



24 October 2017

ASX ANNOUNCEMENT (ASX: MPO)

APPOINTMENT OF NEW DIRECTORS

The Directors of Molopo Energy Limited ("Molopo" or "the Company") are pleased to advise the appointment of Mr Matthew Cudmore and Mr Baljit Johal as directors of the Company.

Mr Cudmore and Mr Johal are experienced financial professionals that bring a skill base that is valuable to Molopo as it develops and expands its international oil & gas program.

Matthew Cudmore is an Australian resident and his appointment satisfies the requirement of section 201A(2) Corporations Act that Molopo have at least two Australian resident directors. Matthew is appointed to the Board as an Independent Non-Executive Director. Matthew is a graduate of Durham University, achieving Honours in Economics. He has worked across multiple asset classes within the financial services industry in Sydney, specialising in foreign exchange markets and hedging solutions as a senior currency dealer. Matthew's experience includes having worked for Bell Potter and World First Foreign Exchange.

Baljit Johal is appointed to the Board as Finance Director. Baljit has over twenty-five years' experience in finance, investment banking, corporate finance and private equity for various corporations including Nomura International, Nova Capital Management, Exxon and White Cloud Capital LLP. Baljit has been finance director, financial controller, managed international portfolio's, and formulated investment strategies and exits whilst building strong finance teams. Baljit has extensive experience in cash management and turnaround strategies, including having worked on several leading U.K. banks portfolio's and private equity backed investments where growth opportunities were identified and invested in. Baljit is an honours graduate in business from the University of North London (now the London Metropolitan University) and is a member of the Chartered Institute Management Accountants.

As an Executive Director of Molopo, Baljit and has entered into an employment agreement with Molopo as its Finance Director under which he is on a salary package of \$180,000 per annum plus superannuation. The employment agreement can be terminated by either party on 3 months' notice.

MOLOPO ENERGY LIMITED

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