



# Wolf Petroleum

Mongolian Oil Exploration Company

ACN 116 249 060

25 November 2015

## EXPIRY OF LISTED OPTIONS – WAIVER OF LISTING RULE 6.24

Wolf Petroleum Limited (“the Company”) notifies holders of the Company’s 27,000,000 listed options (ASX: WOFO) (“Listed Options”) that the Listed Options will expire at 5.00pm (AWST) on 31 December 2015 (“Expiry Date”).

The Company advises that it has been granted a waiver by the Australian Securities Exchange (“ASX”) from Listing Rule 6.24 given the likelihood of holders exercising the Listed Options is remote. Consequently, the Company sets out below the information required by paragraph 6.1 of Appendix 6A of the ASX Listing Rules regarding the expiry of the Listed Options and will not send personalised notices of such information to Listed Option holders unless the market price of the Company’s shares exceeds \$0.15 (being 75% of the exercise price of the Listed Options) before 31 December 2015.

In accordance with paragraph 6.1 of Appendix 6A of the Listing Rules and the terms of the waiver granted, the Company provides Listed Option holders with the following information:

- The number of Listed Options to which this notice applies is 27,000,000;
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in the Company. If all Listed Options were exercised 27,000,000 fully paid ordinary shares in the Company would be issued;
- The exercise price for each Listed Option is \$0.20 (“Exercise Price”);
- The due date for payment of the Exercise Price is 5.00pm (AWST) on the Expiry Date;
- If payment is not received before the Expiry Date, the Listed Options will expire unexercised and all rights will cease;
- Official quotation of the Listed Options will cease 24 December 2015, being 5 business days before the Expiry Date;
- The market price of the Company’s shares on 24 November 2015, being the last trading day prior to the date of this notice, was \$0.008;
- The highest price that the Company’s shares have traded at in the last three months was \$0.013 on 21 to 28 September 2015;
- The lowest price that the Company’s shares have traded at in the last three months is \$0.008 on 8 October 2015 and 10 to 24 November 2015; and
- The exercise price of the Listed Options is not underwritten.

Jonathan Hart  
**Company Secretary**  
**WOLF PETROLEUM LIMITED**