

# Market Announcement

22 November 2018

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## Wolf Petroleum Ltd (ASX: WOF) – Removal from Official List

### Description

Wolf Petroleum Ltd ('WOF') will be removed from the Official List of ASX Limited at the close of trading today, Thursday 22 November 2018 in accordance with Listing Rule 17.12.

ASX Limited formed the view that it was appropriate to remove WOF from the Official List having regard to the following factors:

1. The failure of WOF to respond to ASX's query letter dated 5 November 2018 (attached) in which ASX set out breaches of various Listing Rules.
2. The failure of WOF to acknowledge receipt of ASX's letter dated 9 November 2018 (attached) in which ASX advised it proposed to terminate WOF's admission from the Official List if it failed to satisfactorily respond to ASX's letter dated 5 November 2018.

### Issued by

**Isabella Wong**

Adviser, Listings Compliance (Sydney)

5 November 2018

**Mr Bataa Tumur-Ochir**

Chief Executive Officer & Managing Director  
Wolf Petroleum Ltd  
Suite 5, Level 1  
325 Pitt Street  
Sydney NSW 2000

By email

Dear Mr Tumur-Ochir

**Wolf Petroleum Ltd (“WOF”)**

ASX Limited (“ASX”) refers to:

- WOF’s announcement dated 1 August 2018 regarding the resignation of Mr Johnson Huang as a director of WOF, following which ASX required WOF to request a voluntary suspension until such time as WOF could demonstrate compliance with section 201A(2) of the Corporations Act. In its request for the voluntary suspension, WOF indicated that an announcement regarding its board composition would be made on or before 6 August 2018.
- The announcement lodged by WOF on 2 August 2018, but not released to the market, regarding the appointment to the board of a non-executive director to replace Mr Huang.
- ASX’s telephone call and email to Ms Winnie Chen, the then company secretary of WOF, on 2 August 2018, requesting confirmation that the proposed director ordinarily resides in Australia.
- Ms Chen’s email to ASX dated 3 August 2018 stating that she had not received confirmation from the board in relation to the new director appointment, and that it was unlikely WOF would be able to update the market regarding its board composition by 6 August 2018. Ms Chen also asked ASX whether WOF was required to prepare an announcement to that effect.
- ASX’s email to WOF dated 6 August 2018 stating that WOF would need to update the market on the matter of its board composition, and that ASX would not consider reinstating WOF’s securities to official quotation until it had confirmed compliance with section 201A(2) of the Corporations Act.
- Ms Chen’s email to ASX dated 8 August 2018 notifying ASX of her resignation as company secretary of WOF.
- Mr David Huang’s email to ASX dated 11 October 2018 notifying ASX of his resignation as a director of WOF on 2 October 2018.
- An email received by ASX on 31 October 2018 on behalf of shareholders of WOF, containing a notice pursuant to section 249D of the Corporations Act requesting that WOF call a general meeting to replace existing directors, Ms Xue Dongping, Ms Guo Siying and Mr David Huang (noting that Mr Huang has already resigned) with four new directors. The email showed that the notice had been served on the directors on 31 October 2018. The email also suggested that WOF may have changed the address of its registered office.
- ASX’s email dated 31 October 2018 notifying you that ASX was in receipt of the section 249D notice and of WOF’s obligations under the listing rules with respect to the notice. To date, ASX has not received a response to this email.
- Listing rule 3.16.1 which requires an entity to immediately tell ASX the following information.

*A change of chairperson, director, chief executive officer (or equivalent), or company secretary.*

- Listing rule 3.19A.3 which requires an entity to tell ASX the following:

*The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

- Listing rule 12.6 which states as follows.

*An entity must appoint a person to be responsible for communication with ASX in relation to listing rule matters. The entity must tell ASX of the initial appointment and any change in the person.*

- Listing rule 3.17A.1 which requires an entity to give ASX the following within two business days of receipt:

*Information about the material terms of any notice it receives under section 249D, 249F, 249N, 252B, 252D or 252L of the Corporations Act or under any equivalent overseas law or equivalent provisions in the entity's constitution from a holder or holders of securities calling, or requesting the calling of, or proposing to move a resolution, at a general meeting.*

- Listing rule 3.14 which states as follows.

*An entity must immediately tell ASX of a change of the address, telephone number or facsimile number of its registered office or principal administrative office.*

- Listing rule 4.5.1 which requires an entity established in Australia to give ASX a copy of the following documents.

*A copy of the documents which a disclosing entity must lodge with ASIC under section 319 of the Corporations Act. It must give the documents to ASX when it lodges them with ASIC and in any event no later than three months after the end of the accounting period. It must also give ASX a copy of any concise report at the same time.*

- Listing rule 4.7.1 which requires an entity established in Australia to give ASX a copy of the following documents.

