

ASX MARKET ANNOUNCEMENT

Tuesday, 14 March 2017

ASX Codes : KBC; KBCPA

COMPOSITION OF BOARD OF MOLOPO ENERGY LIMITED

Keybridge Capital Limited (ASX:[KBC](#)) (**Keybridge**) has served a notice on [Molopo Energy Limited](#) (ASX:[MPO](#)) (**Molopo** or **Company**) requiring Molopo to call a general meeting of shareholders (**Meeting**) pursuant to the provision of [section 249D](#) of the Corporations Act, at which Molopo shareholders will have the opportunity in a fair and transparent manner to determine whether to retain some or all current Board members and/or to appoint three new highly qualified Directors to the Molopo Board.

The three new Directors proposed by Keybridge are:

- Mr Tony Hartnell AM;
- Mr David Sanders; and
- Mr William Johnson.

Details of the qualifications and substantial experience of these Board nominees, which provide a combination of legal skills required to deal with the Canadian litigation and oil and gas experience to deliver shareholder value, is contained in the Annexure to this announcement.

Background

As one of Molopo's largest shareholders (~19.34%), Keybridge has for some time had serious concerns relating to the leadership, management, investment strategy and corporate governance of Molopo.

Given these concerns and, in particular, the refusal of the current Board to either engage in constructive dialogue with its major shareholder or consider fair Board representation for Keybridge, Keybridge feels it has no option but to bring matters to a head.

Keybridge believes the fairest and most transparent manner in which these issues can be resolved is for all current and proposed Board members to be considered for election at one general meeting to let the will of shareholders prevail.

Further details about Keybridge's concerns are contained in Keybridge's full Media Release, which will also be uploaded to Keybridge's website shortly: www.keybridge.com.au

We also note that further details will also be included in a statement to be provided by Keybridge to Molopo which will accompany the General Meeting documents

Shareholder Meeting

Keybridge believes that its concerns are serious matters that require immediate attention and will be addressed by a restructure of the Molopo Board. In this regard, Molopo is now required to prepare a Notice of General Meeting to consider the resolutions proposed by Keybridge.

Keybridge has however suggested in order to save company costs that Molopo merge the Keybridge meeting request with the upcoming AGM of Molopo and that each Molopo Director voluntarily agree to put themselves up for re-election at such meeting. Keybridge awaits Molopo's position on this suggestion.

FOR FURTHER INFORMATION:

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 Company Secretary
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ABOUT [KEYBRIDGE CAPITAL LIMITED](#) (ASX: [KBC](#))

KBC is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in the solar (Spain), private equity (US), life insurance (New Zealand), property and funds management sectors and strategic holdings in [HHY Fund](#) (ASX: [HHY](#)), [Molopo Energy](#) Limited (ASX: [MPO](#)), [Metgasco](#) Limited (ASX: [MEL](#)) and [PTB Group](#) Limited (ASX: [PTB](#)).

ANNEXURE

PROPOSED NOMINEES TO THE BOARD OF MOLOPO ENERGY LIMITED

Keybridge has nominated Tony Hartnell for election as a Director of Molopo and Tony Hartnell has consented to act as a Director.

Tony Hartnell's qualifications, experience, relevant interests in MPO securities and other directorships in listed entities are as follows:

ANTHONY HARTNELL AM



<i>Qualifications</i>	BEC and LLB (Hons) (ANU), LLM (Highest Hons) (George Washington)
<i>Experience</i>	<p>Tony Hartnell is a Founding Partner at Atanaskovic Hartnell and has extensive experience in the areas of Corporate and Commercial Law, particularly, regulatory issues, corporate financing, takeovers, trade practices and collective investments, with more recent emphasis on investigations and enforcement actions.</p> <p>From 1989 to 1992 he was the inaugural Chairman of the Australian Securities Commission. He co-founded Atanaskovic Hartnell in 1994 and was until recently President of the Board of Governors of the Australian National University Endowment for Excellence (member since 2000; President, 2009-2017).</p> <p>He was previously Chairman of the National Companies and Securities Commission (1990-91), Member of the National Companies and Securities Advisory Committee (1990-92) and Trade Development Council (1987-89), Special Legal Adviser to the Australian Government Inquiry into Telecommunications (1985), Partner of Allen Allen & Hemsley (1980-1990 and 1993), Chief Legal Counsel of the Bankers Trust Australia Group (1997) and Deputy Secretary of the Department of Business and Consumer Affairs (1976-78).</p> <p>In 1994, his work with the Australian Securities Commission was recognised with an Officer in the Order of Australia (AM) and he was also awarded a Centenary Medal in 2003 for 'Outstanding service to corporate regulation in Australia'.</p>
<i>Relevant interest in MPO securities</i>	None
<i>Other current directorships in listed entities</i>	Allegra Orthopaedics Limited (ASX:AMT) (since November 2014)
<i>Other former directorships in listed entities</i>	<ul style="list-style-type: none"> • BT Australian Equity Management Limited (ASX:BTE) • BT Global Asset Management Limited (ASX:BTG) • BT Resources Management Limited (ASX:BTM) • Television and Media Services Limited (ASX:TMS) • Chiquita Brands South Pacific Limited (ASX:CHQ)

Keybridge has nominated David Sanders for election as a Director of Molopo and David Sanders has consented to act as a Director.

