

REACH

4 April 2022

KEFI Gold and Copper plc

("KEFI" or the "Company")

Updated Company Presentation for Investor 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, is pleased to advise that an updated presentation and a just-published research report by mining specialist Orior Capital are being made available on the Company's website at <https://www.kefi-minerals.com>.

The Orior Capital report suggests a current value of 4.8p/share based on peer comparison of similar development stage companies, noting also KEFI's estimated NPV of 12.9p/share based on the attributable values of its three key projects.

The new presentation and research report follow the release of the Company's Quarterly Update on 1 April 2022 and will be referred to during the Company's webinar being held on 8 April 2022.

Investor Webinar

The Company will provide a Quarterly Update presentation via the Investor Meet Company platform at 3.00 pm London time on Friday 8 April 2022.

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 9 am the day before the meeting, or at any time during the live presentation. Investors who already follow KEFI on the Investor Meet Company platform will automatically be invited.

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Notes to Editor

KEFI Gold and Copper plc

KEFI started as a grassroots explorer equity-funded via AIM and is now the operator of large exploration and development joint ventures with strong local partners in the Arabian-Nubian Shield, with most funding being sourced at the project level.

KEFI is focused primarily on the development of its advanced development projects in both Ethiopia and Saudi Arabia, plus the expansion of its resource base at these projects and through exploration of its other prospects in the Arabian-Nubian Shield. KEFI targets that production at its three development projects, starting with Tulu Kapi Gold in Ethiopia and adding production from Jibal Qutman Gold and Hawiah Copper-Gold in Saudi Arabia will generate cash flows for capital repayments, further exploration and dividends to shareholders.

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 30% 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.