



ASX RELEASE
12 August 2013

WOLF PETROLEUM LIMITED
ACN 116 249 060

Level 1
33 Richardson Street
West Perth WA, Australia

Tel: +61 8 9200 4428
Fax: +61 8 9200 4469

CONTACT:

Matthew Wood
Executive Chairman

www.wolfpetroleum.net

DIRECTORS:

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

ISSUED CAPITAL:

261.8 million shares
27 million listed options
11.2 million unlisted options

ASX CODE:
WOF, WOFO

UNDERWRITTEN NON-RENOUNCEABLE ENTITLEMENT ISSUE OF OPTIONS

Wolf Petroleum Limited ("the Company") is pleased to announce that it has reached an agreement with **CPS Securities** to underwrite a non-renounceable entitlement issue of up to **174,558,384 options** at an issue price of 1.5 cents each to raise approximately **\$2.618 million** before costs ("Offer").

This Offer to shareholders will be on the basis of two (2) options for every three (3) shares held in the Company at the record date. The options will have an exercise price of \$0.05 expiring on 31 July 2018.

The offer will allow all shareholders the opportunity to maintain exposure to the significant upside presented by the Company's highly prospective petroleum assets in Mongolia. Mongolia remains open for business and supportive of foreign investment.

The Company has completed its 2013 contract commitments during the first half of the year and has identified the largest sub basins that have the potential to be the main petroleum generation source of Eastern Mongolia.

Funds raised under the entitlement issue will be primarily used to complete the Company's 2014/2015 contract commitments in the second half of 2013. This next phase of exploration activity will focus on confirming encouraging results made earlier this year, completion of 450km of 2D seismic data acquisition, geological and geophysical surveys, geochemical surveys and identifying drilling targets on the Sukhbaatar Block.

A Prospectus setting out the details of the offer will be lodged with the Australian Securities and Investments Commission and the Australian Securities Exchange on or about Monday 19 August 2013.

Wolf Petroleum remains in a position of strength with an enviable land position in Mongolia of over 18 million acres across three petroleum exploration blocks.

Matthew Wood
Executive Chairman
Wolf Petroleum Limited