Mr Sanders has previously served as a Non-Executive Director of Molopo between 30 December 2014¹ and 27 August 2015².

David Sanders' qualifications, experience, relevant interests in MPO securities and other directorships in listed entities are as follows:

DAVID SANDERS



Qualifications LLB and BCom (Western Australia), GradDipAppFin

Experience David Sanders is a Principal at [Bennett + Co](#) and has more than 20 years' experience in corporate law. He has advised numerous entities, including ASX-listed and private companies on capital raising, mergers and acquisitions, Corporations Act and ASX Listing Rules compliance and corporate governance, as well as commercial transactions across a range of industries and jurisdictions. David is the Chairman of [Murlpirmarra Connection Limited](#), which focuses on education and training for indigenous youth in the Yilgarn Region of Western Australia. He is also a non-executive director of [International Raw Materials](#) Ltd and a number of ASX listed companies.

Legal Practice Areas

- Administrative Law
- Commercial Litigation and Dispute Resolution
- Competition and Consumer Law
- Corporate and Commercial Regulatory Compliance
- Corporate Finance, Initial Public Offerings and Secondary Capital Raisings
- Corporate Insolvency, Reconstruction and Bankruptcy
- Duties Law
- Energy and Resources
- Estate Planning (Wills/Probate/Succession/Disputes)
- Mergers and Acquisitions
- Real and Personal Property, Planning and Conveyancing
- Reconstruction and Bankruptcy
- Trust and Managed Investments Schemes

Relevant interest in MPO securities None

Other current directorships in listed entities

- Non-Executive Director of [Pura Vida Energy](#) NL (ASX:[PVD](#)) (since 20 October 2016)
- Non-Executive Director of [Marenica Energy](#) Limited (ASX:[MEY](#)) (since 4 August 2008)

Other former directorships in listed entities

- [Molopo Energy](#) Limited (ASX:[MPO](#)) (2014 - 2015)
- Quickflix Limited (ASX:[QFX](#)) (2012 - 2016)
- [Tungsten Mining](#) NL (ASX:[TGN](#)) (2014 - 2015)

¹ Refer MPO ASX Announcement dated [29 December 2014: Board Changes](#)

² Refer MPO ASX Announcement dated [27 August 2015: Appointment of Director](#)

Keybridge has nominated William Johnson for election as a Director of Molopo and William Johnson has consented to act as a Director.

Mr Johnson is a Non-Executive Director of Keybridge.

William Johnson's qualifications, experience, relevant interests in MPO securities and other directorships in listed entities are as follows:

WILLIAM JOHNSON



Qualifications MA (Oxon), MBA, MAICD

Experience Mr Johnson holds a Masters degree in engineering science from Oxford University, England and an MBA from Victoria University, New Zealand. His 30 year business career spans multiple industries and countries, with executive/CEO experience in oil and gas exploration (North Africa and Australia), mineral exploration and investment (Australia, Peru, Chile, Saudi Arabia, Oman and Indonesia), telecommunications infrastructure investment (New Zealand, India, Thailand and Malaysia) and information technology and Internet ventures (New Zealand, Philippines and Australia). Between 2006 and 2008, Mr Johnson served as Director of Australian oil and gas explorer and producer Drillsearch Energy (ASX:DLS). Mr Johnson is a highly experienced public company director and has considerable depth of experience in business strategy, investment analysis, finance and execution.

Relevant interest in MPO securities None

Other current directorships in listed entities

- Managing Director of [Strike Resources Limited](#) (ASX:[SRK](#)) (since 25 March 2013; Director since 14 July 2006)
- Executive Director of [Bentley Capital Limited](#) (ASX:[BEL](#)) (since 1 January 2016; Director since 13 March 2009)
- Non-Executive Director of Keybridge Capital Limited (ASX:[KBC](#)) (since 29 July 2016)

Other former directorships in listed entities

- [Alara Resources Limited](#) (ASX:[AUQ](#)) (2009 - 2013)
- Cuervo Resources Inc. (CNQ:FE) (2013 –2013)
- Orion Equities Limited (ASX:[OEO](#)) (2003 – 2013)
- Scarborough Equities Limited (ASX:SCB) (2004 – 2009)
- Drillsearch Energy Limited (ASX:DLS) (2006 – 2008)
- Sofcom Limited (ASX:SOF) (2005 - 2008)
- Altera Capital Limited (ASX:AEA) (2005 – 2006)
