

ASX MARKET ANNOUNCEMENT

Keybridge requests meeting of shareholders for Molopo

Keybridge Capital Limited has today formally requested the Board of Molopo Energy Limited under s249D of the *Corporations Act 2001* to call a general meeting of Molopo shareholders to consider a resolution to remove William Johnson as a Molopo director.

Mr Johnson was originally nominated by Keybridge to be elected to Molopo's Board to represent Keybridge's interests as a holder of 18.5% of Molopo's shares. However, the Keybridge Board has determined that Mr Johnson is no longer suitable to represent its interests or to be a Molopo director. Accordingly, the Keybridge Board requested that he immediately resign. Mr Johnson has not done so, despite several months having passed since the first request was made.

Keybridge generally supports the approach of the Molopo Board to the conduct of Molopo's activities. However, Keybridge does not believe that Mr Johnson adds to the capabilities of the Molopo Board or that he represents Keybridge's current approach to Molopo's issues. Keybridge will be voting its shares in Molopo to remove Mr Johnson from office at the meeting to be called by Molopo to consider this resolution.

Keybridge notes that Mr Johnson sits on the Keybridge Board as a representative of Bentley Capital Limited (Bentley). Bentley recently committed to sell all of its shares in Keybridge. Notwithstanding this, Mr Johnson continues to press for his re-election at the upcoming Keybridge shareholder meeting called for 17 April 2020.

FOR FURTHER INFORMATION:

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