



# QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDING 30 SEPTEMBER 2015

## ASX RELEASE

30 October 2015

Wolf Petroleum Limited  
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## CONTACT:

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CEO, Director  
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www.wolfpetroleum.net

## DIRECTORS:

Matthew Wood  
Bataa Tumur-Ochir  
Brian McMaster  
Daniel Crennan  
Jargalsaikhan Dambadarjaa

## ISSUED CAPITAL:

307,225,811 shares  
27,000,000 (WOFO)  
232,907,013 (WOFOA)  
14,400,000 unlisted options

## ASX CODE:

WOF, WOFO, WOFOA

Wolf Petroleum Limited (“**Wolf**” or “**the Company**”) is pleased to provide an update on its activities for the September quarter.

## Operational Update

### SB Block Farm out Update

Wolf Petroleum has been negotiating Farm Out Agreement terms with a potential strategic partner on the SB block and talks are at an advanced stage.

The final financial terms have not yet been agreed, however the Company will update its shareholders and provide detailed terms on the Farm Out Agreement once the potential strategic partner finalises financing plans and fully confirms payment schedules.

The Company is making all efforts to increase its shareholder value and not dilute any WOF shares at the current market price.

Wolf Petroleum remains the largest petroleum acreage holder in Mongolia with over 18 million acres under license in three highly prospective petroleum blocks.

### BU and Jinst Block Update

The Company has completed preparation works to apply for a production sharing contract (“PSC”) on the BU and Jinst blocks and is planning to apply for a PSC in the following quarter.

**Bataa Tumur-Ochir**  
Chief Executive Officer

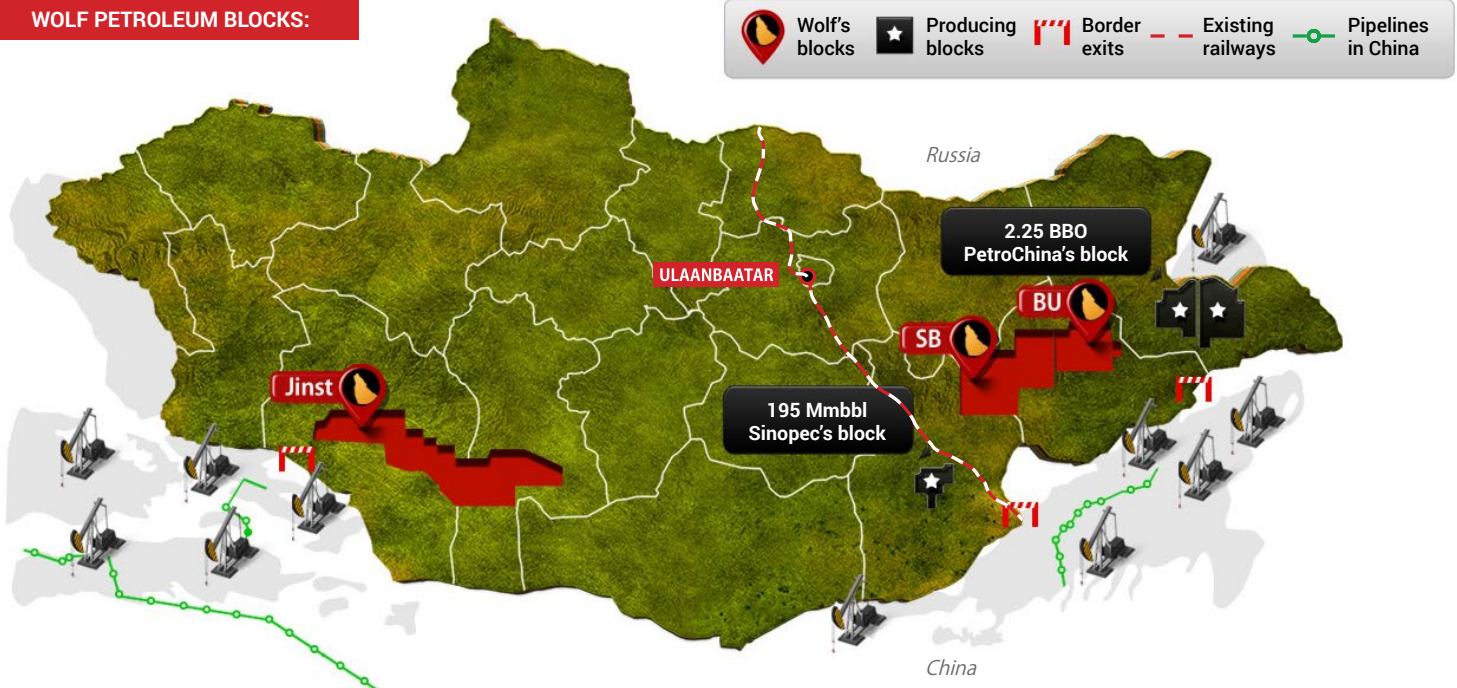
## ABOUT WOLF PETROLEUM

Wolf Petroleum is an ASX listed company with **the largest petroleum acreage in Mongolia.**

Company management is based in Mongolia and is strongly supported by the Mongolian people and industry authorities.

The Company has been awarded as **"The Operator of the Year"** in 2013 and 2011 by Petroleum Authority of Mongolia.

### WOLF PETROLEUM BLOCKS:



### TENEMENT TABLE:

#### SB block (100%)

**23,000 sq.km**

Proven and producing region

450 km of 2D seismic data acquired.

8 drilling targets have been identified.

Independent resource assessment estimated 460 million to 2.2 billion barrels of oil. \*

Farm out discussions are underway.

#### BU block (100%)

**10,000 sq.km**

Proven and producing region

Proximal to multi billion barrel producing fields in Mongolia.

330km of 2D seismic data acquired.

22 lead targets identified.

#### Jinst block (100%)

**41,000 sq.km**

Frontier region

The largest petroleum block in Mongolia.

Proximal to multi billion producing oil fields in China.

Twelve basins identified and 2D seismic programme planned.

#### Summary of Block Expenditure

TOTAL: A\$'000

SB Block: 26

BU Block: -

Jinst Block: -

## ASX CODE: WOF

#### CEO, DIRECTOR:

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\* For full details of oil estimates see ASX Announcement "Oil Resource Estimates Increased, dated 5 May 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.