

6 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 that the Ethiopian Council of Ministers has formally approved Ethiopian Country Membership for Africa Finance Corporation ("AFC"), which is now with the Ethiopian Parliament for proclamation in legislation.

AFC is one of KEFI's co-lenders for the Tulu Kapi Gold Project ("Tulu Kapi" or the "Project"). Country Membership is 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 this positive development, KEFI will continue with 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.