



Wolf Petroleum
Mongolian Oil Exploration Development Company

ASX: **WOF**

Exploring the new frontier for multi-billion barrel oil fields

Investor presentation

28th of March 2013

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Main question:

Is there **Oil** in Mongolia?



Answer is:

YES!

It was first identified by US geologists in 1931.
Explored and produced by Russians during 1940-1960's.



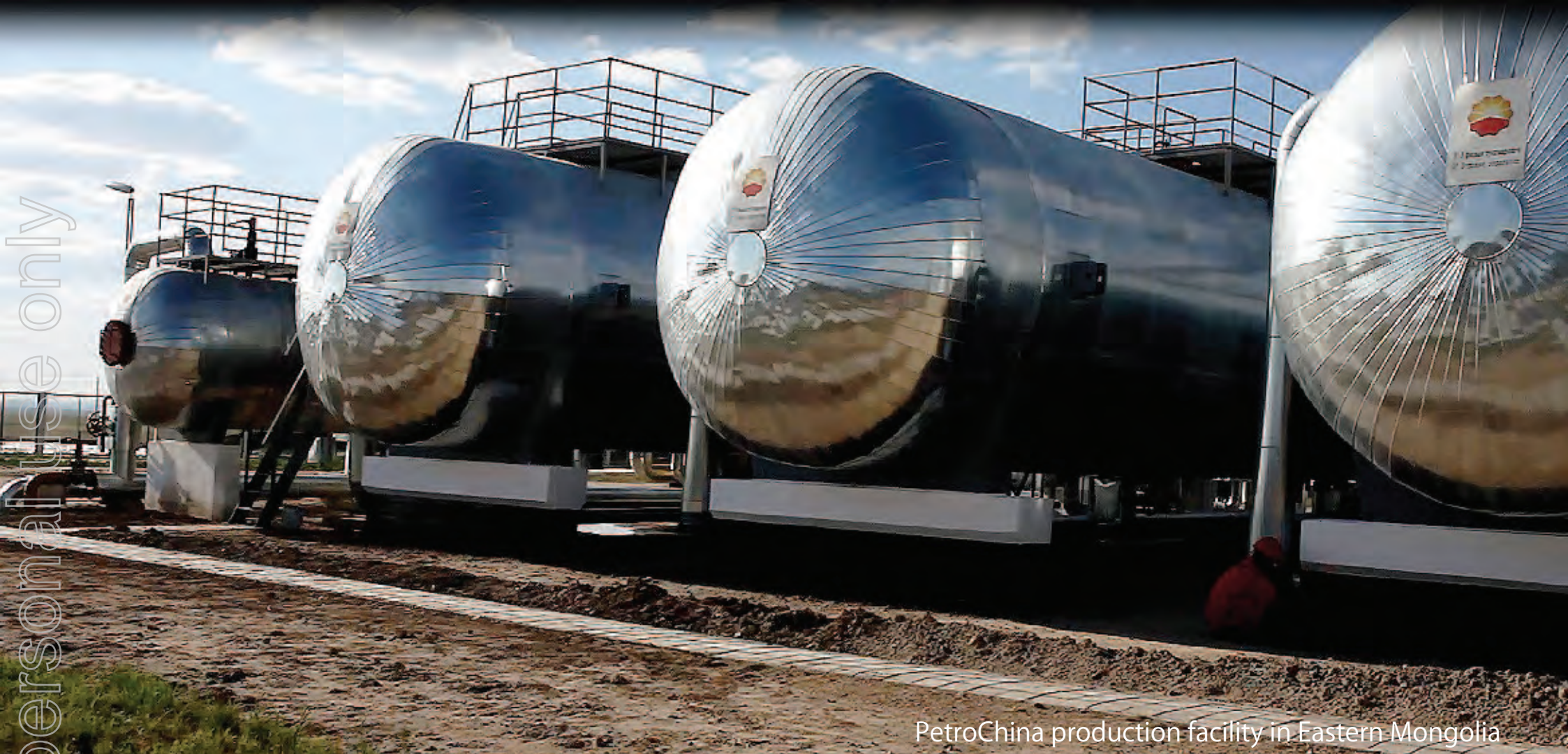


Today, PetroChina and Sinopec are producing oil in Mongolia and exporting it to China.



PetroChina production facility in Eastern Mongolia

They have three producing blocks with over
2.4 billion barrels of oil
in proved reserves.



PetroChina production facility in Eastern Mongolia

PetroChina has built the production facility in Eastern Mongolia, proximal to Wolf's eastern blocks.



