

Reach

25 January 2022

KEFI Gold and Copper plc

("KEFI" or the "Company")

Shareholder Forum

2pm, Monday 7 February 2022

KEFI (AIM: KEFI), the gold exploration and development company with projects in the Federal Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, is pleased to provide further details for the shareholder forum being held at 2pm GMT on Monday 7 February 2022, which will now be conducted virtually via the Investor Meet Company platform due to certain COVID related travel restrictions.

The presentation by the KEFI management team will be kept to 30 minutes and will cover three topics: KEFI Gold and Copper plc, Tulu Kapi Gold Mines in Ethiopia and Gold and Minerals in Saudi Arabia. This will be followed by 30-minute question and answer session.

Investors can register to attend using the following link:

<https://www.investormeetcompany.com/kefi-gold-and-copper-plc/register-investor>

Questions can be submitted pre-event via your Investor Meet Company dashboard up until 9am the day before the meeting, or at any time during the live presentation. Investors who already follow KEFI Gold and Copper plc on the Investor Meet Company platform will automatically be invited.

Should investors wish to meet certain Company representatives in person from 5pm to 7pm GMT on Monday 7 February 2022, they should let the Company know via info@kefi-minerals.com. The Company will then make appropriate arrangements for a venue, which will be near Waterloo Station, London, depending on the number of investors expressing interest in attending.

Enquiries

KEFI Gold and Copper plc

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Notes to Editor**KEFI Gold and Copper plc**

KEFI is focused primarily on the development of the Tulu Kapi Gold Project in Ethiopia and its pipeline of highly prospective exploration projects in the Arabian-Nubian Shield. KEFI targets that production at Tulu Kapi will generate cash flows for capital repayments, further exploration and dividends to shareholders.

The following tabular summary presents KEFI's estimated share of the project NPV's :

	Tulu Kapi NPV	Hawiah NPV	Jibal Qutman NPV	Total NPV	Issued Shares	Pence Per Share
Net Present Value for KEFI						
30 June 20	£114 mill	N.A	N.A	£114 mill	1,867 mill	6
31 December 20	£164 mill	£80 mill	N.A	£244 mill	1,876 mill	13
30 June 21	£191 mill	£80 mill	N.A	£271 mill	2,159 mill	13
10 January 22	£191 mill	£124 mill	£33 mill	£348 mill	2,939 mill	12

Footnotes:

Gold Price is US\$1,830/oz

Copper Price is: US\$9,750/t

Assumed exchange rate was rate US\$1.35:£1.00.

Zinc Price is US\$3,590/t

Silver Price is US\$23/oz

Explanatory Notes:

NPV is derived by KEFI using independently created financial models of net cash flows after tax and debt service, using a discount rate of 8%.

Tulu Kapi open pit model is based on the Definitive Feasibility Study ("DFS") as updated for any refinements during project contracting;

Tulu Kapi underground mine model is based on the Preliminary Economic Assessment ("PEA");

Hawiah at this stage assumes preliminary mine modelling for open pit and underground because the MRE has only recently been updated;

KEFI Gold and Copper 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. Estimates include open pit gold production of c. 140,000oz pa for a 7-year period. 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's wholly-owned Ethiopian subsidiaries upon commencement of development by TKGM, with a view to adding satellite deposits to development and production plans.

KEFI Gold and Copper 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 31.2% interest in G&M and is the operating partner.

ARTAR, on behalf of G&M, and G&M directly hold over 16 Exploration Licence (EL) applications pending the introduction of the new Mining Law. These new regulations have recently been proclaimed and G&M now holds 3 EL's. ELs are renewable for up to three years and bestow the exclusive right to explore and to obtain a 30-year exploitation (mining) licence within the area.

In addition, G&M has a Mining Licence Application over the Jibal Qutman Gold Project which recent informal indications by the authorities provide some confidence that the licence will be granted in 2022.