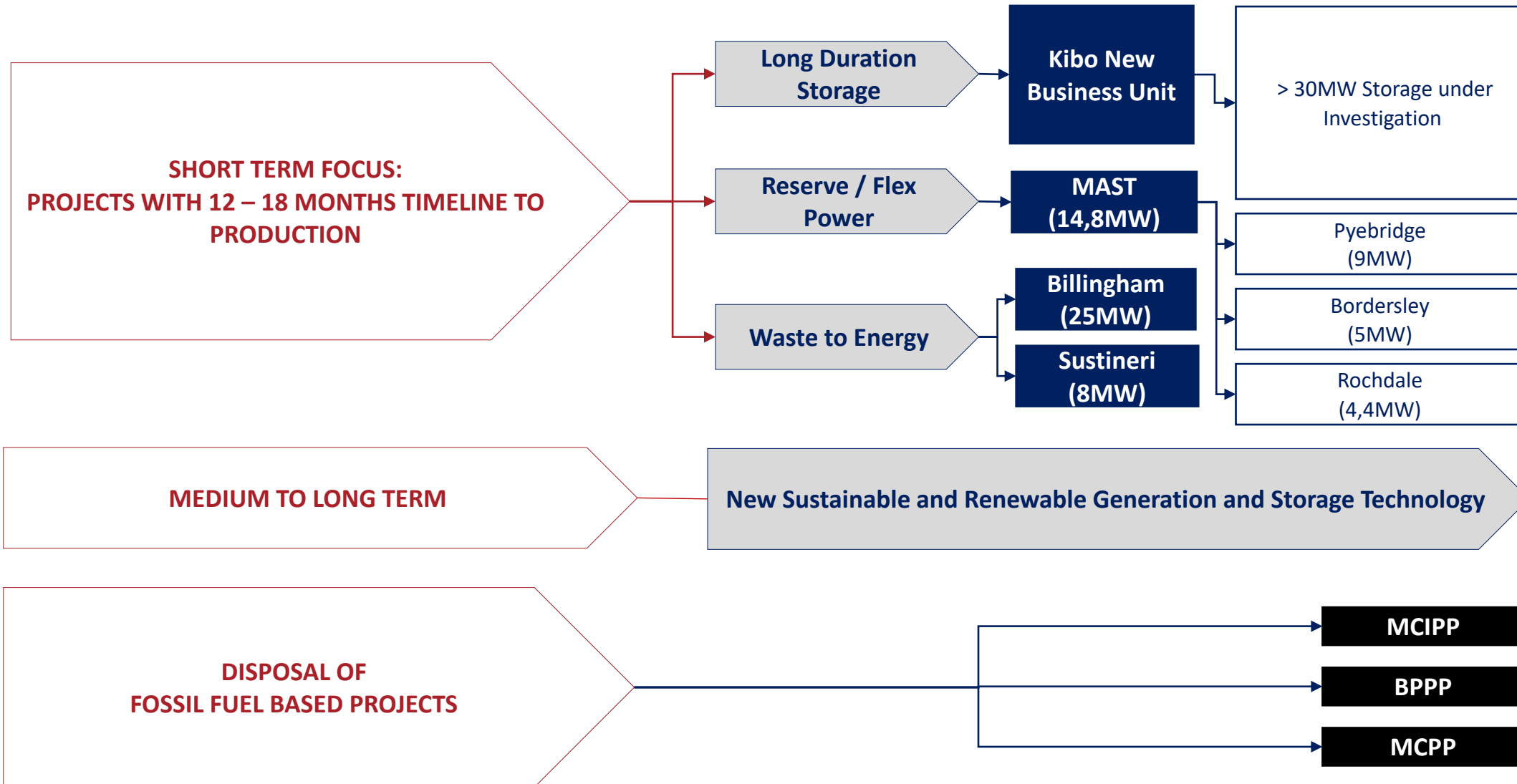
‘COP’, ‘Conference of the Parties’, are the governments which have signed the UN Framework Convention of Climate Change and meet once a year to discuss how to jointly address climate change.

COP26 is the 26th climate change COP, hosted by the UK in partnership with Italy and scheduled to take place from 31 October to 12 November 2021.

