



ASIC

Australian Securities & Investments Commission

11 July 2017

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

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Dear Sir/Madam

MOLOPO ENERGY LIMITED – NOTICE OF INITIAL SUBSTANTIAL HOLDING FROM ASIC

I attach a substantial holding notice in relation to securities in Molopo Energy Limited ACN 003 152 154 (**MPO**) on behalf of the Australian Securities and Investments Commission (**ASIC**) and the Commonwealth of Australia (**Commonwealth**).

ASIC and the Commonwealth's substantial holding in MPO arises as a result of orders made by the Takeovers Panel which, effective 7 July 2017, vest in the Commonwealth a number of shares in MPO held by Keybridge Capital Limited ACN 088 267 190 and Aurora Funds Management Limited ACN 092 626 885 as responsible entity of Aurora Global Income Trust ARSN 127 692 406 and Aurora Fortitude Absolute Return Fund ARSN 145 894 800 (**Vesting Orders**). The terms of the Vesting Orders are set out at Annexure B to this substantial holding notice.

Pursuant to the Vesting Orders, ASIC will appoint a broker to sell the shares vested in the Commonwealth. ASIC has in place standing arrangements under which it is able to appoint a broker for this purpose and accordingly, ASIC does not propose to seek expressions of interest for the appointment at this time.

ASIC will make further information available in relation to the sale process when it is in a position to do so.

Yours faithfully

Jane Eccleston
Senior Executive Leader, Corporations
Australian Securities and Investments Commission

cc: Molopo Energy Limited (Andrew Metcalfe – Company Secretary)

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme	Molopo Energy Limited
ACN/ARSN	ACN 003 152 154
1. Details of substantial holder (1) Name	Australian Securities and Investments Commission ('ASIC') and The Commonwealth of Australia ('the Commonwealth')
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 7 / 7 / 17**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	43,207,195	43,207,195	17.35%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to paragraph 3 of Annexure A	Refer to paragraph 3 of Annexure A	Refer to paragraph 3 of Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ASIC and the Commonwealth	7 July 2017	Nil	Nil	43,207,195

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to paragraph 7 of Annexure A	Refer to paragraph 7 of Annexure A

Signature

print name

Jane Eccleston

capacity

**Delegate of the Australian Securities
and Investments Commission**

sign here



date

11/7/2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

3. Details of relevant interests

The nature of the relevant interest each substantial holder or their associates had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of Securities
Australian Securities and Investments Commission	<p>ASIC has power to dispose of, or control the exercise of a power to dispose of, the securities vested in the Commonwealth on trust for Keybridge Capital Limited (Keybridge) and Aurora Funds Management Limited as responsible entity of Aurora Global Income Trust and Aurora Fortitude Absolute Return Fund (together, Aurora) under the terms of orders of the Takeovers Panel (Panel) dated 7 July 2017 (attached as Annexure B). Under the orders, ASIC is empowered to sell the securities and account for the proceeds net of costs.</p> <p>Further details of the circumstances giving rise to the Panel orders are available from the Panel's website at www.takeovers.gov.au.</p>	43,207,195 Ordinary Shares
The Commonwealth of Australia	<p>The securities were vested in the Commonwealth on trust for Keybridge and Aurora on 7 July 2017 under orders of the Panel (attached at Annexure B).</p> <p>Consequently the Commonwealth has the power to dispose of, or control the exercise of a power to dispose of, the securities in accordance with the Panel orders.</p> <p>Further details of the circumstances giving rise to the Panel orders are available from the Panel's website at www.takeovers.gov.au.</p>	43,207,195 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of Securities
ASIC and the Commonwealth	Keybridge Capital Limited	The Commonwealth	3,666,285 Ordinary Shares
ASIC and the Commonwealth	Aurora Funds Management Limited as responsible entity for Aurora Global Income Trust and Aurora Fortitude Absolute Return Fund	The Commonwealth	39,540,910 Ordinary Shares

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Australian Securities and Investments Commission	Level 5, 100 Market Street, SYDNEY NSW 2000

The Commonwealth of Australia	Level 5, 100 Market Street, SYDNEY NSW 2000
Keybridge Capital Limited ACN 088 267 190	Suite 614, Level 6, 370 St Kilda Road, MELBOURNE VIC 3004
Aurora Funds Management Limited ACN 092 626 885 as responsible entity of Aurora Global Income Trust ARSN 127 692 406 and Aurora Fortitude Absolute Return Fund ARSN 145 894 800	Suite 613, Level 6, 370 St Kilda Road, MELBOURNE VIC 3004



Australian Government

Takeovers Panel

**CORPORATIONS ACT
SECTION 657D
ORDERS**

MOLOPO ENERGY LIMITED 03R, 04R & 05R

The Panel made a declaration of unacceptable circumstances on 30 June 2017.

