

Kibo Energy PLC

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Kibo Energy says resubmitted tender qualification document to TANESCO for Mbeya Coal to Power Project

Kibo Energy PLC confirmed on Friday that it has resubmitted the tender qualification document to the Tanzania Electricity Supply Company (TANESCO) with regards to the Mbeya Coal to Power Project (MCP).

The AIM-listed multi-asset, Africa-focused, energy company announced on November 7 that the African country's coal power projects tender process has resumed having briefly halted the process five days earlier, which had spooked some investors.

READ: Kibo Energy rises as TANESCO confirms resumption of tender process
The Tanzanian government wants to add another 600 megawatts of coal power capacity to the country's electricity grid, and state-owned TANESCO has invited submissions from interested companies.

In today's statement, Louis Coetzee, Kibo Energy's CEO commented: "Given that much of the information within this 535-page document had already been generated, we just needed to ensure that its collation complied with TANESCO's revised November 2018 requirements."

He added: "With this now complete and having recently been recommended for the grant of a Special Mining Licence from the Mining Commission of Tanzania, we remain hopeful that 2019 will see the swift advancement of the MCP in tandem with our two other utility-scale projects in Botswana and Mozambique."

Price: 0.975p

Market Cap: £7.47M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: KIBO

Listing: LSE

52 week High Low
5.04p 0.66p

Sector: Mining

Website: kibo.energy

Company Synopsis:

Kibo Energy is listed on the AIM market in London and the AltX in Johannesburg. The Company is focused on the development of thermal coal power projects in Tanzania, Botswana and Mozambique. These jurisdictions provide a stable operating environment for Kibo and all share an acute need for consistent power.

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