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**ASX RELEASE**

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8 FEBRUARY 2013

**WOLF PETROLEUM  
LIMITED**  
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**OFFICEHOLDERS:**

Matthew Wood  
George Tumur  
Bataa Tumur-Ochir  
Tim Flavel  
Jason Peterson  
Brian McMaster  
Jargalsaikhan Dambadarjaa

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**ISSUED CAPITAL:**

261.8m shares  
13.5m listed options  
11.2m unlisted options

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**ASX CODES:**

WOF, WOFO

## COMMENCEMENT OF GEOPHYSICAL PROGRAMMES ON SUKHBAATAR (SB) BLOCK

Wolf Petroleum Limited is pleased to announce commencement of comprehensive geophysical programmes on the Sukhbaatar (SB) block.

**Highlights:**

- **Gravity and magnetic studies will cover the entire SB block 23,047 km<sup>2</sup>.**
- **A geophysical team of 45 people has been mobilised to site and survey work has commenced.**
- **The ground based geophysical programme comprises in excess of 6,300 survey points and 11,000 line km of survey work. This is expected to be completed by March. Processing and interpretation of geophysical data will be done simultaneously in Mongolia and the USA to accelerate processing and interpretation time.**
- **Data from the geophysical survey will assist with interpretation of high resolution remote sensing surveys also being conducted now.**

The geophysical programmes and remote sensing surveys are designed to confirm the structures and depth of hydrocarbon basins identified in SB block.

Wolf Petroleum has hired Khet Company as a supporting contractor for the geophysical work programme. Khet has more than 20 years of industry experience and is one of the first Mongolian companies to provide geophysical and seismic services.

Following completion of the geophysical studies the company will then commence a 2D seismic acquisition programme and a petroleum geochemical work programme. These programmes are expected to commence during April.

The 2D seismic and geochemical study programmes will confirm the presence of a petroleum system under the SB block and focus the 2013 drilling programme towards areas of live hydrocarbon seepage.

The Company will update the market as and when results from the programmes are received.

**Bataa Tumur-Ochir**  
**Chief Executive Officer**  
**Wolf Petroleum Limited**