

MARKET ANNOUNCEMENT

Molopo Energy Limited: Cash Offer at 25c per Share

Bentley Capital Limited advises that it received an offer for the whole of its shareholding in Molopo Energy Limited (MPO) comprising 33,763,838 shares (being approximately 13.66% of the issued capital of MPO) at a price of 25c per share for a total cash consideration of approximately \$8,440,000, subject to the parties entering into a binding agreement.

After receipt of draft documentation from the offeror, the parties have not reached agreement on a formal contract by the time specified by Bentley and an agreed standstill period during which Bentley agreed not to sell or buy any MPO shares has also expired. However, given the magnitude of the issued capital of MPO involved and the consideration proposed, Bentley believes it is appropriate to inform the market about this offer and also of Bentley's intention to acquire additional shares in MPO.

Bentley will keep the market apprised if further negotiations eventuate resulting in a binding agreement being reached.

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