

**Form 603
Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To: WOLF PETROLEUM LTD

ACN/ARSN 116 249 060

1. Details of substantial

Name Refer to section 1 of Annexure 'A' to this form

ACN/ARSN (if applicable) N/A

The holder became a substantial 29 / Oct / 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid (O.F.P.)	85,284,727	85,284,727	11.93%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to section 2 of Annexure 'A' to this		

4. Details of present registered

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Refer to section 3 of Annexure 'A' to this form.			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to section 4 of Annexure 'A' to this form.				

6. Associates

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to section 5 of Annexure 'A' to this form	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to section 6 of Annexure 'A' to this	

Signature

print name Solongo Gunsendorj capacity Authorised Representative

sign here

Solongo G

date 29 / Oct / 2018

Form 603

Notice of initial substantial holder

Annexure A

Entity: WOLF PETROLEUM LTD

ACN: 116 249 060

1. Substantial Holders

- a) Next Level LLC
- b) Brave Warrior Holdings Ltd
- c) Mr Khurelbaatar Urtnasan
- d) Verve Resources LLC
- e) Ms Zolzaya Byambaa

2. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Next Level LLC	Holder of 43,750,000 ordinary shares in the entity	85,284,727 ordinary shares
Brave Warrior Holdings Ltd	Holder of 12,500,000 ordinary shares in the entity	85,284,727 ordinary shares
Mr Khurelbaatar Urtnasan	Holder of 4,000,000 ordinary shares in the entity	85,284,727 ordinary shares
Verve Resources LLC	Holder of 3,700,000 ordinary shares in the entity	85,284,727 ordinary shares
Ms Zolzaya Byambaa	Holder of 21,334,727 ordinary shares in the entity	85,284,727 ordinary shares

3. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitles to be registered as holder	Class and number of securities
Next Level LLC	Next Level LLC	Next Level LLC	43,750,000 ordinary shares
Brave Warrior Holdings Ltd	Brave Warrior Holdings Ltd	Brave Warrior Holdings Ltd	12,500,000 ordinary shares
Mr Khurelbaatar Urtnasan	Mr Khurelbaatar Urtnasan	Mr Khurelbaatar Urtnasan	4,000,000 ordinary shares
Verve Resources LLC	Verve Resources LLC	Verve Resources LLC	3,700,000 ordinary shares
Ms Zolzaya Byambaa	Ms Zolzaya Byambaa	Ms Zolzaya Byambaa	21,334,727 ordinary shares

4. Consideration

Holder of relevant interest	Date(s) of acquisition	Consideration	Class and number of securities
Next Level LLC	22/12/2014	These were seed shares based on "Restriction Agreement" dated on 22/11/2012 and released	43,750,000 ordinary shares

		on 22/12/2014. Consideration price was equivalent of 20 cents/share.	
Brave Warrior Holdings Ltd	22/12/2014	Same as above	12,500,000 ordinary shares
Mr Khurelbaatar Urtnasan	13/12/2012	Initial Public Offer net cost \$100,000.00	500,000 ordinary shares
Mr Khurelbaatar Urtnasan	December 2012	Received shares in STZ which changed name to WOF of 2.5 for every 1 share held through the takeover of Wolf. Existing Holding 1,400,000 and at 2.5 for every 1 share equals a total of 3,500,000 shares.	2,100,000 ordinary shares
Mr Khurelbaatar Urtnasan	February 2011	Seed Placement net cost \$100,000.00	400,000 ordinary shares
Mr Khurelbaatar Urtnasan	December 2010	Seed Placement net cost \$100,000.00	1,000,000 ordinary shares
Verve Resources LLC	29/12/2014	Allotment net cost \$10,000.00	200,000 ordinary shares
Verve Resources LLC	22/12/2014	Same as Next Level and Brave Warrior.	2,500,000 ordinary shares
Verve Resources LLC	24/06/2013	On Market purchase net cost \$35,908.25	646,413 ordinary shares
Verve Resources LLC	20/06/2013	On Market purchase net cost \$83.32	1,500 ordinary shares
Verve Resources LLC	18/06/2013	On Market purchase net cost \$13,301.90	240,150 ordinary shares
Verve Resources LLC	12/06/2013	On Market purchase net cost \$6,256.54	111,937 ordinary shares
Ms Zolzaya Byambaa	20/03/2017	Off Market Transfer net cost NIL	15,281,472 ordinary shares
Ms Zolzaya Byambaa	17/10/2016	On Market purchase net cost \$11,899.95	471,285 ordinary shares
Ms Zolzaya Byambaa	07/10/2016	On Market purchase net cost \$61,701.42	2,528,715 ordinary shares
Ms Zolzaya Byambaa	05/10/2016	On Market purchase net cost \$3,898.83	253,255 ordinary shares
Ms Zolzaya Byambaa	29/12/2014	Allotment net cost \$140,000.00	2,800,000 ordinary shares

5. Associates

Name	Nature of association
Next Level LLC	Associates by nature of discussions held considering the board composition of the Entity with intent of calling a meeting of shareholders of the Entity under Section 249D of the Corporations Act 2001 (CTH).
Brave Warrior Holdings Ltd	As above
Mr Khurelbaatar Urtnasan	As above
Verve Resources LLC	As above
Ms Zolzaya Byambaa	As above

6. Addresses

Name	Address
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Next Level LLC	Sukhbaatar District 1-Khoroo, 1/32 Ulaanbaatar City, Mongolia
Brave Warrior Holdings Ltd	Suite 1201 Shangri-la Ctr, Olympic Street 19A, Sukhbaatar District 1st Khoroo, Ulaanbaatar
Mr Khurelbaatar Urtnasan	Khan-Uul Dist 11th Khoroo, 92-41 Ulaanbaatar, Mongolia
Verve Resources LLC	1st Khoroo Mahatma Gandhi 1-58, Khan Uul District, Ulaanbaatar, Mongolia
Ms Zolzaya Byambaa	392 Elm Road, North York Toronto, Ontario M5M 3W1, Canada, CAN

This is Annexure A (being 2 pages) referred to in Form 603 – Notice of Initial Substantial Holder

Signature:

Solongo G

Name:

Solongo Gunsendorj

Capacity:

Authorised Representative

Date:

10/29/2018