



ASX ANNOUNCEMENT (ASX: MPO)

23 September 2020

EXTENSION OF SUSPENSION OF TRADING ON ASX AND TAKEOVERS PANEL VARIATION ORDERS

Molopo's shares have been suspended from trading since 27 July 2017 due to the level of its operations not being, in ASX's opinion, sufficient to warrant the continued quotation of its securities in compliance with Listing Rule 12.1.

ASX Guidance Note 33 deals with the removal of a Company from the Official List if its shares have remained suspended for a period of two years.

Following a previous application to ASX by Molopo, the ASX confirmed an extension to the deadline for Molopo's removal was on the basis that it afforded Molopo the opportunity to demonstrate to ASX that it is in the 'final stages' of implementing a transaction that will lead to the resumption of trading of its securities. For these purposes, being in the 'final stages' of implementing a transaction means that the Company has completed the requirements referred to in Guidance Note 33.

The ASX has now considered the Company's submissions on the progress of Molopo's Victorian Supreme Court proceedings against former Molopo directors and, given the present circumstances, the ASX has agreed to further extend the deadline from 1 September 2020 to 28 February 2021 to afford Molopo the opportunity to demonstrate to ASX that it is in the 'final stages' of implementing a transaction that will lead to the resumption of trading of its securities.

Whilst the current Molopo Directors recognise that this is extremely frustrating for shareholders, the Molopo Board will address the Company's listing on ASX once the litigation proceedings against the former Directors are completed.

Molopo further advises that on the application of Aurora Funds Management Ltd (Aurora), the Takeover Panel has varied the original July 2017 orders to stay the sale of Aurora's Molopo shares vested in ASIC until the Victorian Court proceedings against former Molopo directors are resolved and any appeal rights have lapsed. Full details of the variation orders are contained in the Media Release of the Takeovers Panel No: TP20/56 announced to ASX on 18 September 2020.

This announcement was approved by the Board of the Company.



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