PetroChina production facility in Eastern Mongolia

PetroChina production facility is connected to over 250 wells through pipelines. In total over 300 wells producing oil right now.



They export oil by trucks to China. It takes over + 150km to China.



In December 2012, The Government of Mongolia officially declared those three blocks as **producing** and registered its **oil reserves. (2.4 billion barrels).**

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28	Indonesia	3,990,000,000
29	Australia	3,318,000,000
30	Yemen	3,000,000,000
31	United Kingdom	2,858,000,000
32	Argentina	2,505,000,000
33	Syria	2,500,000,000

#34 Mongolia 2,400,000,000

34	Gabon	2,000,000,000
35	Colombia	1,900,000,000
36	Congo	1,600,000,000

Mongolia at #34, in the **TOP COUNTRIES** list with proved oil reserves. **It is just the beginning...**

Petroleum Exploration in Mongolia.

Companies

2 companies producing on 3 blocks
and 15 companies operating on
19 exploration blocks.

Exploration History

53 wells drilled

(excluding producing blocks)

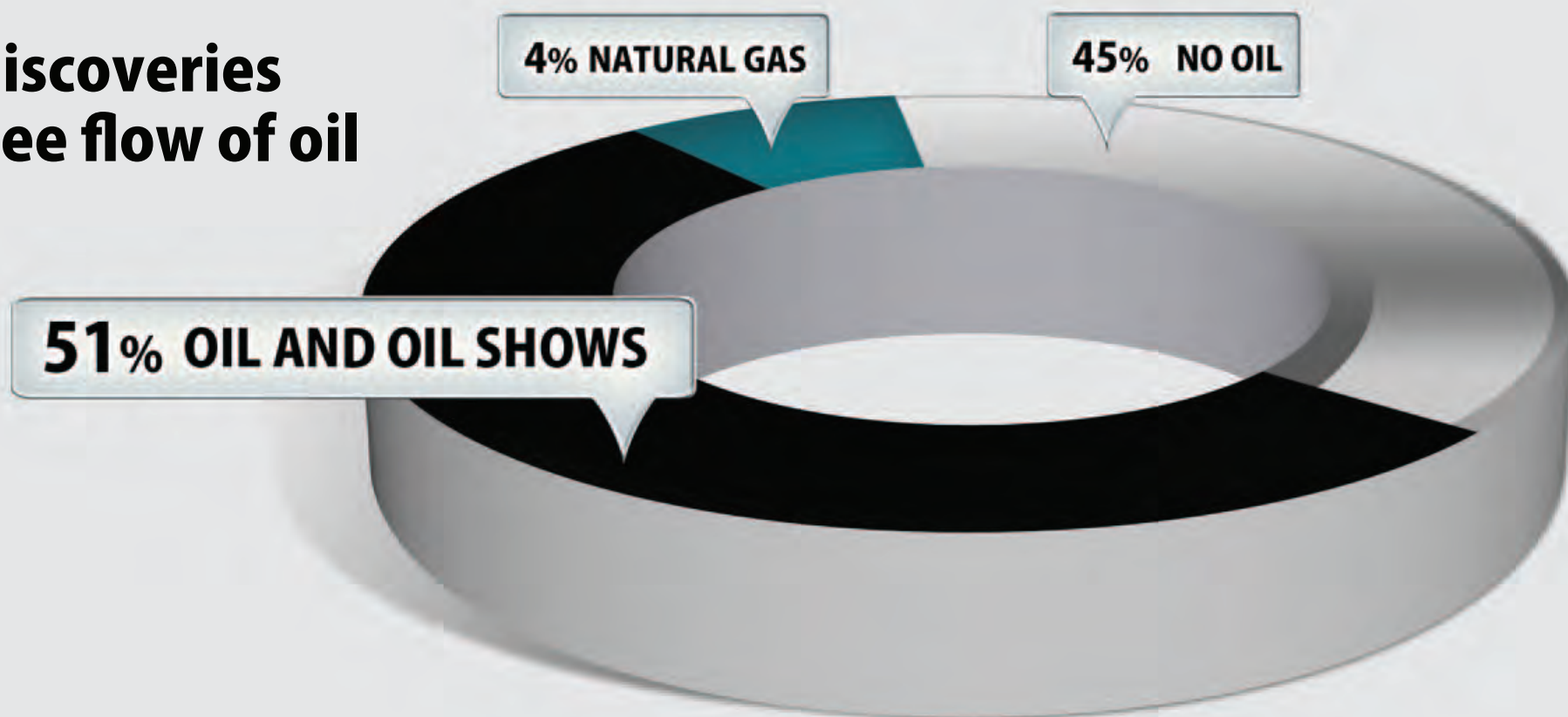
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Petroleum Exploration in Mongolia.

