

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Kibo Energy PLC named herein, including the promotion by the Company of Kibo Energy PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).