

ASX MARKET ANNOUNCEMENT

Wednesday, 23 May 2018

ASX Codes : KBC; KBCPA

FURTHER LETTER TO MOLOPO SHAREHOLDERS FOR UPCOMING AGM

Keybridge Capital Limited (**Keybridge**) is the second largest shareholder in Molopo Energy Limited (ASX:MPO) (**Molopo**), holding 18.5% of the issued capital of Molopo.

Molopo has convened an Annual General Meeting¹ (**AGM**) on Thursday, 31 May 2018 in Melbourne at which all of the current 3 Directors (Baljit Johal, Matthew Cudmore and Richard Matthews) are standing for re-election and 4 shareholder nominees (Ralph Curton, William Johnson, Anthony Hartnell AM and Roger Corbett AO) are standing for election as Directors. Molopo is also facing a 'second strike' on its Remuneration Report.

Molopo's upcoming AGM will therefore provide an important opportunity for shareholders to cast judgment on the conduct and stewardship of the current Board, including the 'Orient' and 'Drawbridge' Transactions Molopo has undertaken since the last AGM.

Further to Keybridge's letter to Molopo shareholders dated 11 May 2018², Keybridge has forwarded a Second Letter to Molopo Shareholders (dated 18 May 2018).

Keybridge has also forwarded to Molopo shareholders a copy of ASX's letter to Molopo (dated 11 May 2018³) (**ASX Breaches Letter**) about the conduct of Molopo and the current Directors.

Keybridge's Media Release attaching a copy of these letters will be uploaded to Keybridge's website shortly: www.keybridge.com.au.

This Media Release also provides a comprehensive background summary of the 'Orient' and 'Drawbridge' Transactions and a summary of the ASX Breaches Letter.

FOR FURTHER INFORMATION:

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

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](#)), Molopo Energy Limited (ASX:[MPO](#)), Metgasco Limited (ASX: [MEL](#)) and Yowie Group Ltd (ASX:[YOW](#)). Keybridge is also the Investment Manager of HHY.

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- 1 Refer MPO Notice of AGM and Explanatory Statement dated and released on ASX on 30 April 2018
 - 2 Refer Keybridge Media Release dated 11 May 2018: Letter to Molopo Energy Limited Shareholders for Upcoming Annual General Meeting, a copy of has been uploaded to Keybridge's website
 - 3 Refer ASX Letter to Molopo dated and released on ASX on 11 May 2018: MPO Breaches of ASX Listing Rules