Drilling Results (excluding producing blocks)

**2 big discoveries
with free flow of oil**



Oil Legislation in Mongolia.

Oil legislation is different than any other minerals law in Mongolia.

Stable:

Founded in 1991 and hasn't been changed ever since...

Foreign investment friendly:

Foreign entities working on oil and gas industry have import and export tax discounts.

Supported by both local and government.



Production Sharing Terms.

Mongolia offers favourable production sharing terms comparing to other producing countries.

Low royalty taxes.

100% cost recovery:

Cost can be recovered from oil sales.

Favourable terms:

Production sharing ratio starts from 55% to the company.

Oil refinery will be built in 2015.

Mongolian Oil Industry.

UNDER-EXPLORED and rapidly growing,
with proven and **PRODUCING**
petroleum system.

ESTIMATES FOR RESERVES IN EASTERN MONGOLIAN BASIN:

4.4

billion barrels
by PGS

9.4

billion barrels
by FEKETE

10.0

billion barrels
by Ministry of Mining

Wolf Petroleum (ASX:WOF)

Established in 2010, listed in December 2012

COMPANY OBJECTIVES:

+ Aggressive
exploration

+ Strong local
presence

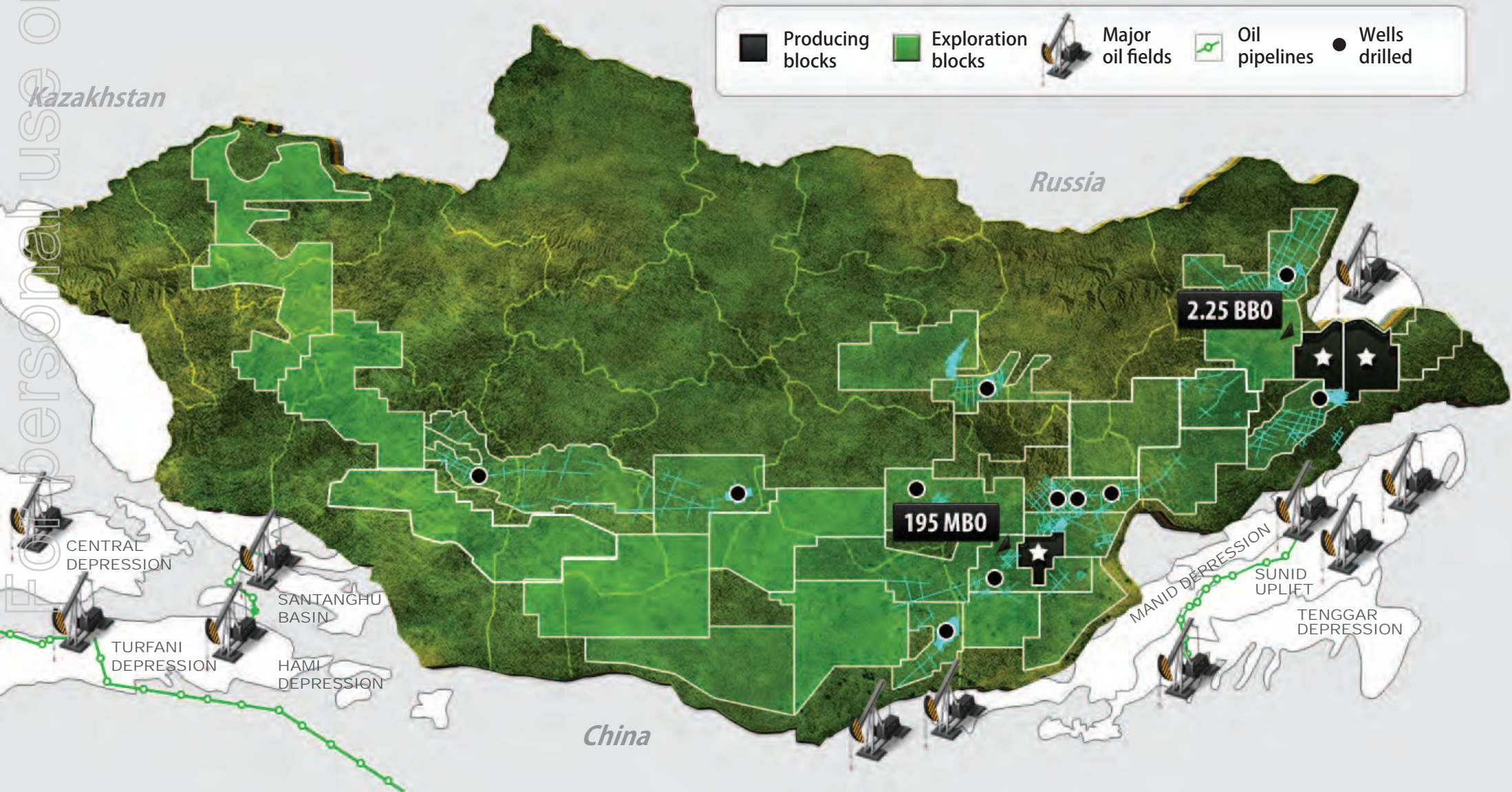
+ Asset
acquisition

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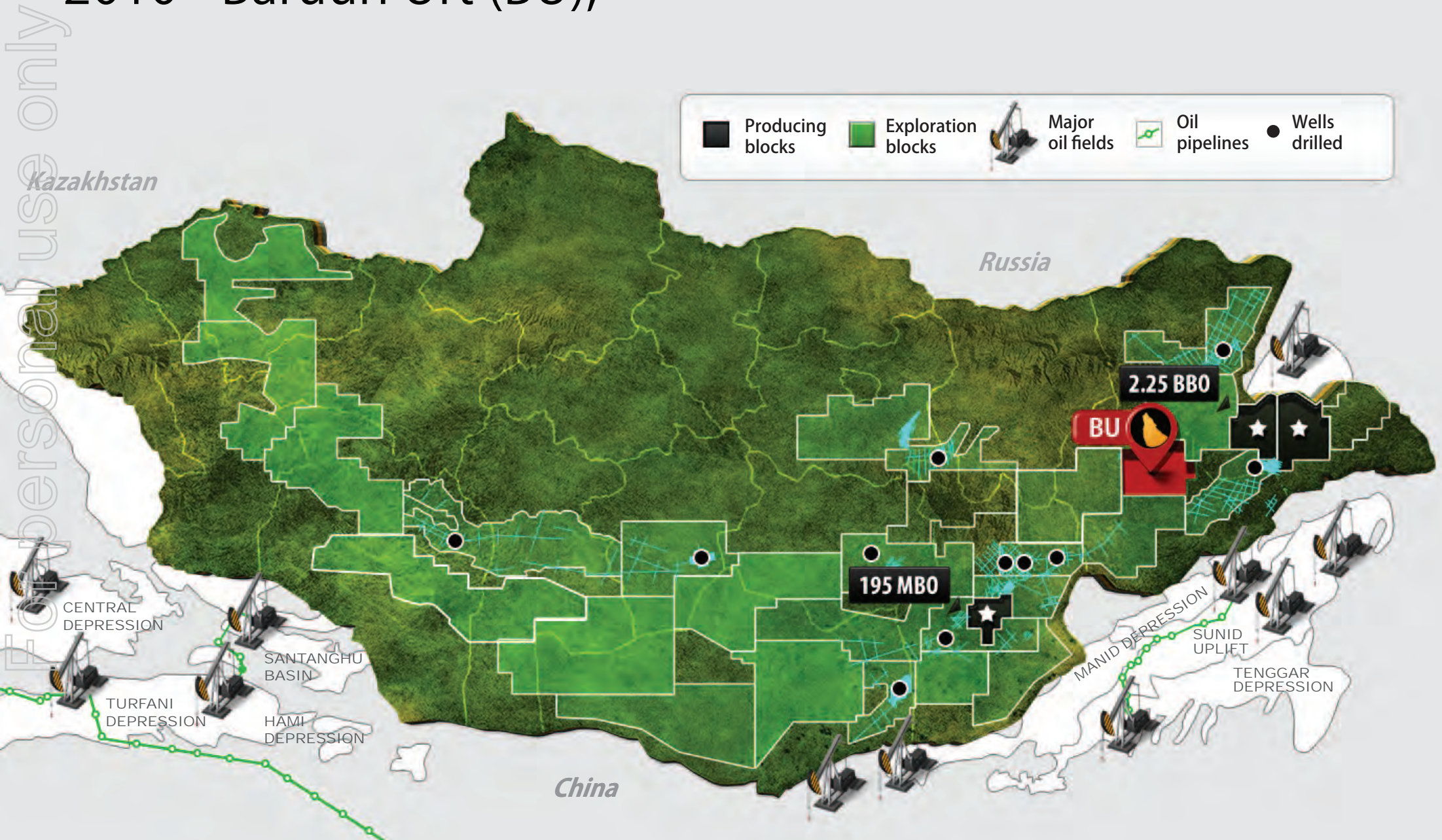
Petroleum Map of Mongolia

