

# Kibo Energy PLC

14:55 25 Jun 2019

## Kibo Energy's MAST Energy subsidiary finalises 5-year PPA at Bordersley power project

Kibo Energy PLC's (LON:KIBO) 60%-owned MAST Energy Developments subsidiary has finalised a five-year power purchase agreement (PPA) for its Bordersley Reserve Power generation project.

MAST acquired the 5-megawatt gas-fuelled plant for £175,000 last week and has moved quickly to finalise the PPA with Norwegian fuel and energy trader Statkraft Markets.

READ: Kibo's MAST subsidiary completes acquisition of Bordersley power site  
Kibo said the deal marked a "key commercial milestone" for MAST, which is targeting the commercial commissioning of the project by the end of March 2020.

Under the terms of the PPA, MAST is responsible for the operation and maintenance of Bordersley, while Statkraft will provide the feedstock (gas) and trade the power generated.

"Finalising a PPA with a global player such as Statkraft is a key deliverable in terms of the overall Project Management Plan at Bordersley to deliver a technically and commercially viable project, thereby solidifying the platform for long term revenue creation as of Q1 2020," said Kibo chief executive Louis Coetzee.

"With a portfolio exceeding 12 TWh from over 400 customers, Statkraft is a natural partner for us and we are delighted to be working with its team."

Kibo shares were up 7.7% to 1.05p in afternoon trading on Monday.

**Price:** 0.41

**Market Cap:** £5.11 m

### 1 Year Share Price Graph



November 2018 May 2019 November 20

### Share Information

**Code:** KIBO

**Listing:** LSE

**52 week High Low**  
2.7 0.39

**Sector:** Coal

**Website:** kibo.energy

### Company Synopsis:

Kibo is listed on the AIM market in London and the AltX in Johannesburg. The Company is focused on the development of three thermal coal power projects in Mozambique, Botswana and Tanzania, which all share stable operating environments as well as an acute need for consistent power.

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