



5 April 2017

ASX ANNOUNCEMENT (ASX: MPO)

Appointment of Interim Executive Chair and cohesive Board to drive growth

Molopo Energy Limited (**Molopo** or **Company**) are pleased to announce the appointment of Mr. Alexandre Gabovich, Molopo's Managing Director, as Interim Executive Chairman.

Mr. Gabovich was appointed to the Board on 27 February 2017 and as Managing Director of the Company on 8 March 2017.

Accepting the appointment as Interim Chairman, Mr. Alexandre Gabovich said "Molopo has successfully preserved its capital base since 2014, and has created a robust platform for growth.

"The Board is cohesive, professional and committed to the Company's unchanged strategy which is to invest in attractive international energy opportunities. Molopo is in a strong position to identify investments in oil and gas assets that will add value for shareholders, consistent with Molopo's business objectives and the expectations of our shareholders.

"There is no doubt in my mind that this Board has the skill and industry experience that can introduce, analyse and execute transactions to enhance shareholder value. As Interim Executive Chairman, I will do my utmost to ensure that the Board will function with focus and collegiality to drive strong momentum for the Company and its shareholders," Mr Gabovich said.

Mr. Gabovich has an experienced track record leading operations in emerging markets as well as in international business development.

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