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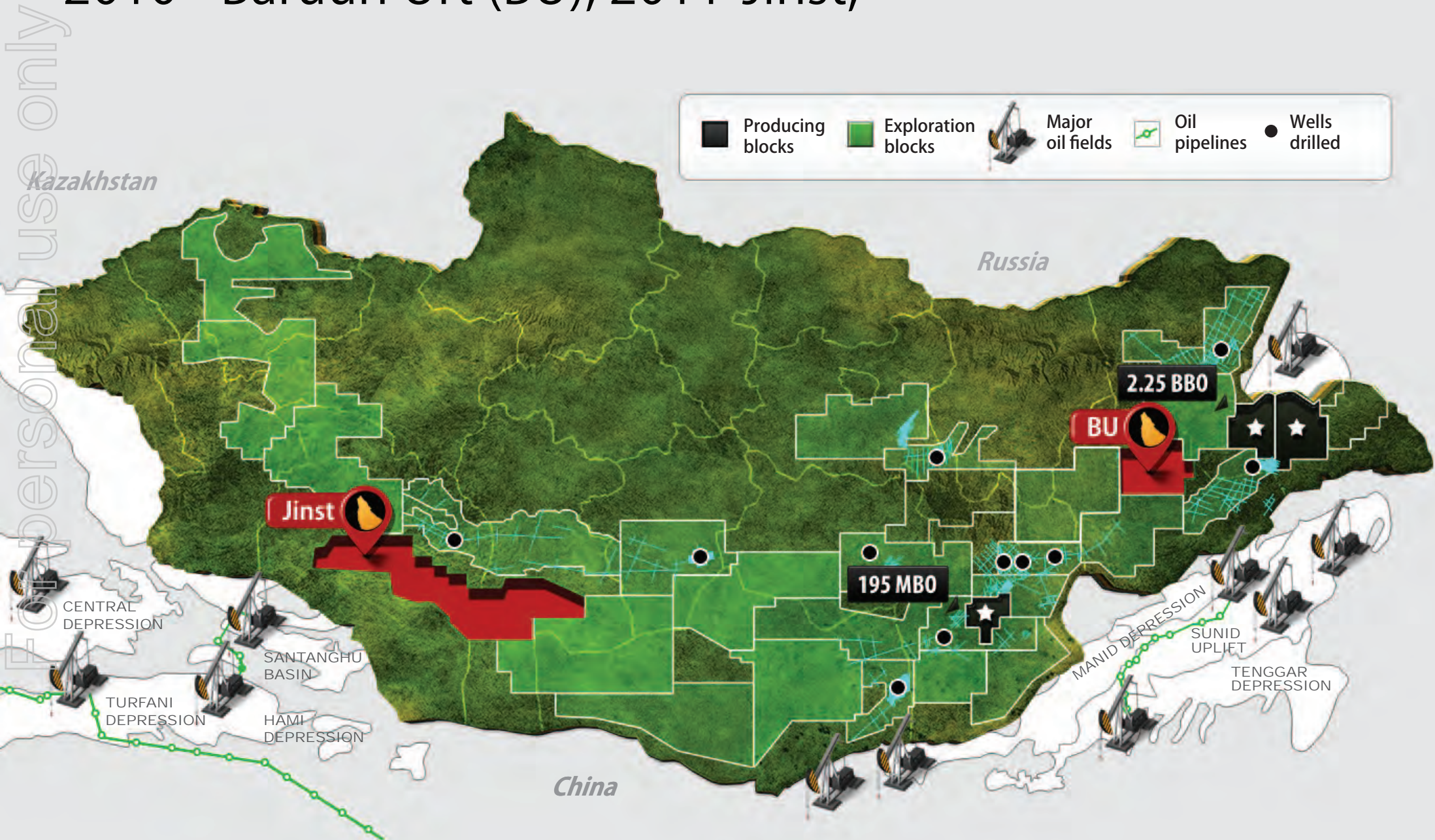
Wolf Petroleum Blocks

