



MOLOPO ENERGY LIMITED

Corporate Presentation

May 28, 2014
Annual General Meeting of Shareholders
The Westin Hotel
Melbourne, Australia

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Molopo Summary

MARKET INFORMATION	
ASX symbol	"MPO"
Shares outstanding (basic, 000)	248,506
Dilutive securities (000)	2,042
Shares outstanding (fully-diluted, 000)	250,548
Recent price (AUD)	\$ 0.17
Market capitalization (AUD, 000)	\$ 41,340

CAPITAL RESOURCES ¹	
Bank debt (USD, 000)	\$ -
Other net liabilities (USD,000)	\$ (8,248)
Cash in the bank (USD, 000)	\$ 60,932
Net working capital (USD, 000)	\$ 52,684
US/AUD	\$ 1.09
Net working capital (AUD,000)	\$ 57,265

PRODUCTION ²	
Oil & NGL (bbl)	123
Natural gas (mcf)	600
Total (boe)	223
Oil & NGL weighting	55%

Notes:

1. At 31 March 2014.

2. Q1 2014 average.

MOLOPO ENERGY LIMITED ("Molopo" or the "Company") is a Calgary-based oil and gas exploration and production company whose shares trade on the Australian Securities Exchange ("ASX").

Molopo has one of the strongest balance sheets among its peers, with no bank debt and cash of US\$61 million at 31 March 2014.

Current operations are focused in the United States at Fiesta, located in Crockett County, Texas, where the Company's Q1 2014 production averaged 223 boe/d from the Wolfcamp formation.

During 2013, Molopo focused on the rationalization of its oil and gas portfolio, completing asset divestitures worth US\$11.6 million. Concurrently with these initiatives, the Company closed its Melbourne office, reduced staffing levels and executed on additional cost-saving strategies to create a well-capitalized, nimble entity that is better positioned to generate returns for its shareholders.

Net asset value per share at 31 March 2014 was \$0.25.



Molopo Leadership Team

NON-EXECUTIVE DIRECTORS

JEFFREY SCHWARZ, B.S. Economics, MBA (United States)

Chairman

Mr. Schwarz is a Senior Advisor to Metropolitan Capital Advisors, Inc. ("MCA"), a New York-based investment management firm, which he co-founded in 1992. He has more than thirty years of experience in funds management employing value and event investing strategies. From its inception until 2012, Mr. Schwarz served as Chief Investment Officer of MCA, during which time he directed the commitment of significant capital to the energy sector.

BRIAN STRAUB, B.Sc., P.Eng. (Canada)

Mr. Straub has thirty-three years' experience in global oil and gas ventures with broad exposure to drilling, production, joint ventures, marketing, business development and health & safety. He recently retired as President of Shell Canada.

DON ENGLE, B.Comm., P.Land (Canada)

Mr. Engle has thirty-seven years' experience in North American oil and gas and has been a founder and President of several exploration and production companies. Past and present board memberships include APF Energy (Chairman), Canscot Resources, Churchill Energy, Tri-Western and Brompton Financial (private merchant bank).

GLENN ROSS (Australia)

Mr. Ross currently manages the non-property investments for Beck Corporation Pty Ltd. His background is in commodity trading, having worked with Cargill in Australia and Japan covering both soft commodities, and metals and minerals and prior to that with Rio Tinto Minerals.

CHRIS RYAN, B.Econ, MBA (Australia)

Mr. Ryan is the Principal of Westchester Corporate Finance, a Sydney-based corporate advisory firm which specialises in advising listed companies on fundraising options, mergers and acquisitions and associated transaction. Prior to forming Westchester in 1996, Mr. Ryan was with Schroders Australia for 27 years, most of which was spent in the firm's corporate finance division of which he was a director for 19 years, with a particular focus on the Australian minerals and oil and gas sectors.

KEY PERSONNEL

STEVE CLOUTIER, B.A., J.D. (Canada)

Managing Director & CEO

Mr. Cloutier has twenty-four years' experience in the energy sector and legal profession. He has been a founder and senior executive of Millennium Energy (TSX-V), APF Energy (TSX), Rockyview Energy (TSX) & Cumberland Oil & Gas (TSX-V) and has more than \$2 billion of direct mergers, acquisition and divestiture activity.

PAUL BELLIVEAU, B.Comm., C.A. (Canada)

Chief Financial Officer

Mr. Belliveau has thirty years' experience in oil and gas and public accounting. He has been CFO of several Canadian energy companies, including Bronco Energy, Sequoia Oil & Gas, NAL Oil & Gas and Alliance Pipeline. Prior to that, Mr. Belliveau held a senior financial role at Mobil.

ANDREW METCALFE, B.Bus., CPA, FGIA, FCIS, MAICD (Australia)

Company Secretary

Mr. Metcalfe is a qualified chartered secretary and governance advisor to organisations (public/ASX listed, government and not-for-profit). He works with Board and management advising on regulatory requirements, board responsibilities and risk management to strengthen and enhance the corporate governance platform.