The themes for COP26 are:

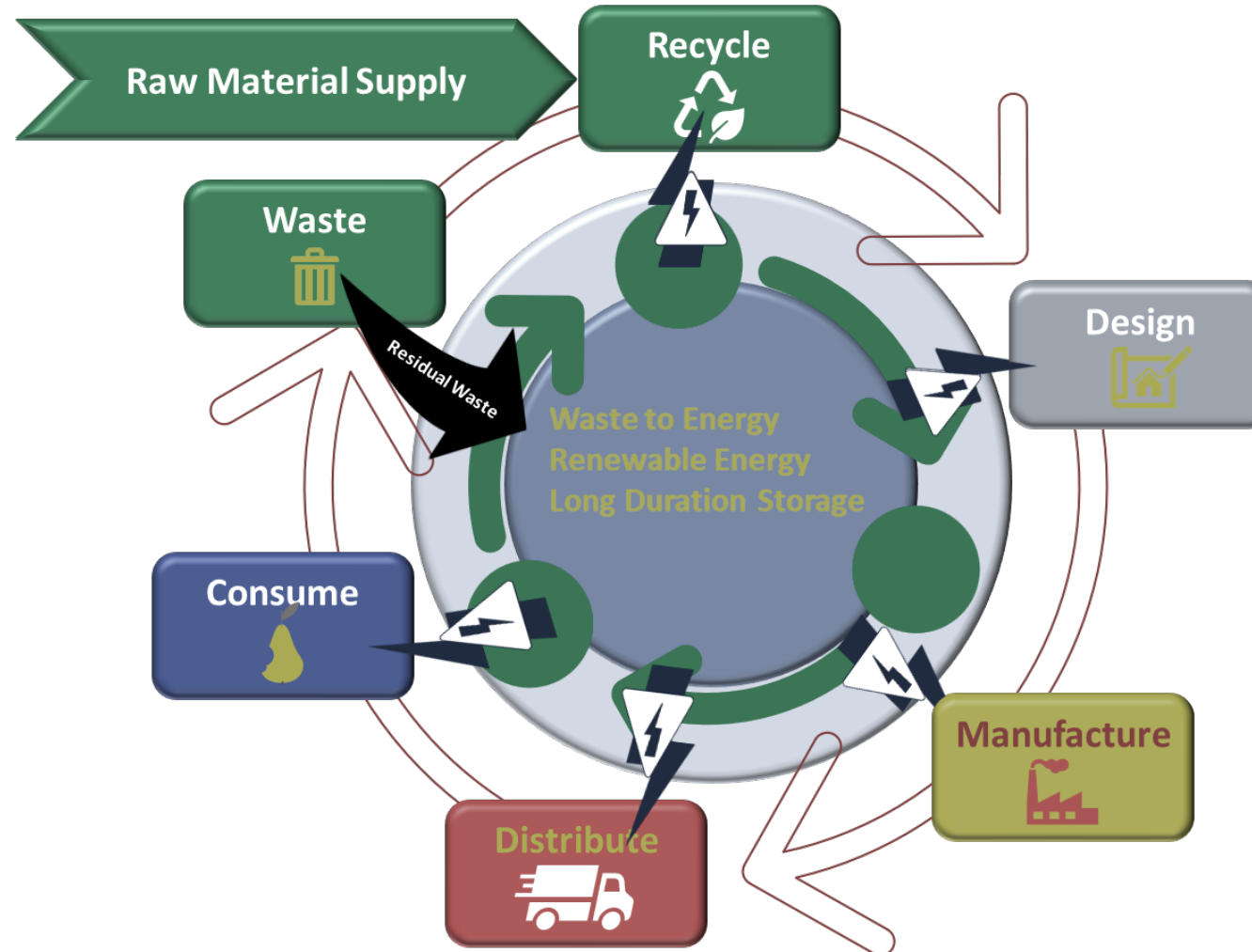
- **Clean energy:** Speed up the clean energy transition by promoting the use of cheaper renewables and storage
- **Adaptation and resilience:** Help communities adapt and prepare for the worst impact of climate change
- **Energy transition in transport:** Accelerating the global transition to zero emission vehicles
- **Nature-based solutions:** Safeguard and restore natural habitats to reserve biodiversity
- **Finance:** Create greener jobs and a cleaner financial system

