

22 July 2024

KEFI Gold and Copper plc

("KEFI" or the "Company")

AGM Statement

KEFI (AIM: KEFI), the gold and copper exploration and development company focused on the Arabian-Nubian Shield, with a pipeline of projects in the Federal Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, is hosting its 2024 Annual General Meeting ("AGM") today at 9.00 a.m. BST in Ethiopia. At the AGM, Harry Anagnostaras-Adams, Executive Chairman of the Company, will make the following statement:

"I am delighted to be speaking at the AGM in Ethiopia today as we meet with our financing and government partners in the Tulu Kapi Gold Project to further progress the few remaining administrative matters, including the internal corporate re-organisation required to facilitate closing with regional investors. At the project site excellent progress is being made with the intense Early Works programme following the project's launch in May 2024. The Early Works programme is designed to take Tulu Kapi through to September 2024, and provide the basis for full close of the US\$320 million project finance package and commencement of Major Works in October 2024, ahead of commissioning of production in mid-2026.

Tulu Kapi will be Ethiopia's first large-scale mining project for some 30 years and is designed to the highest international standards. Tulu Kapi is likely to become one of Ethiopia's largest single export generators and a significant economic engine for local and regional benefits. All at KEFI are proud to be leading this project.

On the other side of the Red Sea, in Saudi Arabia, our GMCO joint venture is now well-established as a leading explorer/developer in the fast-emerging Saudi mining sector. Its growth has coincided with the Saudi Government's widely publicised recent initiatives to welcome international expertise and our Jibal Qutman and Hawiah projects are enjoying very positive regulatory support as we assess the choices of development plans. Substantial drilling programmes at both projects over the past year have better defined the known mineral resources as well as discovering nearby deposits. Given the expected expansion in resources, the ongoing development feasibility studies are focused on establishing the optimal start-up strategies and ultimate potential scale, together with drilling programmes to upgrade and expand GMCO's cooper-gold mineral resources in this major VMS district. Regional prospecting is also advancing across our many licences currently focussed on four other 'project areas'.

The past year has been one of significant progress for KEFI as we continue to build on our early-mover position in the Arabian-Nubian Shield. The Company has drawn together first-tier teams, partnerships, banking relationships and contractors into project-alliances to develop our planned mines in both Ethiopia and Saudi Arabia.

The recent positive pivot of our two host countries and now record high metal prices is a welcome piece of good luck. It is important that we push forward with that tail-wind.

I, and my fellow KEFI board members, are committed to delivering a substantial return on investment deserved by our patient KEFI shareholders and I would like to take this opportunity to thank all of KEFI's stakeholders for their continuing commitment and support. The coming months are pivotal for KEFI, particularly with our Tulu Kapi project in Ethiopia, and I look forward to the exciting next stages in the development of our projects."

Enquiries

KEFI Gold and Copper plc

Harry Anagnostaras-Adams (Executive Chairman)

+357 99457843

John Leach (Finance Director)

+357 99208130

SP Angel Corporate Finance LLP (Nominated Adviser)

+44 (0) 20 3470 0470

Jeff Keating, Adam Cowl

Tavira Financial Limited (Lead Broker)

+44 (0) 20 7100 5100

Oliver Stansfield, Jonathan Evans

IFC Advisory Ltd (Financial PR and IR)

+44 (0) 20 3934 6630

Tim Metcalfe, Florence Chandler

3PPB LLC (Institutional IR)

Patrick Chidley

+1 (917) 991 7701

Paul Durham

+1-203-940-2538