



QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDING 31 MARCH 2018

ASX RELEASE

30 April 2018

Wolf Petroleum Limited
ACN 116 249 060

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1230

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DIRECTORS:

Ms. Xue Dongping
Mr. Bataa Tumur-Ochir
Mr. Johnson Xiang Qian Huang
Ms. Guo Siying
Mr. David Huang

ISSUED CAPITAL: 689,971,073
Shares 232,907,013 WOFOA
Options 242,907,013 Unlisted
Options

ASX CODE:

WOF, WOFOA

Wolf Petroleum Limited ('the Company') is reporting on its activities for the March 2018 quarter.

Operations Update

The Company recently received required approvals to conduct exploration programmes on its SB block from the government agency of Mongolia and continuing its discussions to sign production sharing contracts on its BU and Jinst blocks.

The Company continues to consider financing opportunities in order to finance ongoing exploration programmes.

Corporate Update

The Company's Financial Statements for the six month period ending 31 December 2017 were lodged with the ASX on 16 March 2018.

Subsequent to quarter end on 11 April 2018, the Company announced the appointment of Ms Winnie Chen as Company Secretary and resignation of Mr Johnson Huang as Company Secretary.

Mr Johnson Huang remains as a Non-Executive Director of the Company.

Ms Xue Dongping
Chairperson

ABOUT WOLF PETROLEUM

Wolf Petroleum is an ASX listed company with **the largest petroleum acreage in Mongolia.**

Company management is based in Mongolia and is strongly supported by the Mongolian people and industry authorities.

The Company has been awarded as **"The Operator of the Year"** in 2013 and 2011 by Petroleum Authority of Mongolia.

WOLF PETROLEUM BLOCKS:



TENEMENT TABLE:

SB block (100%)

23,000 sq.km

Proven and producing region

450 km of 2D seismic data acquired.

8 drilling targets have been identified.

Independent resource assessment estimated 460 million to 2.2 billion barrels of oil. *

BU block (100%)

10,000 sq.km

Proven and producing region

Proximal to multi billion barrel producing fields in Mongolia.

330km of 2D seismic data acquired.

22 lead targets identified.

Jinst block (100%)

41,000 sq.km

Frontier region

The largest petroleum block in Mongolia.

Proximal to multi billion producing oil fields in China.

Twelve basins identified and 2D seismic programme planned.

ASX CODE: WOF

AUSTRALIA OFFICE:

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* For full details of oil estimates see ASX Announcement "Oil Resource Estimates Increased, dated 5 May 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.