

## ASX MARKET ANNOUNCEMENT

Wednesday, 30 May 2018

ASX Codes : KBC; KBCPA

### COURT ORDERS MOLOPO TO PRODUCE DOCUMENTS ON DISCOVERY AND PAY INDEMNITY COSTS

Keybridge Capital Limited (ASX:KBC) (**Keybridge**) advises that an application by Keybridge for orders against Molopo Energy Limited (ASX:MPO) (**Molopo**) in the Supreme Court of Victoria to provide discovery of documents was heard in Court earlier today.<sup>1</sup>

Molopo was originally required to provide discovery of any agreed categories of documents by 16 March 2018 but has to date not provided discovery of any documents.

At the hearing, the Court ordered Molopo to provide discovery of various categories of documents sought by Keybridge in relation to, inter alia, the Orient Transaction<sup>2</sup> and Molopo's suspension from ASX, including Board minutes, due diligence documents, correspondence, contracts and external reports.

Keybridge has been trying to obtain more information about the Orient Transaction since it was announced by Molopo on 22 August 2017 because it was concerned about the transaction and Molopo has been consistently trying to keep these documents away from Keybridge.

The Court also awarded indemnity costs in favour of Keybridge. This demonstrates that Molopo's approach of delay and refusal to provide documents has been unjustified.

By way of background, Keybridge commenced legal action in September 2017 against Molopo in what it believes to be in the interests of all Molopo shareholders seeking, amongst other matters:

- Further information in relation to a number of matters including the Orient Transaction, the financial status and technical capacity of Orient and the conduct of the Molopo Board in the management and administration of Molopo – refer Keybridge ASX announcement dated [11 September 2017: Commencement of Legal Action Against Molopo Energy Limited to Access Information](#)<sup>3</sup>; and
- A number of orders against Molopo and a Molopo Director (Ronnen Rosengart, who has since resigned on 17 January 2018) on the basis of oppression by Molopo of its shareholders and breaches by Molopo of the ASX Listing Rules – refer Keybridge ASX announcement dated [15 September 2017: Commencement of Further Legal Proceedings Against MPO and Ronnen Rosengart](#).<sup>1</sup>

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#### FOR FURTHER INFORMATION:

William Johnson  
Director  
Tel: +61 8 9214 9767  
Email: [wjohnson@keybridge.com.au](mailto:wjohnson@keybridge.com.au)

Victor Ho  
Company Secretary  
Tel: +61 8 9214 9767  
Email: [cosec@keybridge.com.au](mailto: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 Keybridge Capital Limited v. Molopo Energy Limited & Ronnen Rosengart, Supreme Court of Victoria Proceedings SCI 2017 04752

2 Refer MPO ASX announcement dated 22 August 2017: Molopo Acquires Interest in US Oil and Gas Project

3 Keybridge Capital Limited v. Molopo Energy Limited & Ronnen Rosengart, Supreme Court of Victoria Proceedings SCI 2017 04750