



22 October 2012

ASX & MEDIA ANNOUNCEMENT

**STRZELECKI METALS LIMITED OFF-MARKET TAKEOVER FOR WOLF PETROLEUM LIMITED –
DECLARED UNCONDITIONAL**

Strzelecki Metals Limited (**STZ**) has today announced that it has declared all of the ordinary shares in Wolf Petroleum Limited (**Wolf**) free from all defeating conditions. Accordingly, the takeover offer is now **unconditional**.

STZ's offer is expected to close at 5:00pm (Perth time) on 29 October 2012. Accordingly, STZ urges all Wolf shareholders who have not yet accepted the offer to accept as soon as possible.

Attached are the following documents in relation to the defeating conditions:

- (a) a notice freeing the offer from all defeating conditions, pursuant to section 650F of the *Corporations Act 2011* (Cth); and
- (b) a notice regarding the status of defeating conditions, pursuant to section 630 (3) of the *Corporations Act 2011* (Cth).

As at the date of this announcement, STZ had a relevant interest in 95% in Wolf.

Yours faithfully

A handwritten signature in black ink, appearing to read "A Bertolatti", with a stylized flourish underneath.

Aaron Bertolatti
Company Secretary

For further information, please contact:

Strzelecki Metals Limited
Brian McMaster
Executive Chairman
Tel: +61 9200 4428

**NOTICE FREEING OFFER FROM DEFEATING CONDITIONS
(SECTION 650F - CORPORATIONS ACT 2001 (CTH))**

**OFF-MARKET TAKEOVER OFFER BY STZLECKI METALS LIMITED FOR ALL OF THE
ORDINARY SHARES IN WOLF PETROLEUM LIMITED**

- To:
1. Wolf Petroleum Limited (ABN 17 146 794 176) (**Wolf**)
 2. Australian Securities & Investments Commission

This notice is given by Strzelecki Metals Limited (ABN 35 116 249 060) (**STZ**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in Wolf (**Offer**) and contained in its bidder's statement dated 12 September 2012 (**Bidder's Statement**).

For the purposes of section 650F(1) of the *Corporations Act 2001* (Cth), STZ gives notice that:

- (a) the Offer, and each contract formed pursuant to acceptances of the Offer, is free from all of its defeating conditions contained in section 1.10(a) of Annexure A of the Bidder's Statement; and
- (b) at the time of giving this notice, STZ's voting power in Wolf is 95%.

This notice is dated 22 October 2012.



**Signed for and on behalf of
Strzelecki Metals Limited
Brian McMaster
Director**

**NOTICE OF STATUS OF DEFEATING CONDITIONS
(SECTION 630(3) - CORPORATIONS ACT 2001 (CTH))**

**OFF-MARKET TAKEOVER OFFER BY STRZELECKI METALS LIMITED FOR ALL OF THE
ORDINARY SHARES IN WOLF PETROLEUM LIMITED**

- To:
1. Wolf Petroleum Limited (ABN 17 146 794 176) (**Wolf**)
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For the purposes of section 630(3) of the *Corporations Act 2001* (Cth), STZ gives notice that:

- (a) it has freed the Offer, and each contract formed pursuant to acceptances of the Offer, from the defeating conditions in section 1.10(a) of Annexure A of the Bidder's Statement;
- (b) so far as STZ knows, none of the other defeating conditions have been fulfilled; and
- (c) at the time of giving this notice, STZ's voting power in Wolf is 95%.

This notice is dated 22 October 2012.



**Signed for and on behalf of
Strzelecki Metals Limited
Brian McMaster
Director**