*A copy of the annual report and any concise report provided to security holders under section 314 of the Corporations Act. This must be given to ASX by the earlier of:*

- *The first day the entity sends the documents to security holders under section 315 of the Corporations Act.*
- *The last day for the documents to be given to security holders under section 315 of the Corporations Act.*

- Listing rule 5.4 which states as follows:

*5.4 An oil and gas exploration entity must complete a report concerning each quarter of its financial year and give it to ASX for release to the market. It must do so no later than 1 month after the end of the quarter. The report must include all of the following information.*

*5.4.1 Details of the activities of the oil and gas exploration entity and all child entities (on a consolidated basis) relating to oil and gas exploration and a summary of the expenditure incurred on those activities. If there have been no activities relating to exploration, that fact must be stated.*

*5.4.2 Details of the activities of the oil and gas exploration entity and all child entities (on a consolidated basis) relating to oil and gas production and development and a summary of the expenditure incurred on those activities. If there have been no activities relating to production or development, that fact must be stated.*

*5.4.3 All of the following information in relation to the oil and gas exploration entity and all child entities.*

- *The petroleum tenements held at the end of the quarter and their location.*
- *The petroleum tenements acquired and disposed of during the quarter and their location.*
- *The beneficial percentage interests at the end of the quarter in farm-in or farm-out agreements.*
- *The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.*

- Listing rule 5.5 which states as follows.

*A mining exploration entity and an oil and gas exploration entity must also complete an Appendix 5B and give it ASX. It must do so immediately the information is available, and in any event within 1 month after the end of each quarter of its financial year.*

Having regard to the above, ASX asks WOF to respond separately to each of the following questions and requests for information:

1. Please provide the names of WOF's directors, and in each case confirm whether or not the director ordinarily resides in Australia. If WOF is not in compliance with section 201A(2) of the Corporations Act, please outline the steps it proposes to take to comply with the relevant requirements.
2. Please explain why WOF did not announce the resignation of Ms Chen as company secretary on 8 August 2018 in accordance with listing rule 3.16.1.
3. Has WOF since appointed a company secretary? If so, please provide the name of the company secretary, the date of his or her appointment, and an explanation as to why WOF has not announced the appointment in accordance with listing rule 3.16.1. If not, when does WOF intend to appoint a company secretary?
4. It would appear that, following Ms Chen's resignation as company secretary, WOF failed to appoint a communication person for the purposes of listing rule 12.6. Please provide the name of a person who is available to ASX for this purpose. As set out in the note to listing rule 12.6, ASX expects that the person will have a high degree of familiarity with WOF's operations or ready access to senior management.
5. Please explain why WOF did not announce the resignation of Mr Huang as a director of WOF on 2 October 2018 or lodge an Appendix 3Z for Mr Huang by 9 October 2018 in accordance with listing rules 3.16.1 and 3.19A.3 respectively.
6. Please explain why WOF did not announce the material terms of the section 249D notice served on the directors of WOF on 31 October 2018 by 2 November 2018 in accordance with listing rule 3.17A.1, and when WOF intends to make such an announcement.
7. Has WOF changed its registered address from Suite 5, Level 1, 325 Pitt Street Sydney NSW 2000? If so, when did this occur, and what is WOF's new address?
8. Please explain why WOF did not lodge with ASX its full year statutory accounts or Annual Report for the period ended 30 June 2018 in accordance with listing rules 4.5.1 and 4.7.1 respectively, and when it expects to lodge these documents.
9. Please explain why WOF did not lodge its Appendix 5B and Quarterly Activities Report for the quarter ended 30 September 2018 in accordance with listing rules 5.4 and 5.5, and when it expects to lodge these documents.

Please respond to each of these questions by no later than 5.00pm AEDT on Wednesday, 7 November 2018.

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ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

If you have any queries about any of the above, please contact me immediately.

Yours sincerely,

*[sent electronically without signature]*

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**Lux Wigneswaran**  
Principal Adviser, Listings Compliance (Sydney)

Cc: Xue DongPing



9 November 2018

**Mr Bataa Tumur-Ochir**

Chief Executive Officer & Managing Director  
Wolf Petroleum Ltd  
Suite 5, Level 1  
325 Pitt Street  
Sydney NSW 2000

By email

Dear Mr Tumur-Ochir

**Proposed removal of Wolf Petroleum Ltd (“WOF”) from Official List of ASX**

ASX Limited (“ASX”) refers to its letter to you dated 5 November 2018 detailing a number of breaches by WOF of the ASX Listing Rules. A copy of the letter is attached.

If ASX has not received a satisfactory response to that letter by 5.00pm AEDT on Friday 16 November 2018, ASX will terminate WOF’s admission to the Official List under Listing Rule 17.12.

ASX reserves the right to release a copy of this letter on the ASX Market Announcements Platform under Listing Rule 18.7A so that the market is informed of the reasons why ASX has taken this action against WOF.

If you have any queries about any of the above, please contact me immediately.

Yours sincerely,

*[sent electronically without signature]*

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**Lux Wigneswaran**

Principal Adviser, Listings Compliance (Sydney)

Cc: Xue DongPing