ANDY POTTER, B.Sc., P.Eng. (Canada)

Senior Engineering Consultant

Mr. Potter is responsible for Molopo's field operations and reservoir engineering. He has more than 30 years' experience in Western Canada and Australia in technical and managerial roles with Anderson Exploration and Hunt Oil.

MICHAEL LE STRAT, B.Sc., P.Geol. (Canada)

Senior Geological Consultant

Mr. Le Strat has more than 25 years' experience in exploration and development geology in Western Canada in both clastic and carbonate reservoirs. He has served as an officer or consultant at Mako Hydrocarbons and Breaker Energy.

Molopo: Re-setting the Business Plan

- Business plan from 1986-2012 focused on a cycle of acquiring rights in early-stage exploration plays (Australia, North America, Africa, Asia); followed by de-risking and then monetisation.
- Most recent development initiatives within that cycle did not generate anticipated results during the de-risking phase (2011-12).
- New CEO appointment in early 2013 was a catalyst for a review of the Company's business and operations. Results were announced in early April, 2013 and Molopo implemented the following:
 - Value maximization processes for its Texas, Saskatchewan and South African assets.
 - A program of significant general and administrative ("G&A") cost reduction.
- Within 12 months of launching these initiatives, Molopo accomplished the following:
 - **Sold assets in Saskatchewan and Texas** (at Barnhart) for aggregate gross proceeds of US\$11.6 million.
 - **Sold its South African assets** in return for a 36% interest in the future profits of the project over a ten-year period, subject to a maximum payment of 50 million Rand (~US\$5 million).
 - **Reduced G&A costs** from ~US\$14 million in 2012 to a run rate of ~\$3 million by closing its Melbourne office, reducing staff, reducing non-executive director compensation and restructuring its Calgary office lease.

Molopo Today

- Exiting Q1 2014, Molopo had no bank debt, cash of ~US\$61 million and ~300 boe/d of production in Texas.
- Other than US\$300,000 for the installation of two pump jacks in Texas, the Company has no other capital expenditures planned for 2014 .
- Molopo has been focusing on the execution of M&A opportunities in Western Canada.
 - Have identified more than one dozen potential transactions
 - Have signed four Confidentiality Agreements
 - To date, made an offer on one (another party submitted a superior proposal)
- Legal action against the Company continuing:
 - \$36 million claim commenced in March 2011 by a JV partner in the previously-owned Spearfish project located in Manitoba, Canada (the “Spearfish Claim”).
 - Molopo believes that the Spearfish Claim is exaggerated; but a portion of the potential liability has been reflected on its balance sheet.
 - Molopo continues to vigorously defend the action.



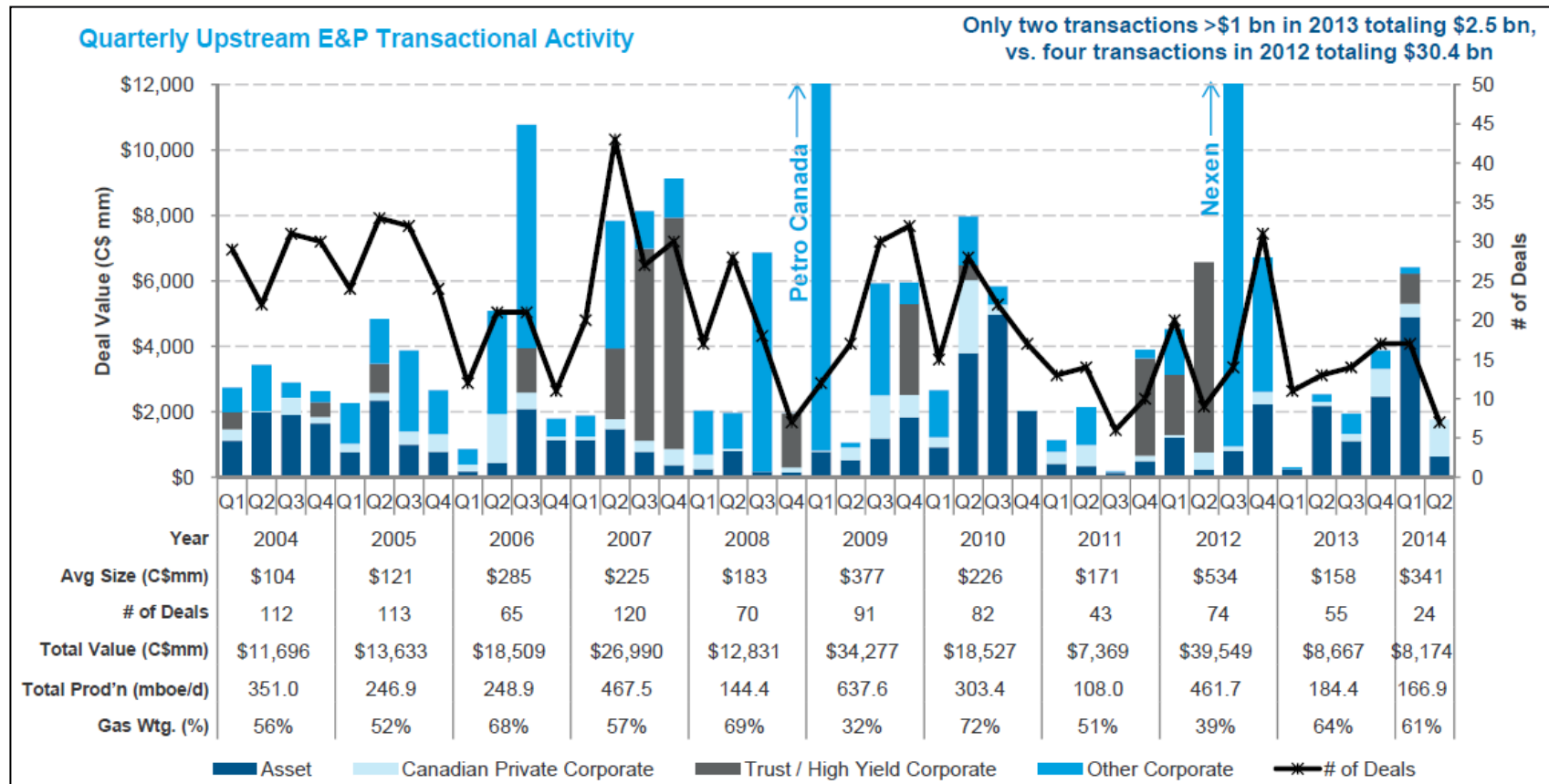
- 100% working interest
- ~16,600 gross acres of land at 31-Mar-14
- 6 wells producing from Wolfcamp formation (55% oil & NGL, 45% natural gas)
- Average depth ~ 5,400 feet
- No plans to drill new wells
- Still in discussions with potential buyers for the asset

