

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme World Oil Resources Limited

ACN/ARSN 000 752 849

1. Details of substantial holder (1)

Name Holdrey Pty Ltd

ACN/ARSN (if applicable) 006 601 524

The holder became a substantial holder on 26/02/2013

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	20,906,558	20,906,558	6.36%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Holdrey Pty Ltd	Legal and beneficial ownership	20,906,558 fully paid ordinary shares
Donald Douglas Vincent Mathieson	Holder of voting power in Holdrey Pty Ltd of more than 20%	20,906,558 fully paid ordinary shares
Grethe Marie Mathieson	Holder of voting power in Holdrey Pty Ltd of more than 20%	20,906,558 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Holdrey Pty Ltd, Donald Douglas Vincent Mathieson and Grethe Marie Mathieson	Phillip Galloway <Galloway Family A/C>	Holdrey Pty Ltd	11,100,000 fully paid ordinary shares
Holdrey Pty Ltd, Donald Douglas Vincent Mathieson and Grethe Marie Mathieson	Ausco Group Pty Ltd <McDowell Super Fund A/C>	Holdrey Pty Ltd	1,857,790 fully paid ordinary shares
Holdrey Pty Ltd, Donald Douglas Vincent Mathieson and Grethe Marie Mathieson	Mr Robert Lindsay McDowell	Holdrey Pty Ltd	1,917,370 fully paid ordinary shares

Holdrey Pty Ltd, Donald Douglas Vincent Mathieson and Grethe Marie Mathieson	Austral Marine Pty Ltd	Holdrey Pty Ltd	1,624,840 fully paid ordinary shares
Holdrey Pty Ltd, Donald Douglas Vincent Mathieson and Grethe Marie Mathieson	Not applicable – on-market transactions	Holdrey Pty Ltd	4,000,000 fully paid ordinary shares

6. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Appendix A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

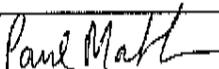
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Holdrey Pty Ltd	Level 1, 25 Palmerston Crescent, South Melbourne VIC 3205
Donald Douglas Vincent Mathieson	31 Kooyongkool Road, Hawthorn VIC 3122
Grethe Marie Mathieson	31 Kooyongkool Road, Hawthorn VIC 3122

Signature

print name	Paul Mathieson	capacity	Director, Holdrey Pty Ltd
sign here		date	26/02/2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

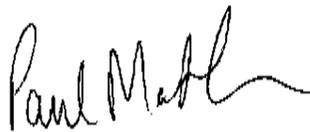
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

Trade date	Transaction type	Shares*	Total consideration
8 February 2013	Buy – on market	219,873	\$2,638.48
13 February 2013	Buy – on market	130,000	\$1,560.00
14 February 2013	Buy – on market	56,685	\$680.22
22 February 2013	Buy – on market	667,815	\$8,681.60
22 February 2013	Buy – on market	750,000	\$9,750.00
22 February 2013	Buy – on market	500,000	\$6,500.00
22 February 2013	Buy – on market	2,000,000	\$25,300.00
22 February 2013	Buy – off-market (see Annexure B)	11,100,000	\$144,300.00
25 February 2013	Buy – on market	82,185	\$1,068.41
25 February 2013	Buy – off-market transfer effected by controlling participant (see Annexure C)	1,857,790	\$24,151.27
25 February 2013	Buy – off-market transfer effected by controlling participant (see Annexure C)	1,917,370	\$24,925.81
25 February 2013	Buy – off-market transfer effected by controlling participant (see Annexure C)	1,624,840	\$21,122.92

*Fully paid ordinary shares

This is Annexure A to the Form 603, Notice of initial substantial holder signed by me and dated 26 February 2013



Paul Mathieson
Director
Holdrey Pty Ltd

Annexure B

This is Annexure B to the Form 603, Notice of initial substantial holder signed by me and dated 26 February 2013. The share transfer form annexed is a true copy.

A handwritten signature in black ink, appearing to read "Paul Mathieson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Paul Mathieson
Director
Holdrey Pty Ltd

STANDARD TRANSFER FORM

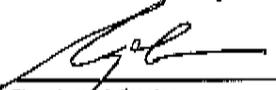
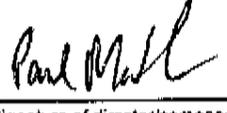
For Non-Market Transactions

Affix stamp or similar duty here

Marking stamp

FULL NAME OF COMPANY OR CORPORATION	World Oil Resources Limited ACN 000 752 849 (ASX: WLR)		
STATE/TERRITORY OF REGISTRATION	NSW		
DESCRIPTION OF SECURITIES	Class Ordinary	Amount paid Fully Paid	Amount unpaid Nil
QUANTITY	Words Eleven Million One Hundred Thousand Shares	Figures 11,100,000	Register
FULL NAME OF TRANSFEROR(S)	Mr Philip Galloway <Galloway Family Account> SRN I 0030015771	Broker's Transfer Identification Number	
CONSIDERATION	\$144,300	Date of Purchase 22/02/13	
FULL NAME OF TRANSFEREE(S)	Holdrey Pty Ltd as trustee for the Don Mathieson Family Trust		
FULL ADDRESS OF TRANSFEREE(S)	Level 1, 25 Palmerston Street, South Melbourne VIC 3205		
REMOVAL REQUEST	Please enter the above securities on the		REGISTER
BENEFICIAL INTEREST	Upon registration of this transfer, the transferee will hold the above shares beneficially		

I, the registered holder and transferor ('Transferor') named above, for the consideration specified above transfer to the transferee named above ('Transferee') the securities specified above ('Securities') registered in my name in the books of the above company ('Company') subject to the conditions on which I hold them at the time of signing this form. I, the Transferee agree to accept the transfer of the Securities and the registration of the Securities in my name in the books of the Company subject to the same conditions and agree to be bound by the constitution of the Company as amended from time to time.

SIGNATURE OF TRANSFEROR(S)	Executed by Mr Philip Galloway	FOR REGISTRAR USE
SIGN HERE *		
DATE SIGNED	22 / 2 / 13	
SIGNATURE OF TRANSFEREE(S)	Executed by Holdrey Pty Ltd as trustee for the Don Mathieson Family Trust	
SIGN HERE *	 ←  ← Signature of director Signature of director/company secretary DONALD MATHIESON Paul Mathieson Name of director (print) Name of director/company secretary (print)	
DATE SIGNED	22 / 02 / 13	

Annexure C

The following statement gives full and accurate details of the contracts, schemes or arrangements referred to in Annexure C as 'Buy – off-market transfer effected by controlling participant'.

Holdrey Pty Ltd agreed with the relevant sellers to acquire their shares (held in a CHESS Holding) for cash consideration of 1.3cents per share. The agreement was verbal. Under the agreement, the sellers instructed their controlling participant to effect a proper ASTC transfer of the shares to Holdrey Pty Ltd in consideration for the payment by Holdrey Pty Ltd of the cash consideration.

Date: 26 February 2013



Paul Mathieson
Director
Holdrey Pty Ltd