



ASX ANNOUNCEMENT / MEDIA RELEASE

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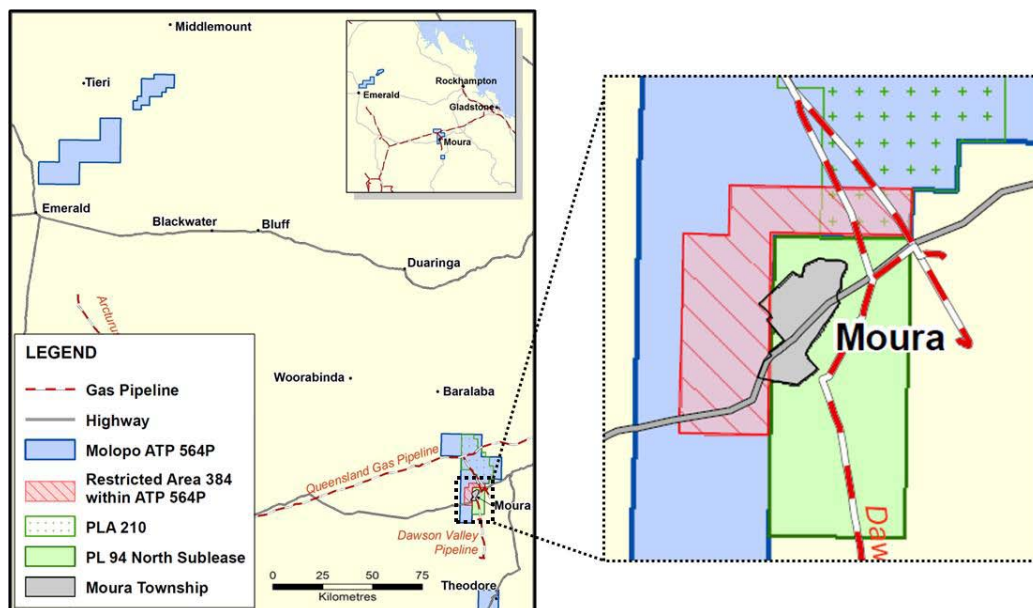
RENEWAL OF QUEENSLAND TENEMENT ATP 564P

Molopo Energy Limited (Molopo) is pleased to advise that the Queensland Government's Department of Employment Economic Development and Innovation (DEEDI) has today granted a renewal of Authority to Prospect 564P (ATP 564P) until 1 May 2014.

ATP 564P predominantly covers the Harcourt, Oak Park and Mungi West gas fields located in the Bowen Basin, Queensland, in which Molopo has a 67.1% interest.

The renewal has been granted subject to a condition that Ministerial consent must be obtained prior to undertaking any activities related to new wells or other authorised activities in 12 out of 353 sub-blocks located in ATP 564P. The majority of ATP 564P, being 341 of 353 sub-blocks, is not subject to the condition.

This condition addresses the objectives of the Queensland Government policy announced on 15 August 2011 on exploration activities within Restricted Area 384 (RA384), being principally the area within a 2km radius of a town of more than 1,000 people.



With the consent of the Minister, the RA 384 condition can be removed in the future if it is not required, or is considered overly restrictive or more onerous than that required by law, in which case Molopo would need to apply to the Minister for such removal.

The RA 384 condition does not prevent Molopo from applying for a higher form of tenure (such as a Petroleum Lease) in the area affected by RA 384.

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Separately, RA 384 does not have any impact on production tenure, and therefore does not have any impact on the Mungi Gas Field within the PL94 North sublease, and does not overlap any part of ATP602P, which is part of Molopo's Timmy project area.

As previously advised, Molopo's Queensland CSG asset sale process is continuing and is expected to be finalised by the end of this year.

Issued by: Molopo Energy Limited

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Molopo Energy Limited is an ASX-listed oil and gas exploration company focused on the exploration, development and production of unconventional energy projects that include the Bakken tight oil project in Canada, a Permian Basin oil resource play in Texas, coal-bed methane projects in Australia's Bowen Basin, a shale gas project in Quebec and gas projects in South Africa.