



Wolf Petroleum

Mongolian Oil Exploration Company

ACN 116 249 060

7 April 2016

Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

LEGAL UPDATE

As announced on 14 March 2016 Wolf Petroleum Limited (**'the Company'**), as Second Defendant, had been served with an Originating Process by Ngaanyatjarra Council (Aboriginal Corporation) (**'NCAC'**) for the winding up on the grounds of insolvency. The amount claimed by NCAC was \$104,880.91.

The First Defendant to the Originating Process is Palgrave Resources Ltd (ACN 116 047 299) (**'First Defendant'**).

The Company has an indemnity from the First Defendant in respect of the claim by NCAC.

The Company wishes to advise that the hearing of the winding up on the grounds of insolvency to be heard on 7 April 2016 has been adjourned until 21 April 2016 by mutual consent.

Yours faithfully

JONATHAN HART
Company Secretary
WOLF PETROLEUM LIMITED