



Katoro Gold plc (Incorporated in England and Wales)

(Registration Number: 9306219)

Share code on AIM: KAT

ISIN: GB00BSNBL022

('Katoro' or 'the Company')

Dated: 3 April 2023

Katoro Gold PLC ('Katoro' or the 'Company')

**Katoro Gold Raises £150,000 in Placing and Director Subscription
Settlement of Accrued Director Fees
Director/PDMR Shareholding
Total Voting Rights**

Katoro Gold PLC (AIM: KAT), the gold and nickel exploration and development company, is pleased to announce that it has raised £150,000 (gross) at 0.1 pence per share, through a placing by SI Capital of £130,000 and Directors' subscription of £20,000, both of which will be used to fund the Company's ongoing working capital requirements (the 'Fundraise'). The Company has also issued £48,000 of new ordinary shares at 0.1 pence per share in settlement of accrued director fees outstanding.

Details of Fundraise:

- Katoro has raised £150,000 (gross) through a placing and subscription of 150,000,000 new ordinary shares of 0.1 pence each in the capital of the Company ('Ordinary Shares') ('Financing Shares') at 0.1 pence per share with new and existing shareholders;
- Included in the Fundraise are subscriptions of £10,000 by each of Louis Coetzee (and related parties) and Tinus Maree ('Director Subscriptions'); and
- Each Financing Share has an attaching warrant to subscribe for a further new Ordinary Share at an exercise price of 0.2 pence per warrant, with a life to expiry of 3 years from the Financing Shares admission to trading on AIM ('Admission'), creating 150,000,000 new warrants ('Financing Warrants').

Details of the Directors' Fee Settlements

The Company has also issued a total of 48,000,000 new Ordinary Shares, being 12,000,000 Ordinary Shares for each Director of the Company with the exception of Paul Dudley ('Director Fee Shares') at 0.1p being the same price at which the Fundraise has been undertaken together with 48,000,000 warrants on the same terms as the Financing Warrants ('Director Warrants') to Directors in satisfaction of accrued Directors' fees outstanding as set out below.

In addition to the Financing Warrants and the Director Warrants, the Company currently has 166,166,666 warrants outstanding, including 36,666,666 warrants held by participants of the June 2020 fundraise which includes 1,666,666 director warrants, exercisable at 3 pence per warrant; 48,000,000 warrants held by participants of the December 2020 fundraise, exercisable at 3 pence per warrant; and 81,500,000 warrants held by participants of the November 2021 fundraise, exercisable at 1.5 pence per warrant.

The Directors of the Company also participated in the Fundraise, with the details of the shares to be issued to, and purchased by, Directors as follows:

BEFORE FUNDRAISE				AFTER FUNDRAISE			
Name	Position	Shares held prior to issue of Financing Shares	% Holding in Katoro before issue of Financing Shares	Number of Director Fee Shares and Fundraise Shares issued	Number of Katoro shares held after issue of Financing Shares	Total value of Director Fee Shares and Director Subscriptions issued at deemed value of 0.1 pence per Katoro share	% Holding in Katoro after issue of Financing Shares and Director Fee Shares

Myles Campion	Non-Executive Director	2,416,666	0.52	12,000,000	14,416,666	£12,000	2.19
Tinus Maree	Non-Executive Director	666,667	0.14	22,000,000	22,666,667	£22,000	3.44
Louis Scheepers	Non-Executive Director	666,667	0.14	12,000,000	12,666,667	£12,000	1.92
Louis Coetzee (and related parties)	Executive Chairman	666,667	0.14	22,000,000	22,666,667	£22,000	3.44

Table 1: Directors' shareholding before and after fundraising

BEFORE FUNDRAISE			AFTER FUNDRAISE		
Name	Position	Warrants held prior to issue of Financing Shares	Number of Financing Warrants and Director Warrants exercisable at 0.2 pence each	Expiry Date	Total number of warrants
Myles Campion	Non-Executive Director	333,333	12,000,000	10 April 2026	12,333,333
Tinus Maree	Non-Executive Director	333,333	22,000,000	10 April 2026	22,333,333
Louis Scheepers	Non-Executive Director	333,333	12,000,000	10 April 2026	12,333,333
Louis Coetzee (and related parties)	Executive Chairman	333,334	22,000,000	10 April 2026	22,333,334

Table 2: Directors' warrant-holding position before and after placing

The directors and management of the Company shown in the above tables are Persons Discharging Managerial Responsibility ('PDMRs') under the Market Abuse Regulation 2016 ('MAR'). In compliance with MAR and the Company's Share Dealing Code, the PDMRs have submitted dealing request forms to the designated Company executives to seek permission to participate in the Fundraise and authority has been granted. Dealing notification forms will be completed by the PDMRs and submitted to the FCA within three (3) days of completion of the Fundraise in accordance with MAR.