Deployment of Cash into Western Canadian Oil & Gas Opportunities

- Given the cash reserve required to cover the potential liability under the Spearfish Claim and G&A, Molopo has been considering **deployment of up to US\$50 million** into Western Canadian mergers and acquisitions that have the potential to generate strong, long-term returns for shareholders.
- Most recent projects in Texas, Saskatchewan and South Africa were focused on early stage, high-impact **exploration** plays. Current M&A identification is focusing on opportunities with existing production and **development/exploitation** potential (versus pure exploration).
- Molopo's **strong balance** sheet puts it in a unique position to take advantage of opportunities: many companies require capital to execute on their development/exploitation programs.
- Why Canada?
 - **Stable** and well-established political, fiscal and regulatory systems
 - **Highly developed energy industry** with a long and successful track record of domestic and international investment in the energy sector and a skilled workforce employing cutting-edge technologies
 - **Strong deal flow** in a very active mergers and acquisition market with readily-available data and a mature, well-credentialed energy banking sector
 - **Opportunity rich** with supply (many vendors) exceeding demand (few purchasers with access to capital) resulting in a buyer's market
 - Leadership team has **significant Western Canadian M&A experience**

Where is Canadian-based Deal Flow Coming From?

- Opportunities being generated from two distinct sources
 - Distressed companies (no access to capital; need to sell assets to reduce debt)
 - Companies rationalising their property portfolios in the ordinary course



Source: Macquarie

Molopo's Advantages & Game Plan

■ Advantages:

– Cash in the bank

- Capital markets are still very selective in determining which issuers can raise equity, creating a very small group of companies that have the ability to transact, most of which have entity values in excess of \$1 billion. Average transaction size in 2013 was \$158 million; 2014 Y-T-D is \$341 million
- Molopo has the ability to transact and there is very limited competition in the \$50 million space

– Local expertise

- Molopo leadership team has extensive experience in Western Canada in creating shareholder value through a focused business plan that combines acquisitions and organic growth. The current market environment provides an excellent opportunity to reposition Molopo as a high growth junior oil and gas company.

– Ability to be opportunistic

- Molopo is starting with a blank canvas and has the flexibility to evaluate all deal flow, focusing predominantly on light oil, liquids rich and sweet gas

■ Game Plan

- Identify suitable Canadian “platform” from which to execute on the strategy by acquiring control of a public company
- Use that public company's shares as the currency to merge with additional companies while maintaining a strong balance sheet
- Develop an inventory of exploitation opportunities to fuel organic growth
- Continue to consult with shareholders; consider return of cash to shareholders if M&A initiatives don't bear fruit

Summary

- 2013 was a year of stabilisation then recalibration to reflect the results of the 2011-12 drilling program
 - Outcome: asset sales; reduction of G&A; building of bank account
- 2014 will be a year of “reconfiguration” as Molopo puts its cash to work
 - Redeployment into western Canadian M&A
 - Focus on efficiently running the business
 - Maintain a strong balance sheet
 - Continue to look for an opportunity to sell the remaining assets in Texas



MOLOPO ENERGY LIMITED

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