2010 - Baruun Urt (BU),



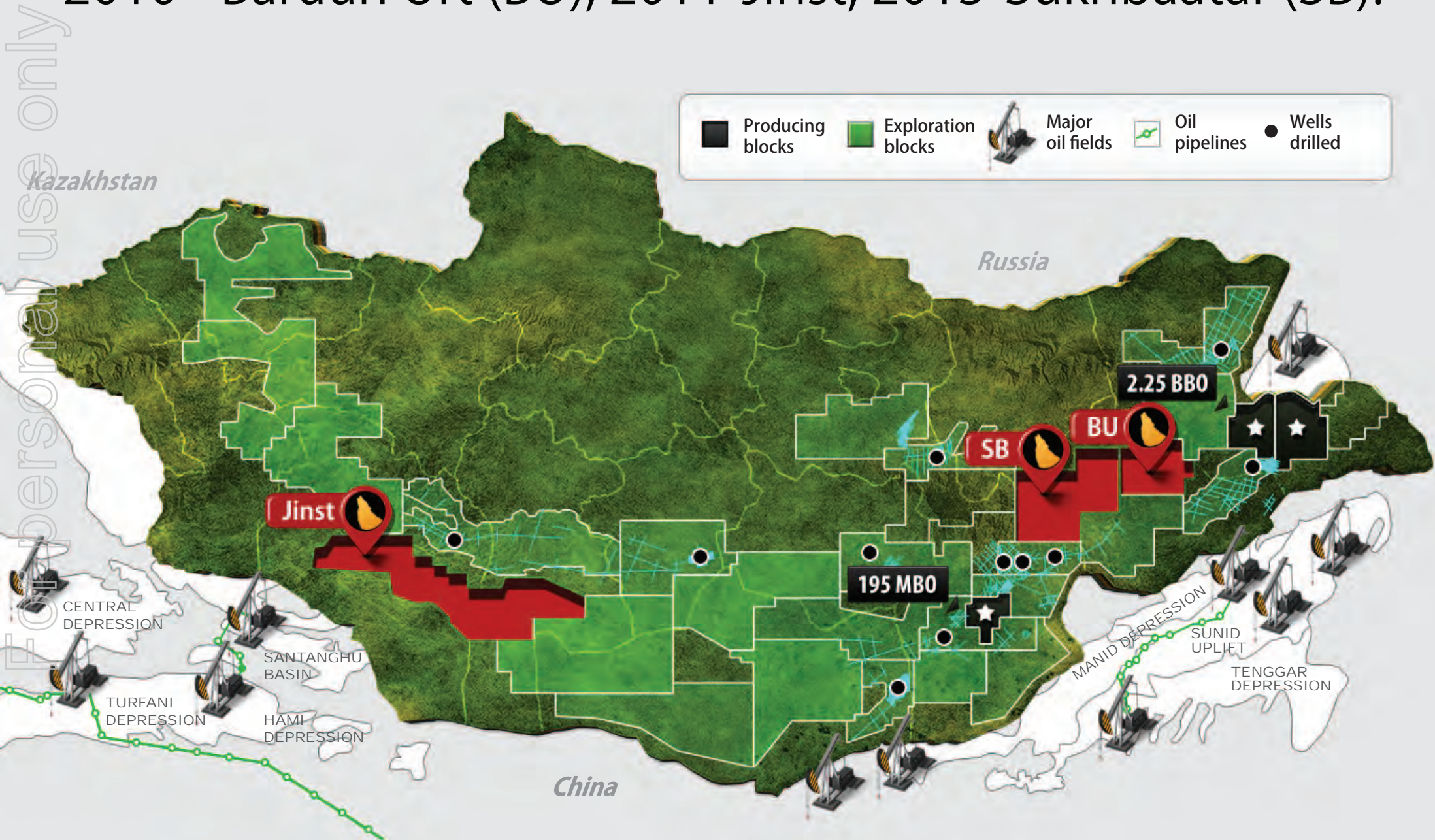
Wolf Petroleum Blocks

2010 - Baruun Urt (BU), 2011-Jinst,



