

9 June 2021

KEFI Gold and Copper plc

("KEFI" or the "Company")

Changes to AGM Arrangements and Quarterly Webinar

KEFI (AIM: KEFI), the gold and copper exploration and development company with projects in the Federal Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, announces an update on the arrangements for the Company's Annual General Meeting to be held at 10.00am on Wednesday 30 June 2021 at Marlin Waterloo, Lower Ground Floor, 111 Westminster Bridge Road, Waterloo, SE1 7HR, United Kingdom (the "AGM").

Following the UK Government's announcement of a four week extension to Step 3 of the gradual easing of public health restrictions across England in line with the government's "COVID-19 Response - Spring 2021" roadmap, and in the interests of the safety of our shareholders and stakeholders, the AGM will now be held as a closed meeting and shareholders will not be permitted to attend the meeting. The Company will make arrangements such that two specified shareholders, being officers of the Company, will be present at the AGM to ensure that the meeting is quorate, observing the relevant social distancing guidelines in place on the date of the meeting.

The Board recognises the importance of the Company's AGM to shareholders. Given the current restrictions on attendance, shareholders are encouraged to appoint the chair of the meeting as their proxy and to give their instructions on how they wish the chair to vote on the proposed resolutions. Details on how to submit proxies are set out in the AGM Notice available on the Company's website at: <https://www.kefi-minerals.com/news/notices>

Quarterly Webinar

The Company's Executive Chairman, Harry Anagnostaras-Adams, will be hosting the Company's quarterly shareholder webinar at 2pm BST on Monday 21 June 2021. The webinar can be accessed via the link below:

<https://webcasting.brrmedia.co.uk/broadcast/60c9e57649ccf90ed92104ba>

Shareholders are encouraged to submit questions by emailing: questions@brrmedia.co.uk

The webinar will subsequently be available on the Company's website at:

<http://www.kefi-minerals.com/news/webcasts>

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Notes to Editor

KEFI Gold and Copper plc

KEFI is focused primarily on the advanced Tulu Kapi Gold Project development project in Ethiopia, along with its pipeline of other projects within the highly prospective Arabian-Nubian Shield. KEFI targets that production at Tulu Kapi generates cash flows for capital repayments, further exploration and expansion as warranted and, when appropriate, dividends to shareholders.

KEFI in Ethiopia

Ethiopia is currently undergoing a remarkable transformation both politically and economically.

The Tulu Kapi gold project in western Ethiopia is being progressed towards development, following a grant of a Mining Licence in April 2015.

The Company has now refined contractual terms for project construction and operation, together with assembling the full funding consortium and set the conditional terms for the development funding package of c.US\$221 million.

Estimates include gold production of c.190,000oz pa. All-in Sustaining Costs (including operating, sustaining capital and closure but not including leasing and other financing charges) remain c. US\$800/oz. Tulu Kapi's Ore Reserve estimate totals 15.4Mt at 2.1g/t gold, containing 1.1Moz.

All aspects of the Tulu Kapi (open pit) gold project have been reported in compliance with the JORC Code (2012) and subjected to reviews by appropriate independent experts.

A Preliminary Economic Assessment has been published that indicates the economic attractiveness of mining the underground deposit adjacent to the Tulu Kapi open pit, after the start-up of the open pit and after positive cash flows have begun to repay project debts. An area of over 1,000 square kilometres adjacent to Tulu Kapi has been reserved for exploration by KEFI upon commencement of development, with a view to adding satellite deposits to development and production plans.

KEFI in the Kingdom of Saudi Arabia

In 2009, KEFI formed Gold & Minerals Limited ("G&M") in Saudi Arabia with local Saudi partner, ARTAR, to explore for gold and associated metals in the Arabian-Nubian Shield. KEFI has a 34% interest in G&M and is the operating partner.

ARTAR, on behalf of G&M, holds over 16 Exploration Licence (ELA) applications pending the introduction of the new Mining Law. ELs are renewable for up to three years and bestow the exclusive right to explore and to obtain a 30-year exploitation (mining) lease within the area.

The Kingdom of Saudi Arabia has announced policies to encourage mineral exploration and development, and KEFI Minerals supports this priority by serving as the technical partner within G&M. ARTAR also serves this government policy as the major partner in G&M, which is one of the early movers in the modern resurgence of the Kingdom's minerals sector.