



MOLOPO ENERGY LIMITED

ABN 79 003 152 154

ASX ANNOUNCEMENT / MEDIA RELEASE

05 January 2015

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MOLOPO ENERGY AGREES TO SELL FIESTA ASSETS

Molopo Energy Limited ("Molopo" or the "Company") (ASX:MPO) is pleased to announce it has entered into an agreement to sell its Fiesta assets located in Crockett County, Texas for proceeds of US\$1 million.

These properties are the final remaining piece of the value maximization process commenced by Molopo just over two years ago, and represent the only producing assets the Company owns. They were not providing positive cash flow to the Company and were not part of the Company's go forward plan. There are several costly capital expenditure programs that would need to have been undertaken had the Company continued to own the properties. Once the sale is finalized, there will be a material reduction in the Company overhead, as the costs associated with managing and reporting these operations will no longer be required.

The transaction, which is subject to customary due diligence, is expected to close by the end of January 2015.

Canaccord Genuity acted as exclusive financial adviser to Molopo on the sale.

MOLOPO ENERGY LIMITED

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This media release contains certain forward-looking statements. These statements relate to future events or future performance of the Company. When used in this media release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to certain events, and are subject to a number of risks, uncertainties and assumptions. Many factors could cause Molopo's actual results, performance, or achievements to materially differ from those described in this media release. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in other public disclosures made by the Company or this media release as intended, planned, anticipated, believed, estimated, or expected. Furthermore, statements relating to "reserves" or "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be produced profitably in the future. The forward-looking statements contained in this media release are expressly qualified in their entirety by this cautionary declaration. These statements speak only as of the date of this media release. The Company does not intend and does not assume any obligation, to update these forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.

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