Wolf Petroleum Blocks

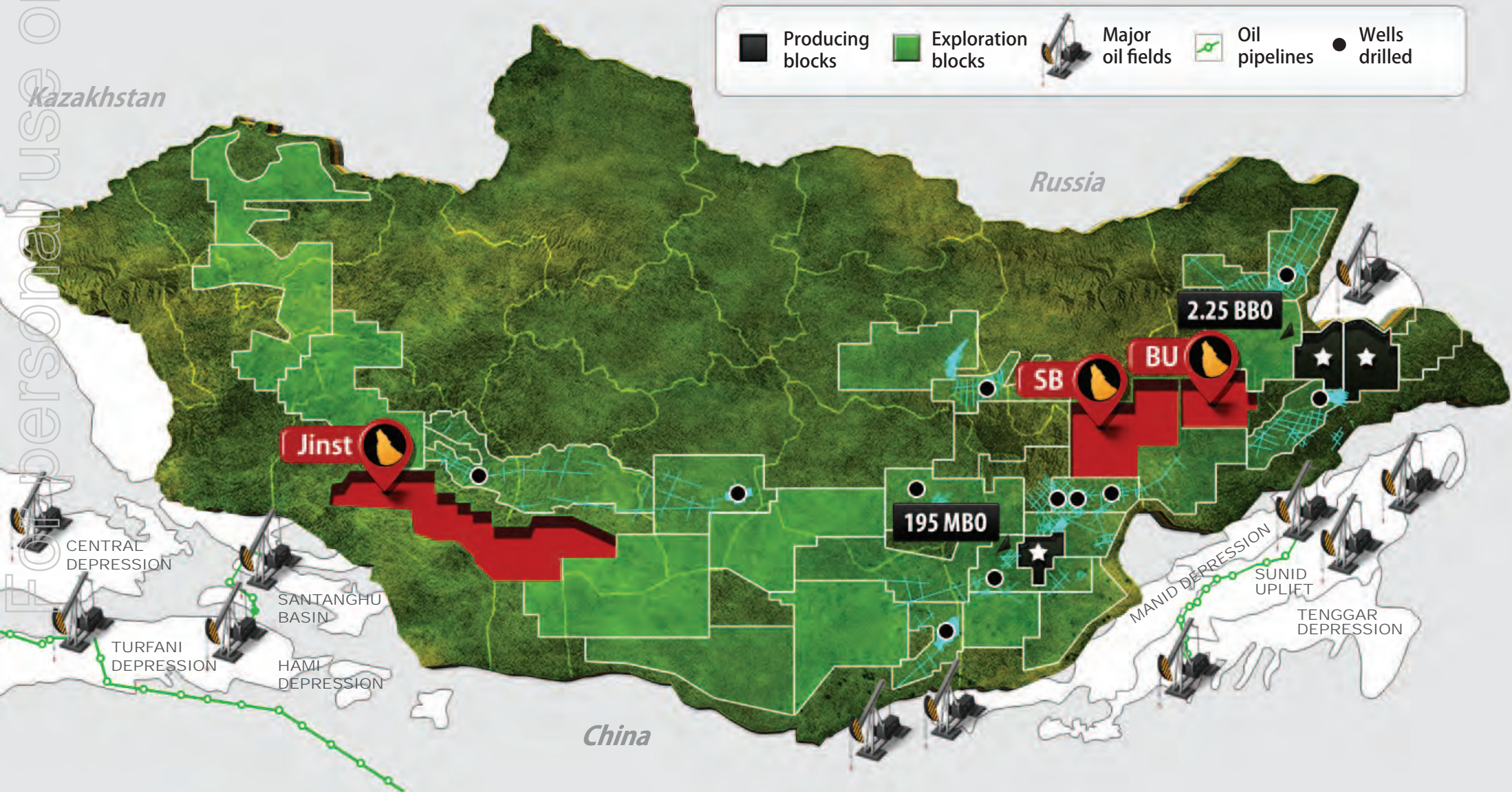
2010 - Baruun Urt (BU), 2011-Jinst, 2013-Sukhbaatar (SB).