Strategic Focus in Execution



Alternative Energy in a Circular Economy

Creating Sustainability



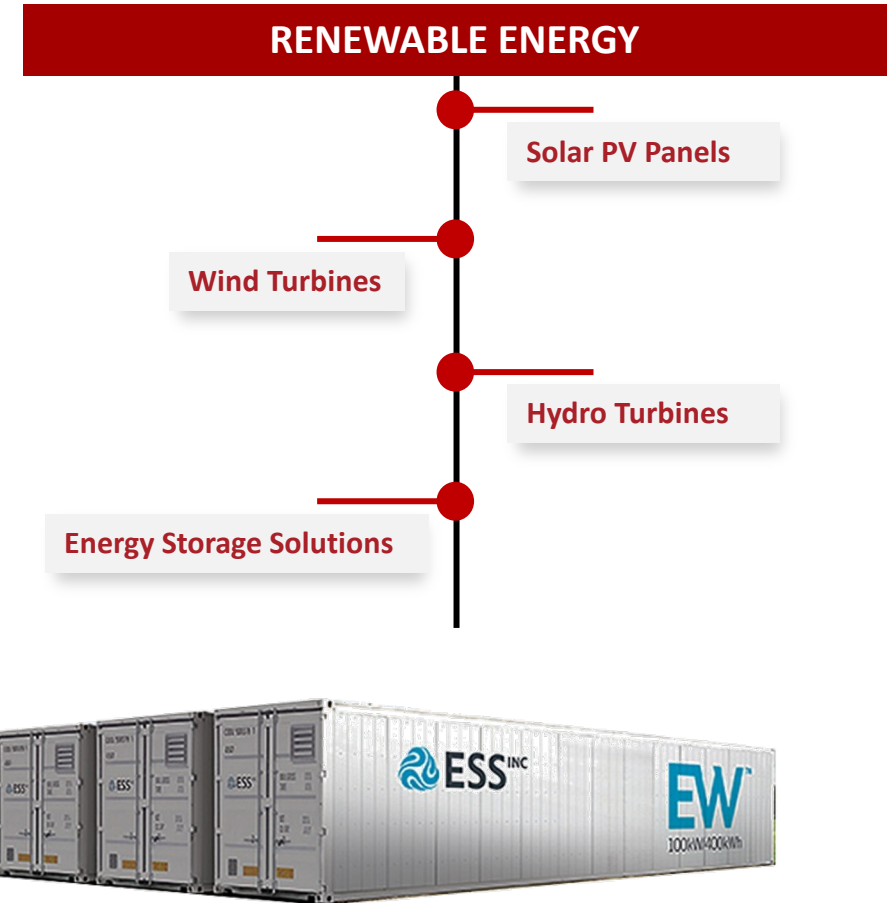
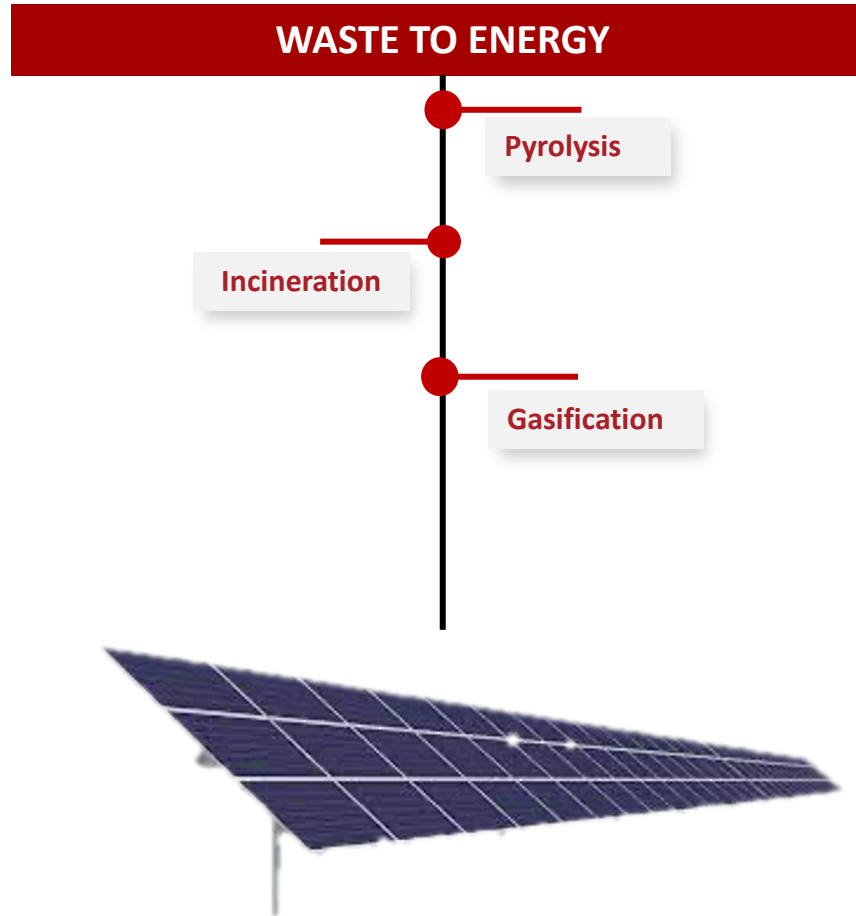
Energy Solutions

