



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP18/36

Friday, 25 May 2018

Molopo Energy Limited 11 – Panel Receives Application

The Panel has received an application from Aurora Funds Management Ltd in its capacity as responsible entity of the Aurora Fortitude Absolute Return Fund (**Aurora**) in relation to the affairs of Molopo Energy Limited (**Molopo**). Molopo is currently the subject of an off-market takeover bid by Aurora. The Panel is currently considering another application by Aurora (see [TP18/34](#)).

Details of the application, as submitted by the applicant, are below.

The Panel makes no comment on the merits of the application.

Details

Molopo's annual general meeting is scheduled for 10:00am (Melbourne time) on Thursday, 31 May 2018. The notice of meeting includes as matters to be considered at the meeting resolutions to elect the three current directors of Molopo and to elect four persons nominated to be directors.

Aurora seeks a variation of the final orders made in *Molopo Energy Limited 03R, 04R & 05R*¹ to allow Aurora to be able to vote Aurora's shares in Molopo that are currently vested in the Commonwealth of Australia:

- on the resolutions for the election of directors (excluding the two resolutions for the election of persons nominated by Aurora and Keybridge Capital Limited)
- on any other resolutions arising at the meeting, including any motion for an adjournment, where such a vote would not give rise to a control event and
- on any resolution approving certain transactions or changes undertaken by Molopo for the purposes of ASX Listing Rule 11.1.

¹ [2017] ATP 12. This decision is currently subject to a Federal Court application dated 8 September 2017 for judicial review made under section 5 of the *Administrative Decisions (Judicial Review) Act 1977* (Cth) and section 39B of the *Judiciary Act 1903* (Cth) by Aurora Funds Management Limited as responsible entity for Aurora Global Income Trust and Aurora Fortitude Absolute Return Fund.

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