



ASX RELEASE  
2 JULY 2013

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**ISSUED CAPITAL:**

261.8 million shares  
27 million listed options  
11.2 million unlisted options

**ASX CODE:**

WOF, WOFO

# ENCOURAGING RESULTS FOR WOLF PETROLEUM'S SUKHBAATAR (SB) BLOCK

Mongolian oil explorer Wolf Petroleum Limited (ASX: WOF) is pleased to announce recent exploration results from its Sukhbaatar (SB) block.

**The estimated thickness of the sediment pile potential to generate oil has increased up to 9,600 metres, which makes the sub basins identified on the SB block the largest and deepest in Eastern Mongolia.**

The interpretation of geophysical data was completed by Perry Remote Sensing LLC (Denver, Colorado USA) and IGS LLC (Lakewood, Colorado USA).

SB block, Wolf's flagship project, was one of **the first government identified petroleum exploration blocks in Mongolia** and is considered to be **the petroleum source kitchen of Eastern Mongolia**. Wolf signed a production sharing contract for the SB Block with the government of Mongolia in January 2013.

The average depth of current producing basins in Eastern Mongolia ranges from 2,000 metres to 3,000 metres. The size and depth of sub basins on the SB block are highly encouraging and are confirmed to be a **potential main petroleum generation source in Eastern Mongolia**.

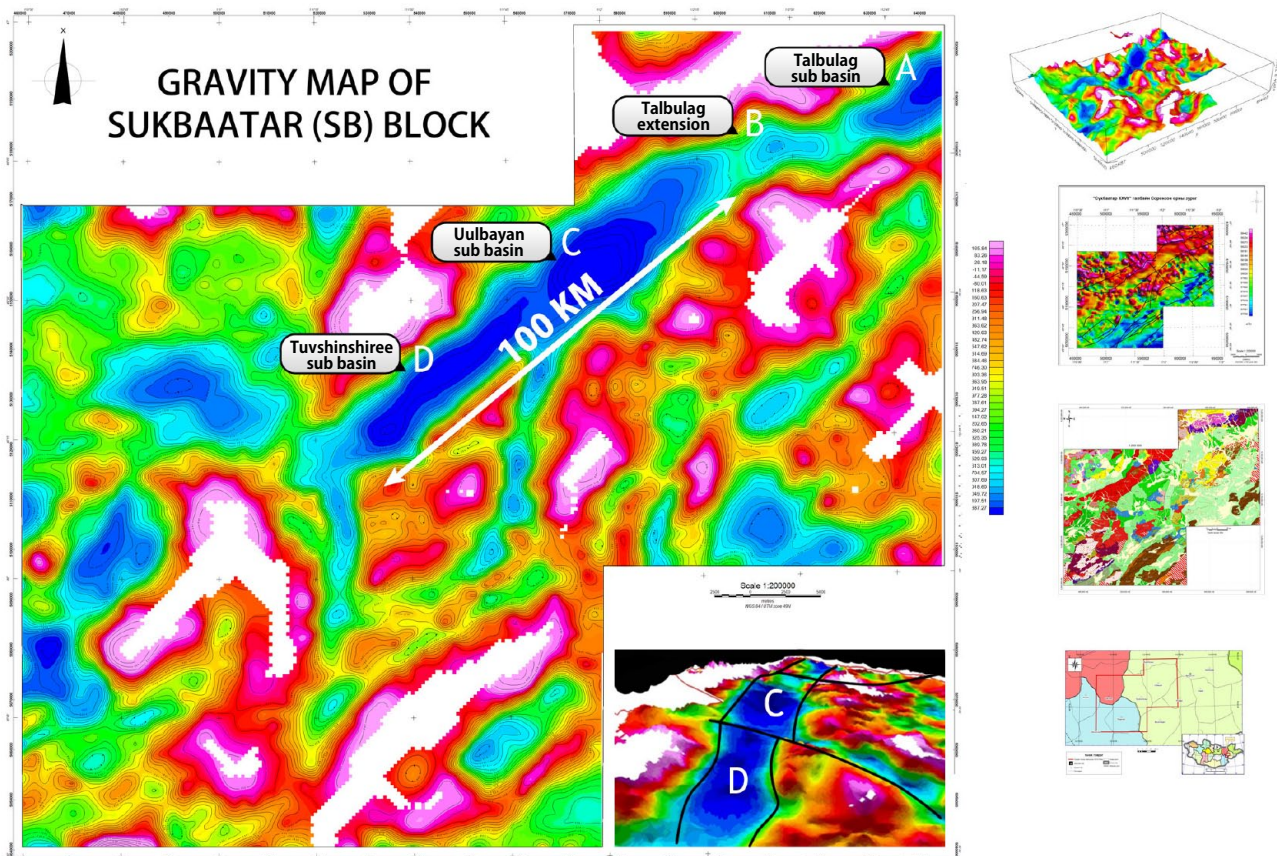
The Company has **completed preparation works to commence 441km of 2D seismic** data acquisition programme on the SB block and has received the necessary approvals required from both the Petroleum Authority of Mongolia and the regional administrations in the Sukhbaatar area.

A dynamite source 2D seismic programme will be completed by Khet LLC, which previously worked on Wolf Petroleum's neighbouring BU block and successfully acquired 330km of 2D seismic data.