Driven by Sustainability



Kibo utilises its blue-chip international partners network to create cutting edge solutions.

Kibo was awarded most Innovative Project Development Deal of the Year 2017 at annual GE International Leadership Summit Awards held in New York, USA.



ENERGY

Africa

- Rapidly growing market economy with an acute power deficit.
- 60% of Africa's population is without electricity; 600m people in sub-Saharan Africa live without power.
- Power shortages prevent Africa's annual growth GDP increasing by at least 2%.
- Manufacturers lose an average of 56 days of production a year due to power shortages.
- 600,000 Africans, mainly women and children, die prematurely every year due to illnesses caused by indoor air pollution caused by firewood, kerosene and charcoal.
- Hydroelectricity capacity can't be depended upon due to recurrent droughts on the continent.
- South Africa experiences inconsistent base load power supply.
- South African legislation drives up cost of plastics recycling.

UK

- Future Power UK - the UK is rapidly switching its power generation from fossil fuel base load/large scale gas to Reserve Power gas & renewable sources (Solar & Wind).
- Shortages - a shortage in the UK's gas supply could affect electricity generation, leading to shortages & an increase in prices.
- Instability – increasing use of renewable energy results in instability due to lack of consistency of wind and solar energy and base load power requirements.

WASTE

The Problem

- Annually, a massive 2.12 billion tons of waste is dumped on the planet. If all this waste was put on trucks, they would go around the world 24 times.
- 13 tons of hazardous waste produced every single second (60 Kg per person., globally).
- 5 trillion plastic bags are produced per year, which is +700 a year for every single person on the planet.
- Whilst it takes up to 1,000 years for a plastic bag to break down, a plastic shopping bag is used for just 12 minutes on average.

The Solution

- Waste to energy is one of the circular economy solutions that can have economic, social, and environmental co-benefits through efficient use of natural resources, reduced emissions, job creation, and fostering innovation.
- the emergence of the circular economy has changed the way governments think about waste.
- While advanced thermal technologies provide a high level of sanitation and baseload energy, two-thirds of common municipal waste can be converted to other forms of energy, fuels, chemicals, and fertilizers for higher economic and social impact.

Project Portfolio

DIVERSE PORTFOLIO OF ADVANCED, STRATEGICALLY POSITIONED SUSTAINABLE ENERGY PROJECTS

Mast Energy Developments, UK ('MED')(c. 55.42%)

- Listed on the Standard Market of LSE on 14 April 2021 raising +£5m
- Market cap of c.£22m (11.10.21)
- Near term revenue generation
- 12-month target (from IPO) of 20 MW
 - Active sites total 18.4MW, which is 92% of this target
 - Completed deployment of 9MW Generation Capacity at Pyebridge (RNS 12 August 2021)
 - Bordersley (5MW) construction phase commenced (RNS 10 June 2021)
 - Acquired 100% Interest in Rochdale Power Ltd, for the development of a 4,4MW flexible power project, adjustable to 7,5MW (RNS 16 Aug 21)
- Blue chip commercial off-taker – Statkraft.

Investigation into Waste to Energy Projects Portfolio, UK

Ongoing Due Diligence Investigation into a significant portfolio of Waste to Energy Projects in the UK. Kibo will select technically and financially feasible projects from this portfolio for further development

Investment in Waste to Energy projects (UK)

Heads of Terms with EQTEC plc, a world-leading gasification solutions company, to acquire a 54.54% interest in the proposed 25 MWe Billingham waste gasification and power plant at Havertown Hill, Teesside, UK (RNS 16 September 2021).

c. 50 MW Waste to Energy Projects Portfolio, South Africa

65% interest in a project portfolio comprising seven Waste to Energy Projects, utilising Pyrolysis and Syngas in South Africa .

