



WOLF MINERALS LIMITED
ACN 121 831 472
Level 5, 115 Pitt Street, Sydney NSW 2000

Quarterly Activities Report

For the Three Months Ended 30 September 2018

Wolf Minerals Limited (ASX: WLF) (**Wolf** or the **Company**) provides the following update for the three month period to 30 September 2018 (the **Quarter**).

Background

On 17 October 2018, Wolf Minerals (UK) Limited was ordered to be wound up under the provisions of the UK Insolvency Act 1986. The petition was presented by the Directors (Petitioners) of Wolf Minerals (UK) Limited and the matter was heard in the High Court of Justice in the United Kingdom.

On 10 October 2018, the Board of Directors resolved to place the Company into voluntary administration and appointed Martin Jones and Ryan Eagle of Ferrier Hodgson as voluntary administrator of the Company. Following appointment of the administrators, the powers of the Company's officers (including Directors) were suspended and the administrators assumed control of the Company's business, property and affairs.

This report has been prepared by the Company's management who were not in office for the periods presented in this report, nor were they parties involved with Company and did not have oversight or control over the Group's financial reporting systems including but not limited to being able to obtain access to complete accounting records of the Company.

Overview

Based on the information obtained by the current management, the net cash used in operating activities for the Quarter was A\$15.9 million, including A\$15.7 million for production and A\$12.8 million in administration and corporate costs, with revenue of A\$12.4 million. As stated in the quarterly cash flow report (Appendix 5B), the Company had nil cash at the end of the Quarter.

Mining Activities

As detailed in the Background section above, current management have prepared this report based on the limited information that have been made available to them. As such, details of mining activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities are not available.

Also, details of mining production and development activities for the quarter and a summary of the expenditure incurred on those activities are not available.

Mining Tenements

As at 30 September 2018, the Company had an interest in the following project:

Tenement	Location	Interest	Status	Grant Date
Hemerdon	United Kingdom	100%	Leased	10 February 2014

Tenement was held by Wolf Minerals (UK) Limited, a wholly owned subsidiary of the Company. No form-in or farm-out agreements were applicable. No mining or exploration tenements were acquired or disposed during the quarter.

ENDS