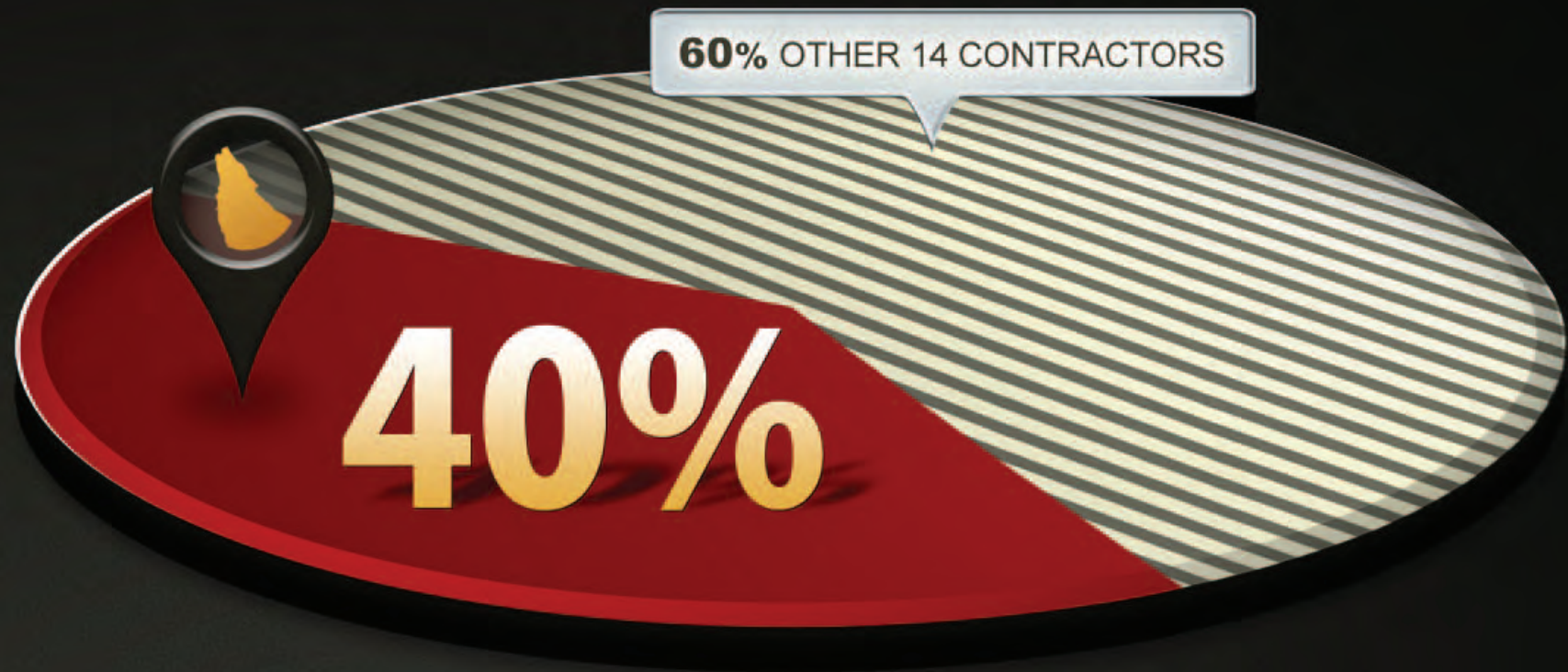
Wolf Petroleum Blocks

2010 - Baruun Urt (BU), 2011-Jinst, 2013-Sukhbaatar (SB).

Total size: 74,400 km² (over 18 million acres)



Wolf Petroleum is **THE LARGEST HOLDER** of Petroleum Exploration Acreage in Mongolia with **74,400 km² (over 18 million acres)**.



Wolf holds a right to conduct exploration works on almost 40% of total contracts signed.

Strong Local Presence.

Wolf Petroleum hired over 200 local people on contract basis, awarded as **“The Operator of the Year”** in 2011.

Wolf works with international consulting companies (MHA Petroleum USA).

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Aggressive Exploration.

Wolf spent +10M on exploration works

EXPLORATION PLANS FOR 2013

Sukhbaatar (SB) block 23,047 km²

60% or 12,000 km² of Cretaceous in age with a high potential for source reservoir rocks at depth.

- Granted production sharing contract
- One of the premier oil blocks in Mongolia
- Potential petroleum “kitchen” identified.
- Aggressive exploration programmes commenced
- + 300 km of 2D seismic to be completed
- Initial exploration/production wells to be drilled



Management

Proven track record of success in Mongolia.

Management team won the “Best Deal” award in 2012 for Hunnu Coal at Mines and Money in Hong Kong.

Focused on positive outcomes for shareholders.

40% of Wolf shares are owned by the management team.

Matthew Wood

Executive Chairman

George Tumor

Joint Chairman

Bataa Tumor-Ochir

CEO, Director

Timothy Flavel

Director

Brian McMaster

Non Executive Director

Jason Peterson

Non Executive Director

Jargalsaikhan D.

Non Executive Director

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Capital Structure (27/03/2013)

Share price: A\$ 0.09

Shares outstanding: 261.84 million

Cash balance: A\$ 5 million

Market capitalisation: 23,5 million

Mongolia Summary:

- ★ Under-explored multi-billion barrel oil potential
- ★ Proven and producing petroleum system
- ★ Huge energy demand / Easy to export
- ★ Stable investment environment
- ★ Favourable production sharing terms
- ★ Supported from locals and government



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Company Highlights:

- ★ The Largest Exploration Acreage Holder (40%)
- ★ Strong local team + International expertise
- ★ The “Operator of the Year” in 2011
- ★ Experienced directors
- ★ Aggressive exploration programmes
- ★ Drilling targets identified!

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Disclaimer:

FORWARD-LOOKING STATEMENTS

This presentation includes certain “forward-looking statements.” All statements, other than statements of historical fact, are forward-looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.



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