Development of the Kibo Long Duration Storage

- Framework agreement to manufacture, supply and installation of long-duration energy storage technology products and services.
- Building a substantial Long Duration Storage Project Portfolio in Southern Africa and the UK
- Development of capability to Design, Assemble, Install and Commission Long Duration Storage solutions.

Katoro Gold PLC, Tanzania & South Africa (c. 25.44% interest)

- AIM listed company focused on battery metals & gold
- JV to develop 1.3 million oz tailings project in South Africa for gold & other metals.
- 65% interest in the Haneti project, located in central Tanzania.
 - A polymetallic system with identified potential for nickel (sulphide and laterite), PGMs, copper, gold, lithium and rare earth elements.

Projects Identified for Disposal

- Mabesekwa / Shumba/Power China CTL Project, Botswana**
(Subject to Disposal Procedure)
- Mbeya Coal to Power Project, Tanzania**
(100% interest)
(Subject to Disposal Procedure)
- Benga Power Plant Project, Mozambique**
(65% interest)
(Subject to Disposal Procedure)

Board of Directors



A team to deliver

Christian Schaffalitzky, Chairman (Non-Executive)

Christian is a geologist with over 40 years experience in mineral exploration and mining finance. He is Executive Chairman of AIM-listed Eurasia Mining PLC

Louis Coetzee, Chief Executive Officer and Director (Executive)

Louis is an entrepreneur with 25 years experience in business development, promotion and financing. He was Vice-President of Business Development with TSX listed Great Basin Gold Limited between 2007-2009 and Chairman and CEO of ASX listed East Africa Resources from 2010 - 2012. He is also Executive Chairman at Katoro Gold PLC (AIM: KAT).

Andrew Lianos, Financial Director (Non-Executive)

Andrew is a chartered accountant with over 25 years experience across a range of senior roles. He's a co-founder and director of River Group - an International corporate finance house.

Christiaan Schutte, Director (Executive)

Christiaan is an engineer with more than 30 years experience in the energy sector. This includes 27 years working for Eskom (Electricity Utility in South Africa) in various positions including Power Station Manager and Senior General Manager and Energy Consultant.

Noel O'Keeffe, Director (Non-Executive)

Noel is a geologist with over 30 years experience in mineral exploration. Before joining Kibo he was a Exploration Manager of AIM-listed Ormonde Mining PLC in Tanzania.

Key Data



SHARE PRICE

0.23p

MARKET CAP

~£5.6m

MILLION

As at 11 October 2021

KEY DATA

Stock Exchanges	AIM: KIBO	JSE: KBO
Shares in Issue	2,475,348,737	
Warrants Issued	750,861,140	
Fully Diluted	3,226,209,877	
Shares not in public hands	28.78%	

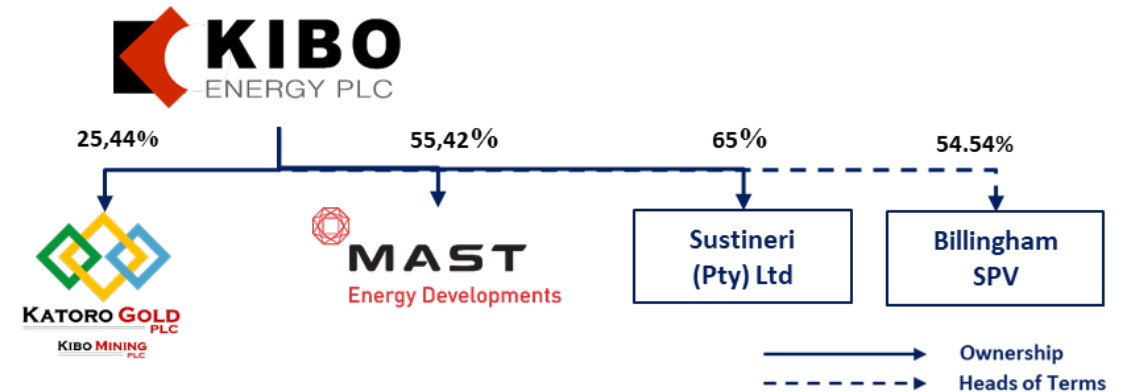
KEY SHAREHOLDERS

Sanderson Capital Partners Ltd (& related parties)*	13.43%
David Ryan	5.25%
Yakoub Yakoubov*	4.04%
Pegasus Pirouette Capital London Ltd*	3.14%
Louis Coetzee (& related parties) (Director)	0.79%
Andrew Lianos (& related Parties) (Director)	0.69%
Noel O'Keefe (& related parties) (Director)	0.28%
Christian Schaffalitzky (&related parties) (Director)	0.24%

