

# Kibo Energy PLC

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## Kibo Energy regroups around new projects after Mbeya setback

- Kibo Energy PLC (LON:KIBO) has power generation assets in the UK and Africa
- Company is expecting to publish DFS on Benga project in Mozambique shortly
- Building a presence in UK intervention market

### What it is developing

Two thermal coal power projects in Botswana (Mabesekwa) and Mozambique (Benga).

A UK focused flexible energy portfolio (MAST)

Advanced coal-to-power project in Tanzania (Mbeya).

Katoro Gold (57.6%), separately listed on AIM and a gold explorer with two gold projects in Tanzania

### How is it doing

At Benga (Kibo 65%) the company is now working on finalising the coal supply agreement and power purchase agreement with private off-takers.

Mabesekwa (85%) is at the feasibility stage, following the completion of a mining scoping study, which highlighted a 30-year life of mine, and a power pre-feasibility study indicating maximum power capacity of 600 megawatts (MW) based on a coal delivery rate of 3.2mln tonnes a year.

Mast (60%) has identified various "shovel ready" sites capable of sustaining gas-fired power generators and ancillary structures from 20Mw upwards with the acquisition of first sites expected shortly.

In Tanzania, Mbeya has been knocked by the decision by state electricity group TANESCO not to buy any power produced at the power station. Kibo is now looking to private off-takers and export markets for Mbeya.

### What the boss says

"We have four key projects which we are developing in parallel: two thermal coal power projects in Botswana and Mozambique, a UK focused flexible energy portfolio and an advanced coal-to-power project in Tanzania.

"Each holds significant value, which I don't believe is reflected in the current share price"

**Price:** 1.35p

**Market Cap:** £10.35M

### 1 Year Share Price Graph



May 2018 November 2018 May 2019

### Share Information

**Code:** KIBO

**Listing:** LSE

**52 week High Low**  
5.28p 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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Video

Inflection points

The definitive feasibility study at Benga to be published after the company received a report earlier than expected in March

Power purchase agreements signed for Benga

First sites acquired for MAST generators

Off-takers for Mbeya signed

Progress at Katoro Gold's two main licences

Blue sky

Designs for Mbeya and Benga chosen as a blueprint for other thermal power station developments in southern Africa

Intervention business in UK to grow substantially

At 0.75p, company is valued at £5.8mln

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