

13 May 2025

KEFI Gold and Copper plc

("KEFI" or the "Company")

Tulu Kapi Project Update

KEFI (AIM: KEFI), the gold and copper exploration and development company focused on the Arabian-Nubian Shield, is pleased to report, further to the Company's announcement on 6 May 2025, that the Ethiopian Parliament has today formally ratified Ethiopian Country Membership for Africa Finance Corporation ("AFC").

AFC is one of KEFI's co-lenders for the Tulu Kapi Gold Project ("Tulu Kapi" or the "Project"). Country Membership was a critical condition precedent for AFC's participation in the Project financing alongside Eastern and Southern African Trade and Development Bank (TDB), which already has Ethiopian Country Membership.

Following AFC being formally granted Ethiopian Country Membership, KEFI will now continue with the remainder of the scheduled Project launch steps, as pre-agreed with the Ethiopian Government and the Project syndicate.

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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.