* These figures are calculated based on the most recent shareholding information available to the Company. Source: Kibo Energy PLC

Investment Case

- Robust Business Case
 - Controlling shareholding in two LSE listed companies providing significant potential uplift given Kibo's market cap is c.£5.5m :
 - Katoro Gold Plc (25.44% interest valued at c.£0.9m at 6 October 2021)
 - Mast Energy Developments Plc (55.42% interest valued at c.£12.7m at 6 October 2021)
 - Significant premium of Kibo NAV vs Market Cap:
 - NAV up 77% since 2018 to c£31.8m (from c.£18m)
 - Current Market Cap is 17% of NAV (Interim Results 2021)
 - Controlling shareholding in exciting new Renewable Energy project portfolio in South Africa.
- Clear path to revenue
 - Production for Mast Energy in current FY (RNS 14 April 2021)
- Balanced portfolio
 - Sustainable short term development projects in UK and SA
- Exciting new entry into a lucrative Sustainable Energy market
 - Waste to Energy and Long Duration Storage



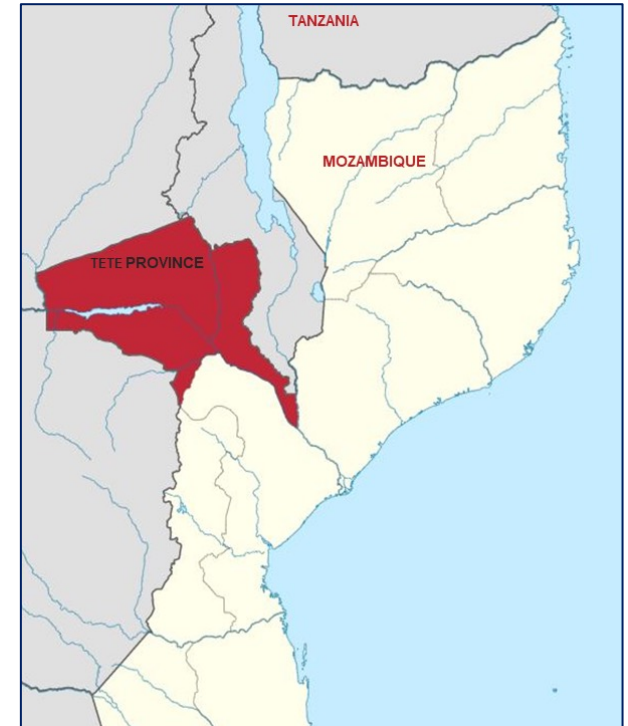
Appendix

Projects Identified for Disposal



Mozambique: Benga Power Plant Development Project

- Located in Tete Province of Mozambique within well-developed coal producing region
- Plans for 300-350 MW coal fuelled power station, aiming at three Power Purchase Agreements ('PPA') for which preliminary agreements are in place:
 - Binding Term Sheet to Supply 200 MW power to Baobab Resource's Tete Steel & Vanadium Project in Mozambique (RNS 18 May 2020)
 - MoU with Electricidade de Mozambique ('EDM') for development of PPA for supply of 100 – 150 MW power to national grid (RNS 12 December 2018)
 - Non-binding Term Sheet with Vale for Power Purchase Agreement ('PPA') for 37% of available power (based on earlier design capacity of 100 – 150 MW) (RNS 5 September 2019)
- Mutually binding Term Sheet to secure coal supply for life of plant with Vale Mozambique
- Definitive Feasibility Study update being considered to accommodate one centrally located power plant with base capacity of 350 MW and provision for expansion to 400 MW
- Land rights secured and water use options in place for power plant
- Agreement with ESS to develop suitable base-load electricity storage solutions
- Supported by JV, Mozambique energy company, Termoelétrica de Benga S.A., & the Government



Map Source:
https://upload.wikimedia.org/wikipedia/commons/thumb/6/6e/Tete_Province_in_Mozambique_2018.svg/399px-Tete_Province_in_Mozambique_2018.svg.png