In addition to the 2D seismic programme, Wolf is planning to collect more than **7,350 new samples from every shot holes** at a target depth of 15 metres and **analyse every 8th shot hole** (or approximately 920 samples). After analysis in Vista Lab in USA, the Company will focus on key target areas identified.

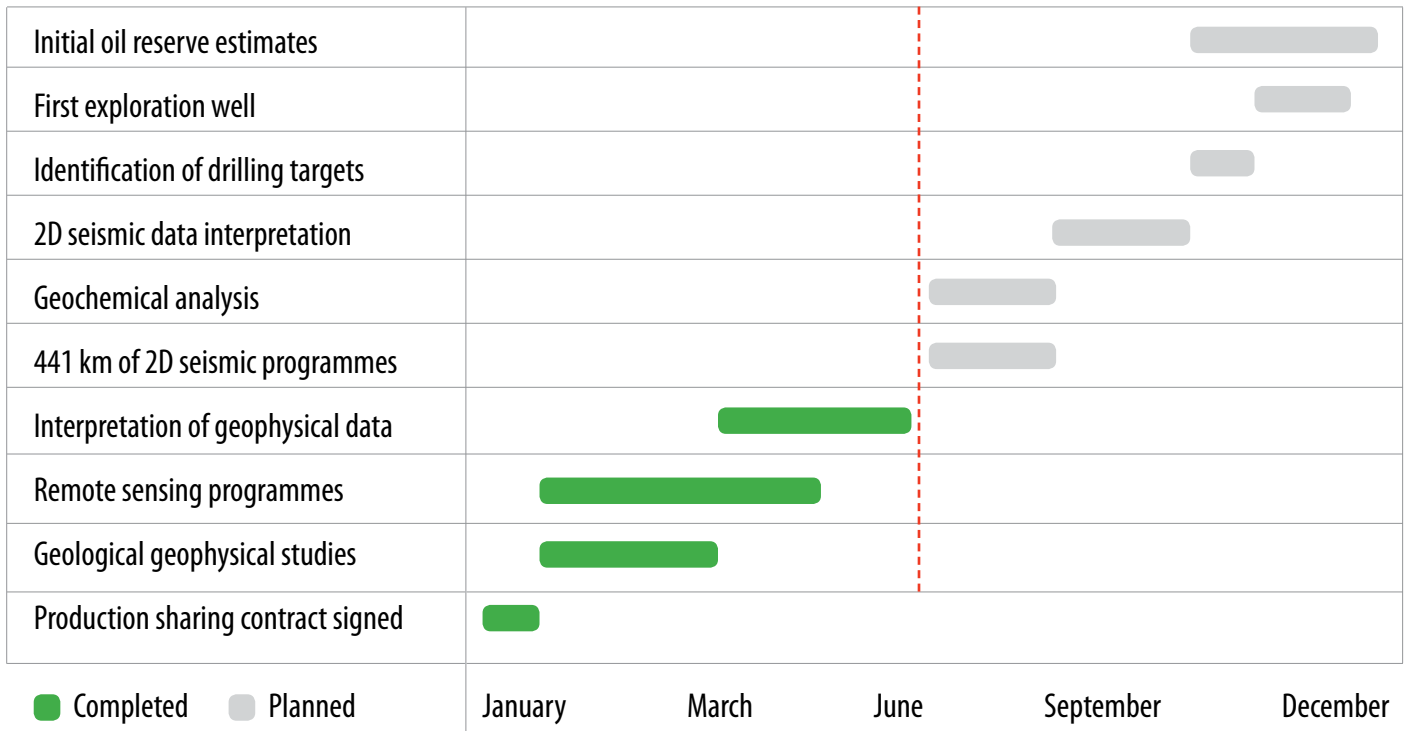
## About Sukhbaatar (SB) block

- + SB is a premier petroleum exploration block in Mongolia and the Company's flagship project, with an area of 23,047 km<sup>2</sup>.
- + More than 60%, or 12,000 km<sup>2</sup>, of the surface outcrops are Cretaceous in age and have a high potential for source reservoir rocks.
- + The SB block is located in a proven and producing region of Mongolia, proximal to the multi-billion barrel producing fields of PetroChina.
- + Wolf signed a production sharing contract regarding SB with the Government of Mongolia in 2013. The contract includes five years of exploration, with a possible extension of two years twice and 30 years of production.
- + The largest and deepest sub basins of Eastern Mongolia identified with high potential to be the petroleum generation source of the region.



## Exploration on Sukhbaatar (SB) block in 2013

During 2013, Wolf is focusing its exploration works on its flagship project SB. The Company is fully funded and well positioned to complete these planned exploration works in 2013.



With the recent exploration results, the Company is excited to continue its aggressive exploration programmes on SB. By completing planned exploration programmes in 2013, Wolf is ahead of its contract commitments for 3 years.

Bataa Tumur-Ochir  
Chief Executive Officer  
Wolf Petroleum Limited

### WOLF PETROLEUM LIMITED.

Wolf Petroleum is an ASX listed Company with one of the largest petroleum exploration assets in Central Asia and the largest in Mongolia. Wolf has three blocks with over 74,400 km<sup>2</sup> (more than 18 million acres) of petroleum exploration acreage.