DIVESTMENT ORDERS

1. The Sale Shares are vested in the Commonwealth on trust for Keybridge and Aurora respectively.
2. ASIC must:
 - (a) sell the Sale Shares in accordance with these orders and
 - (b) account to Keybridge and Aurora respectively for the proceeds of sale, net of the costs, fees and expenses of the sale and any costs, fees and expenses incurred by ASIC and the Commonwealth (if any).
3. ASIC must:
 - (a) retain an Appointed Seller to conduct the sale and
 - (b) instruct the Appointed Seller:
 - (i) to use the most appropriate sale method to secure the best available sale price for the Sale Shares that is reasonably available at that time in the context of complying with these orders, including the stipulated timeframe for the sale and the requirement that none of the Associated Parties or their respective associates may acquire, directly or indirectly, any of the Sale Shares
 - (ii) to provide to ASIC a statutory declaration that, having made proper inquiries, the Appointed Seller is not aware of any interest, past, present, or prospective which could conflict with the proper performance of the Appointed Seller's functions in relation to the disposal of the Sale Shares
 - (iii) unless the Appointed Seller sells Sale Shares on market, that it obtain from any prospective purchaser of Sale Shares a statutory declaration that the prospective purchaser is not associated with any of the Associated Parties and
 - (iv) to dispose of all of the Sale Shares within six months from the date of its engagement.

4. The Company and the Associated Parties must do all things necessary to give effect to these orders, including:
 - (a) doing whatever is necessary to ensure that the Commonwealth is registered with title to the Sale Shares in the form approved by ASIC and
 - (b) until the Commonwealth is registered, complying with any request by ASIC in relation to the Sale Shares.
5. None of the Associated Parties or their respective associates may, directly or indirectly, acquire any of the Sale Shares.
6. None of the Associated Parties or their respective associates may dispose of, transfer or charge any Sale Shares otherwise than in accordance with these orders.
7. None of the Associated Parties or their respective associates may vote any Sale Shares.
8. Nothing in these orders obliges ASIC to invest, or ensure interest accrues on, any money held in trust under these orders.

ACQUISITION RESTRICTION ORDERS

9. None of the Associated Parties or their respective associates may, directly or indirectly, acquire any shares in the Company before the date that is six months after the date of these orders.
10. From the end of the period referred to in order 9, none of the Associated Parties or their respective associates may take into account any relevant interest or voting power that any of the Associated Parties or their respective associates had, or have had, in the Sale Shares when calculating the voting power referred to in Item 9(b) of s611 of the Corporations Act 2001 (Cth), of a person six months before an acquisition exempted under Item 9 of s611.

DISCLOSURE ORDER

11. Within 2 business days after the date of these orders, the Associated Parties must disclose, in the form of a substantial holder notice, as approved by the Panel:
 - (a) that the Associated Parties became associated in relation to the Company by no later than 26 October 2016 and their current holdings in the Company
 - (b) the name of each associate who has a relevant interest in voting shares in the Company
 - (c) the nature of their association
 - (d) details of any relevant agreement through which they have a relevant interest in shares in the Company and
 - (e) all transactions undertaken during the period covered by the disclosure.

Interpretation

12. In these orders the following terms apply.

Appointed Seller	an investment bank or stock broker
ASIC	Australian Securities and Investments Commission, as agent of the Commonwealth
Associated Parties	Keybridge and Aurora
Aurora	Aurora Funds Management Ltd, including as responsible entity for the Aurora Fortitude Absolute Return Fund and Aurora Global Income Trust
Company	Molopo Energy Limited
Keybridge	Keybridge Capital Limited
on market	in the ordinary course of trading on Australian Securities Exchange and not by crossing or special crossing
Sale Shares	3,666,285 ordinary shares in the issued capital of Company held by Keybridge 39,540,910 ordinary shares in the issued capital of Company held by Aurora



Bruce Dyer
Counsel
with authority of Ian Jackman SC
President of the sitting Panel
Dated 7 July 2017