



ASX ANNOUNCEMENT (ASX: MPO)

15 June 2017

- **PANEL ORDERS KEYBRIDGE AND AURORA TO SELL DOWN A PORTION OF THEIR MOLOPO SHARES**
- **AGM BEING HELD ON 20 JUNE 2017**

Takeover Panel Orders

Molopo Energy Limited ACN 003 152 154 (**Molopo** or **Company**) made an application to the Takeovers Panel on 11 April 2017 seeking a declaration of unacceptable circumstances in relation to, amongst other things, the conduct of two of its substantial shareholders, Keybridge Capital Limited (**Keybridge**) and Aurora Funds Management Limited (**Aurora**). An application was also made by the Australian Securities and Investments Commission (**ASIC**).

As previously announced by Molopo, on 31 May 2017 the Takeovers Panel made a declaration of unacceptable circumstances on the basis that the involvement of Mr Nicholas Bolton, or alternatively the involvement of Mr Nicholas Bolton together with Mr John Patton, in Keybridge and Aurora, gives rise to unacceptable circumstances in relation to the affairs of Molopo.

The Panel has made final orders, including a divestment order requiring that Keybridge and Aurora sell down a portion of their shares in Molopo. Keybridge currently holds approximately 49.68 million shares (19.95% of Molopo) and Aurora holds approximately 44.63 million shares (17.92% of Molopo). The Panel has ordered that Keybridge divest 3,666,285 shares and Aurora divest 39,540,910 shares. Once the divestment is completed, Keybridge and Aurora's respective holdings in Molopo will be reduced to 18.48% and 2.04%.

Shareholders should note that as review proceedings have been initiated by Molopo and Keybridge, the Panel has put a hold on the sale of Keybridge and Aurora's shares until the review proceedings are concluded. However, the Panel has also made a voting restriction order precluding Keybridge and Aurora from voting those shares at Molopo's AGM.

Registered Office:
Level 2, 470 Collins Street, Melbourne, VIC. 3000, Australia
PO Box 255, Seddon, VIC. 3011, Australia

Telephone: (61 3) 9867 7199 Facsimile: (61 3) 9867 8587
Website: www.molopoenergy.com Email: enquiries@molopoenergy.com

Molopo expects the Panel's reasons for its decision to be published soon. Molopo will update shareholders at that time and encourages shareholders to read the Panel's reasons to inform themselves about the unacceptable circumstances found by the Panel.

AGM

Shareholders are reminded that the Molopo AGM is being held at 10am (AEST) on Tuesday, 20 June 2017, at The Westin, 205 Collins Street, Melbourne VIC 3000.

Molopo shareholders should carefully consider the orders of the Takeovers Panel against Keybridge and Aurora before voting on the resolutions proposed for the AGM, in particular resolutions regarding the appointment and removal of directors of Molopo.

The Molopo Board thanks shareholders for their continued support and looks forward to seeing shareholders at the AGM, which will be a very important meeting regarding the future of your Company.

FURTHER INFORMATION:

MEDIA:

Michael Cave, Hinton & Associates

M: 0409 647 910

E: mcave@hintons.com.au

INVESTORS:

Andrew Metcalfe, Company Secretary

Ph: +61 3 9867 7199

E: enquiries@molopoenergy.com