



**Wolf Petroleum**  
Mongolian Oil Exploration Company

ASX: WOF, WOFOA

# QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDING 30 SEPTEMBER 2016

## ASX RELEASE

31 October 2016

Wolf Petroleum Limited

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## CONTACT:

Bataa Tumur-Ochir

CEO, Director

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## DIRECTORS:

Ms. Xue Dongping

Mr. Bataa Tumur-Ochir

Mr. Matthew Wood

Mr. Johnson Xiang Qian Huang

Mr. Jack James

## ISSUED CAPITAL:

383,685,811 shares

232,907,013 (WOFOA)

10,000,000 at \$0.25 expiring

31/12/16.

## ASX CODE:

WOF, WOFOA

Wolf Petroleum Limited ('the Company') is pleased to report on its activities for the September 2016 quarter.

## Operational Update

Pursuant to the agreement with China SAM Enterprise Group Co., Ltd ('SAM Group'), as announced on 14 June 2016, during the quarter the Company completed the issue of Phase 2 Shares to SAM Group to raise approximately \$724,500 before costs.

Upon the issue of the Phase 2 Shares, the Company announced the appointment of Ms. Xue Dongping and Mr. Johnson Xiang Qian Huang to the Board as SAM Group nominee directors on 17 August 2016. On that date, Mr. Jack James was also appointed to the Board with Mr. Brian McMaster and Mr. Jargalsaikhan resigning.

On 19 September 2016, the Company issued a notice for a general meeting of shareholders seeking approval to issue the 243,316,000 Phase 3 Shares and 242,907,013 Options to SAM Group to raise approximately \$2,433,160 before costs and also ratify the Phase 1 and 2 Share issues. The notice also sought approval for the appointment of the Ms. Dongping, Mr. Huang and Mr. James.

Post quarter end, on 19 October 2016, the Company announced that all resolutions contained in the notice of general meeting were approved.

The Phase 3 Shares and Options will be issued upon receipt of the funds from SAM Group, which are expected shortly. Ms. Ying, a further nominee of SAM Group, will be appointed to the Board on that date.

## Corporate

During the previous quarter, the Company announced it had entered into a loan agreement with Celtic Capital Pty Ltd for a facility of \$60,000. The loan facility was fully repaid on 21 July 2016.

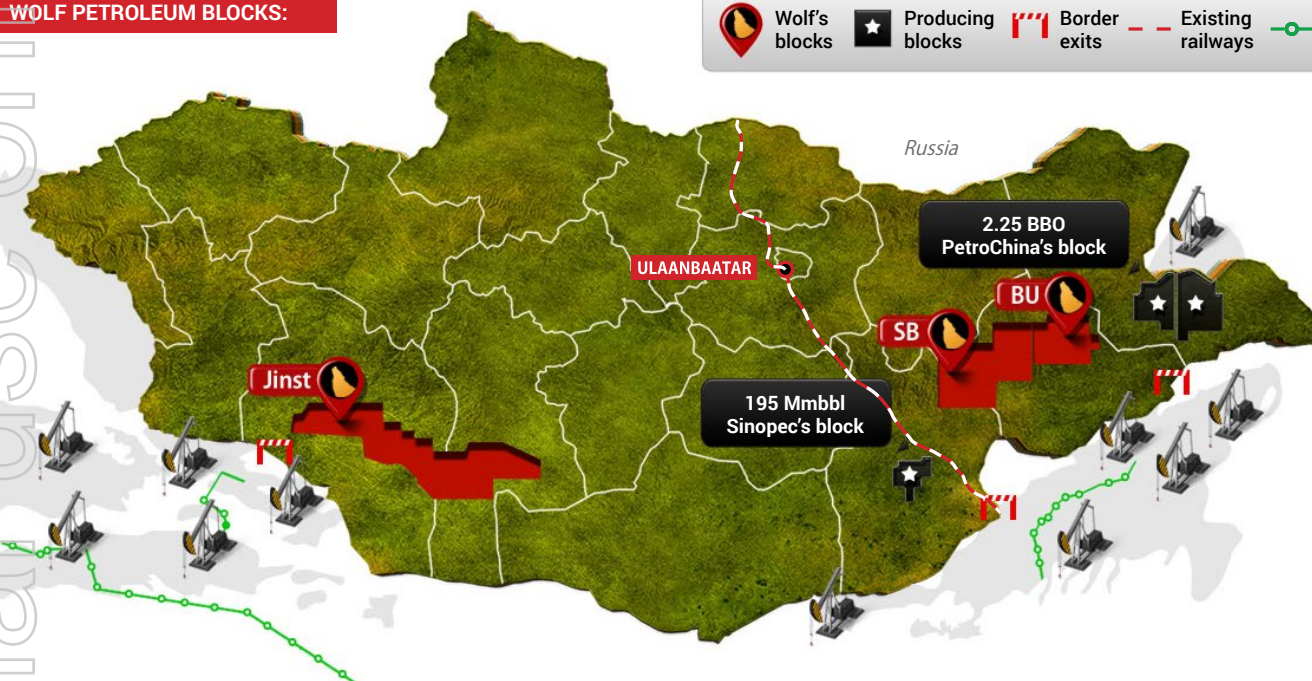
## ABOUT WOLF PETROLEUM

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.\*

Farm out discussions are underway.

**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.

### Summary of Block Expenditure

TOTAL: A\$'000

SB Block: 116

BU Block: -

Jinst Block: -

## ASX CODE: WOF

### CEO, DIRECTOR:

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### 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.