



22 June 2017

(ASX: MPO)

LETTER TO SHAREHOLDERS

Dear Shareholders,

I am writing following the Annual General Meeting on Tuesday 20th June to share with you my plans and my commitment to the future of Molopo Energy.

First, I want to thank you for the trust you have put in the Board Directors by voting to support us and our vision for the company. It means a lot to us personally and to the future of this company that we have been given a mandate to get on with the job of putting Molopo back on track.

Secondly, we are making a commitment to all of you that we will be working intensively to demonstrate through concrete action that Molopo is on its way back to its role as a productive player in the global energy space.

It is my intention to make this happen as soon as possible and I hope to be communicating with you shortly to report the details of the first suitable transaction. This will, I hope, be the first of several deals and form part of a new period of ongoing communication and greater transparency between the Board and our shareholders.

Molopo's current Board – with its oil and gas experience, its global networks and its deal-making and business-operating skills base – has all the ingredients for creating value.

Following feedback at the AGM on Tuesday, I want to assure all of you that this is the beginning of a new era for Molopo; there is change coming. I was engaged to drive this company back into the energy industry and I intend to deliver on my commitment.

Today, we stand facing a bright future with a number of potential investment opportunities, a committed board and a clear focus on the interests of the company and all shareholders.

Our future will not be about taking a defensive position and preserving value – it will be about taking a proactive stance and building a profitable business.

Yours Sincerely,

Alexandre Gabovich
Managing Director and Interim Chairman