

ASX MARKET ANNOUNCEMENT

Friday, 11 May 2018

ASX Codes : KBC; KBCPA

LETTER TO MOLOPO ENERGY LIMITED SHAREHOLDERS FOR UPCOMING ANNUAL GENERAL MEETING

Keybridge Capital Limited (**Keybridge**) is one of the largest shareholders in Molopo Energy Limited (ASX:MPO) (**Molopo**), holding nearly 20% of the issued capital of Molopo.

Molopo has convened an annual general meeting (**AGM**) on Thursday, 31 May 2018 in Melbourne.

On 8 May 2018, Molopo released its 2017 Annual Report and March 2018 Quarterly Report and an ASX Announcement which discloses for the first time a series of transactions the Molopo Board entered into between 1 January and 7 March 2018 in relation to:

- Molopo's investment in Orient FRC Ltd (**Orient**) – the 'Orient Transaction' involving Gil Feiler was the subject of Molopo's announcements dated 22 August 2017 and 11 December 2017; and
- Molopo's investment in Drawbridge Energy Holdings Ltd (**Drawbridge**).

Keybridge has identified a number of concerns about the above Orient/Gil Feiler and Drawbridge transactions and the conduct of the current Molopo Board, who are all standing for election at the upcoming AGM.

These are outlined in Keybridge's Letter to Molopo shareholders (dated 11 May 2018), a copy of which will be uploaded to Keybridge's website shortly: www.keybridge.com.au.

Keybridge also notes ASX's letter to Molopo dated and released earlier today for further information pertaining to these matters.

FOR FURTHER INFORMATION:

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ABOUT [KEYBRIDGE CAPITAL LIMITED](http://www.keybridge.com.au) (ASX: [KBC](http://www.keybridge.com.au))

Keybridge is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in the private equity (US), life insurance (New Zealand), property and funds management sectors and strategic holdings in HHY Fund (ASX:[HHY](http://www.keybridge.com.au)), Molopo Energy Limited (ASX:[MPO](http://www.keybridge.com.au)), Metgasco Limited (ASX: [MEL](http://www.keybridge.com.au)) and Yowie Group Ltd (ASX:[YOW](http://www.keybridge.com.au)). Keybridge is also the Investment Manager of HHY.