

12 September 2023

KEFI Gold and Copper plc

("KEFI" or the "Company")

Tulu Kapi Project Update

Rapid Responses by the Ethiopian Government

KEFI Gold and Copper Plc (AIM: KEFI) is pleased to report a number of important outcomes from last week's Tulu Kapi Gold Project (the "Project") preparation meetings as referenced in the Company's announcement on 5 September 2023:

- Ethiopian Capital Controls: the National Bank of Ethiopia ("NBE", the Ethiopian Central Bank) proclaimed and published a new NBE Directive on 8 September 2023 which satisfies the requests made to ensure conformity with the specific Project details. This was one of the final action points remaining to enable completion of the Tulu Kapi Project financing package;
- Other Ethiopian Government confirmations have been received. Formal approval of the updated Environmental and Social Impact Assessment has been received, facilitated by the Ethiopian Ministry of Mines, together with the requested updated completion schedules by the electricity and roads authorities for offsite infrastructure. Only documentation and administrative matters remain; and
- Security to facilitate next steps in the field and to ensure continuing stability is being addressed.

Further announcements will be made in due course as the Company remains on track for Project launch in Q4 2023.

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