

ASX MARKET ANNOUNCEMENT

Thursday, 24 May 2018

ASX Codes : KBC; KBCPA

QUESTIONS ON NOTICE TO AUDITOR OF MOLOPO ENERGY LIMITED FOR UPCOMING ANNUAL GENERAL MEETING

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.

On 8 May 2018, Molopo released its 2017 Annual Report² and an ASX Announcement³ which disclosed for the first time a series of major transactions carried out between January and March 2018 involving a further US\$23.5 million cash injection into 'Orient' and a US\$35 million vend of the 'Orient Project' in exchange for a 30% non-voting interest in 'Drawbridge'.

A detailed background to the Orient and Drawbridge Transactions is summarised in Keybridge's Media Release dated 23 May 2018⁴.

Keybridge has reviewed Molopo's 2017 Annual Report and has concerns about the nature and extent of a number of disclosures contained therein.

Accordingly, Keybridge has posed a series of questions on notice to Molopo's Auditor, James Mooney of BDO East Coast Partnership, to be addressed at the upcoming AGM.

Keybridge's Media Release attaching a copy of the Questions on Notice to Molopo's Auditor is available on Keybridge's website: www.keybridge.com.au.

FOR FURTHER INFORMATION:

William Johnson
Director
Tel: +61 8 9214 9767
Email: wjohnson@keybridge.com.au

Victor Ho
Company Secretary
Tel: +61 8 9214 9767
Email: cosec@keybridge.com.au

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 MPO Annual Report for the year ended 31 December 2017 released on ASX on 8 May 2018
 - 3 Refer MPO ASX announcement dated 8 May 2018: Molopo De-Risks By Diversifying its Oil and Gas Exploration Portfolio
 - 4 Refer Keybridge Media Release dated 23 May 2018: Further Letter to Molopo Shareholders for AGM – Orient and Drawbridge Transactions and Breaches of ASX Listing Rules