Related Party Transaction

The Director Subscriptions and Director Fees Shares are a related party transaction under the AIM Rules. Paul Dudley ('Independent Director') who is not involved in the transaction considers, having consulted with the Company's Nominated Adviser, that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned. In forming this view, the Independent Director has considered the Company's need to reduce the cash requirements and that the Director Subscriptions and the issue of the Director Fee Shares and Director Warrants are on the same terms as the Placing.

Admission and Total Voting Rights

Application will be made for the Admission of the Financing Shares and Director Fee Shares being 198,000,000 new Ordinary Shares, which will rank pari passu with existing Ordinary Shares, with such Admission expected to become effective on or around 11 April 2023. Following Admission, the share capital of the Company will comprise 658,412,593 Ordinary Shares.

Each Ordinary Share has one voting right. No Ordinary Shares are held in treasury. Accordingly, the total number of voting rights will be 658,412,593 and this figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, Katoro Gold PLC under the FCA's Disclosure Guidance and Transparency Rules.

Following the issue of the Financing Shares and Admission, Kibo Energy PLC will be interested in, in aggregate, 96,138,738 Ordinary Shares that represent approximately 14.6% of the Company's then-issued share capital.

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.

****ENDS****

For further information please visit www.katorogold.com or contact:

Louis Coetzee	info@kibo.energy	Kibo Energy PLC	Chief Executive Officer
James Biddle Roland Cornish	+44 207 628 3396	Beaumont Cornish Limited	Nominated Adviser

Nick Emmerson Sam Lomanto	+44 148 341 3500	SI Capital Ltd	Broker
Zainab Slemang van Rijmenant	zainab@lifacommunications.com	Lifa Communications	Investor and Media Relations Consultant

Annexure: PDMR Notification Forms

The notifications below are made in accordance with the requirements of the Market Abuse Regulation.

1.	Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities ('PDMRs') and persons closely associated with them	
a)	Name	Louis Lodewyk Coetzee
b)	Position/Status	Executive Chairman
c)	Initial notification/Amendment	Initial notification
2.	Details of the transaction(s): Section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	A. Ordinary share of £0.001 each B. Unlisted warrants exercisable at £0.002 on or before 10 April 2026 A. GB00BSNBL022 B. Not applicable
b)	Nature of the transaction	Purchase of 22,000,000 ordinary shares
c)	Price(s) and volume(s)	A. 0.1 pence and 22,000,000 ordinary shares B. 22,000,000 warrants at nil cost
d)	Aggregated information: Aggregated volume	A. 22,000,000 ordinary shares B. 22,000,000 warrants
e)	Date of the transaction	3 April 2023
f)	Place of the transaction	London Stock Exchange

1.	Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities ('PDMRs') and persons closely associated with them	
a)	Name	Myles Campion
b)	Position/Status	Non-Executive Director
c)	Initial notification/Amendment	Initial notification
2.	Details of the transaction(s): Section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	A. Ordinary share of £0.001 each B. Unlisted warrants exercisable at £0.002 on or before 10 April 2026 A. GB00BSNBL022 B. Not applicable
b)	Nature of the transaction	Purchase of 12,000,000 ordinary shares
c)	Price(s) and volume(s)	A. 0.1 pence and 12,000,000 ordinary shares B. 12,000,000 warrants at nil cost
d)	Aggregated information: Aggregated volume	A. 12,000,000 ordinary shares B. 12,000,000 warrants

e)	Date of the transaction	3 April 2023
f)	Place of the transaction	London Stock Exchange

1.	Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities ('PDMRs') and persons closely associated with them	
a)	Name	Tinus Maree
b)	Position/Status	Non-Executive Director
c)	Initial notification/Amendment	Initial notification
2.	Details of the transaction(s): Section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	A. Ordinary share of £0.001 each B. Unlisted warrants exercisable at £0.002 on or before 10 April 2026 A. GB00BSNBL022 B. Not applicable
b)	Nature of the transaction	Purchase of 22,000,000 ordinary shares
c)	Price(s) and volume(s)	A. 0.1 pence and 22,000,000 ordinary shares B. 22,000,000 warrants at nil cost
d)	Aggregated information: Aggregated volume	A. 22,000,000 ordinary shares B. 22,000,000 warrants
e)	Date of the transaction	3 April 2023
f)	Place of the transaction	London Stock Exchange

1.	Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities ('PDMRs') and persons closely associated with them	
a)	Name	Louis Scheepers
b)	Position/Status	Non-Executive Director
c)	Initial notification/Amendment	Initial notification
2.	Details of the transaction(s): Section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	A. Ordinary share of £0.001 each B. Unlisted warrants exercisable at £0.002 on or before 10 April 2026 A. GB00BSNBL022 B. Not applicable
b)	Nature of the transaction	Purchase of 12,000,000 ordinary shares
c)	Price(s) and volume(s)	A. 0.1 pence and 12,000,000 ordinary shares B. 12,000,000 warrants at nil cost
d)	Aggregated information: Aggregated volume	C. 12,000,000 ordinary shares D. 12,000,000 warrants
e)	Date of the transaction	3 April 2023
f)	Place of the transaction	London Stock Exchange

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