Appendix

Projects Identified for Disposal

Tanzania: Mbeya Coal To Power Project



Coal Mine

- Standalone project to support power plant life with a funding requirement of \$17 million
- 120.8 Mt Coal Resource* - 20.9 Mt of Measured, 88.6 Mt of Indicated & 11.3 Mt of Inferred
- 25-32 year Life of Mine - Kibo controls seven recently approved coal mining licences contiguous with proposed mine site thus securing long term supply of fuel
- Coal exceeds standard technical requirements of the power plant
- IRR of 69.2% and 2.4 year payback period all in cost margin of 39%
- Power Station coal requirements reduced by 23% in Definitive Mining Feasibility Study enabling significant environmental and cost benefits
- Modified terrace mining confirmed as the most optimal and cost effective extractive method for the coal mine



Power Plant

- 300 MW (2x150 MW) mine-mouth coal fired power station planned - potential to expand plant to 1000 MW
- Base case layout confirmed as optimal design (Circulating Fluidised Bed boiler technology/ 2X150 MW units)
- Established infrastructure with vast water supply, extensive road and rail connections, national grid 20 km away and 70 km from southern regional capital Mbeya
- DPFS annual power output target of 1,840 GWh/a & average coal consumption of 1.5 Mt per year confirmed
- Plant designed as carbon capture ready
- Approval from TANESCO to develop plant for the export power market



Source: SEPCO III MCPP EPC Bid

Appendix

Listed Subsidiaries



www.katorogold.com



www.med.energy

Combined Sources for Slide 3.

1. <https://www.glasgowtimes.co.uk/news/19612886.cop26-glasgow-cop26-agenda/>
2. https://www.chathamhouse.org/2021/09/what-cop26-and-why-it-important?gclid=CjwKCAjwkvWKBhB4EiwA-GHjFi4hUecuheomAxxnecsmHyanMZBNlucrfWuMaK4XkN3jZl24xEX4RoCF5sQAvD_BwE

Combined Sources for Slide 7.

1. The Independent: Home Fires, the world's most lethal pollution. Brown, L; Nichols M, Jan 23, 2011. Available at: www.independent.co.uk/life-style/health-and-families/health-news/home-fires-world-s-most-lethal-pollution-2192000.html
2. Financial Presentation, 2017, African Development Bank, available at: [https://Financial Presentation | African Development Bank - Annual Meetings 2020 \(afdb.org\)](https://Financial Presentation | African Development Bank - Annual Meetings 2020 (afdb.org))
3. Hydropower in Africa: An overview. Zarembka, D. June 1, 2019. Available at: [Hydropower In Africa: An Overview \(cleantechnica.com\)](http://Hydropower In Africa: An Overview (cleantechnica.com))
4. Africa Energy Outlook (Special Report) Available at: [\(PDF\) Africa Energy Outlook - World Energy Outlook Special Report | enzo cursio - Academia.edu](http://(PDF) Africa Energy Outlook - World Energy Outlook Special Report | enzo cursio - Academia.edu)
5. What drives Africa's Growth. Acha Leke, Susan Lund, Charles Roxburgh, and Arend van Wamelen. June 1, 2010. Available at: What's driving Africa's growth | McKinsey
6. Independent Power Projects in Sub-Saharan Africa – Lessons from Five Key Countries. The World Bank. Eberhard, Anton; Gratwick, Katharine; Morella, Elvira; Antmann, Pedro, 2016. Available at: [Independent Power Projects in Sub-Saharan Africa – Lessons from Five Key Countries \(worldbank.org\)](http://Independent Power Projects in Sub-Saharan Africa – Lessons from Five Key Countries (worldbank.org))
7. Why Coal. [Why coal – Minergy Limited \(minergycoal.com\)](http://Why coal – Minergy Limited (minergycoal.com))
8. <http://documents1.worldbank.org/curated/en/600701562230941593/pdf/Rethinking-Electrification-in-Sub-Saharan-Africa-Why-we-Should-Stop-Counting-and-Start-Thinking-Big.pdf>
9. <https://theconversation.com/south-africas-electricity-supply-whats-tripping-the-switch-151331>
10. <https://duckduckgo.com/?q=south+african+plastics+recycling&atb=v161-1&ia=web>
11. [SA's electricity problems 25 years in the making – expert \(ewn.co.za\)](http://SA's electricity problems 25 years in the making – expert (ewn.co.za))
12. National Recycling Forum
13. <https://www.theworldcounts.com/challenges/planet-earth/waste/global-waste-problem/story>
14. <https://www.adb.org/sites/default/files/institutional-document/659981/waste-energy-circular-economy-handbook.pdf>
15. <https://essinc.com>



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