



MOLOPO ENERGY LIMITED

ASX Release (ASX:MPO)

18 May 2018

SHAREHOLDER UPDATE

Molopo Energy Limited (**Molopo** or **Company**) refers to and acknowledges the matters detailed in the letter from the ASX dated 11 May 2018 (**ASX Letter**) (as released on the Company's ASX platform on 11 May 2018).

Having regard to the ASX Letter, Molopo wishes to advise shareholders that it intends to:

- (a) seek shareholder approval in respect to the Orient Transaction (including the modifications outlined in the Drawbridge Announcement); and
- (b) satisfy the requirements in Chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list of the ASX.

Given the work and time required to prepare the documents necessary to seek shareholder approval, this matter will not be considered at the annual general meeting on 31 May, but will be put to a separate meeting of shareholders to be called as soon as reasonably practical after that time.

The Company is also continuing to engage with the ASX to address the issues identified in the ASX Letter.

The Board is cognisant of the Company's obligations under the Listing Rules and remains committed to protecting, and advancing, the interests of all shareholders.

Further information will be provided to the market and shareholders in due course.

MOLOPO ENERGY LIMITED

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