COMPANY SNAPSHOT

Wolf Petroleum (Wolf) is focused on oil exploration, development and production in Mongolia. Wolf is the largest petroleum exploration block holder with 74,401 km² (over 18.3 million acres). The Company was awarded the “Operator of the Year” in 2011.

CAPITAL STRUCTURE

<table>
<thead>
<tr>
<th></th>
<th>January 10th 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASX code:</td>
<td>WOF, WOFO</td>
</tr>
<tr>
<td>Share price:</td>
<td>A$ 0.125</td>
</tr>
<tr>
<td>Shares outstanding:</td>
<td>261.84 million</td>
</tr>
<tr>
<td>Cash balance:</td>
<td>A$ 5.5 million</td>
</tr>
<tr>
<td>Market capitalisation:</td>
<td>A$ 32.73 million</td>
</tr>
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</table>

PROJECTS

<table>
<thead>
<tr>
<th></th>
<th>ACREAGE (KM²)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sukhbaatar (SB)</td>
<td>23,047 km²</td>
</tr>
<tr>
<td>Baruun Urt (BU)</td>
<td>10,287 km²</td>
</tr>
<tr>
<td>Jinst</td>
<td>41,067 km²</td>
</tr>
</tbody>
</table>

DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matthew Wood</td>
<td>Executive Chairman</td>
</tr>
<tr>
<td>George Tumur</td>
<td>Joint Chairman</td>
</tr>
<tr>
<td>Bataa Tumur-Ochir</td>
<td>CEO, Director</td>
</tr>
<tr>
<td>Timothy Flavel</td>
<td>Director</td>
</tr>
<tr>
<td>Brian McMaster</td>
<td>Non Executive Director</td>
</tr>
<tr>
<td>Jason Peterson</td>
<td>Non Executive Director</td>
</tr>
<tr>
<td>Jargalsaikhan D.</td>
<td>Non Executive Director</td>
</tr>
</tbody>
</table>
COMPANY OBJECTIVE

Increase market capitalisation through development of new oil fields in the rapidly growing Mongolian oil industry.

WOLF HAS MULTIPLE GROWTH DRIVERS:

<table>
<thead>
<tr>
<th>ASSET ACQUISITION</th>
<th>AGGRESSIVE EXPLORATION</th>
<th>STRONG LOCAL PRESENCE</th>
<th>EXPERIENCED DIRECTORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Largest petroleum exploration acreage holder in Mongolia. Assessing new business opportunities.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Company is ahead of petroleum contract commitments.</td>
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</tr>
<tr>
<td>Hired over 200 local people on contract basis. Awarded the “Operator of the Year” in 2011.</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Highly experienced management team with considerable past success in Mongolia.</td>
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</tr>
</tbody>
</table>
Wolf has assets that are proximal to multi-billion barrel oil fields located within Mongolia and within China to the south;

Wolf’s three petroleum licences cover 13% of all available licence area in Mongolia.
SUKHBAATAR (SB) BLOCK - 23,047 km²

One of the first identified hydrocarbon blocks in Mongolia. Approximately 60% or 12,000 km² of surface outcrops are Cretaceous in age with a high potential for source reservoir rocks at depth.

PROGRAMMES COMPLETED
- Research of historic reports.
- Geological mapping.
- Exploration programmes approved by PAM*.

PROGRAMME RESULTS
- Historical gravity surveys indicate a large sub basin with thickness of up to 3,000 meters.
- Potential petroleum source “kitchen” identified.

BLOCK LOCATION

CONTRACT TERMS:
Production sharing contract signed until 2018 with additional 4 years extension available and up to 30 years of production.

PLANNED PROGRAMMES
- Gravity and magnetic studies.
- Remote sensing and geochemistry.
- Initial 2D seismic programme.
- Identification of initial drilling targets.
- Drilling of initial first exploration hole.
BARUUN URT (BU) BLOCK - 10,287 km²

The BU block is located in eastern Mongolia, in a region with proven and producing petroleum reserves. Geological structures and depth of basins are similar to current operating oil fields.

**BLOCK LOCATION**

**CONTRACT TERMS:**

Petroleum survey contract signed until August 2015 with additional 1 year extension available before applying for production sharing contract.

**PROGRAMMES COMPLETED**

- Geological and geophysical programmes.
- 330 km of 2D seismic acquisition & interpretation.
- Contract commitments completed.

**PROGRAMME RESULTS**

- Reservoirs and source rocks have been identified.
- Large scale gas cap identified in seismic, similar to gas cap structures currently producing oil on nearby blocks.

**PLANNED PROGRAMMES**

- Additional gravity and geochemical surveys.
- Additional 2D seismic.
- Identification of initial drilling targets.
- Application for PSC.
- Commencement of initial drilling in 2013.
The Jinst block is the largest exploration block in Mongolia. Two significant sub basins have been identified from initial programmes with areas of 1,600 km² and 1,500 km². Estimated depth range of 2,000-4,000 meters.

**PROGRAMMES COMPLETED**
- Geological & geophysical programmes.
- Remote sensing programmes.

**PROGRAMME RESULTS**
- Cretaceous host rocks identified.
- Structures identified similar to multi-billion barrel fields located to the south in China.
- 11 sub basins were identified.
- 2 priority target basins identified.
- Hydrocarbon signs identified in remote sensing.

**PLANNED PROGRAMMES**
- 250km of 2D seismic planned for 2013.
- Additional hydrocarbon geochemistry.
- Completion of contract commitments.
- Application for PSC.
2013 EXPLORATION PLAN

Growth strategy through completion of additional field works, identification of additional drilling targets and commencement of drilling in 2013

SUHKBAATAR (SB)
- Geological and geophysical programmes
- Geochemical analysis
- Initial drilling
- 2D seismic acquisition and interpretation
- Identify drilling targets

BARUUN URT (BU)
- Geological and geophysical programmes
- Geochemical analysis
- Initial drilling
- 330 km 2D seismic acquisition and interpretation
- Application for PSC
- Confirm drilling targets

JINST
- Geological and geophysical programmes
- Geochemical analysis
- Application for PSC
- Confirm drilling targets
- Remote sensing works
- 2D seismic acquisition
- Identify drilling targets
MONGOLIA POTENTIAL

Mongolia is one of the last frontier areas with a proven petroleum system, where onshore multi-billion barrel oil accumulations can be found with favourable production sharing contract terms.

During December 2012, the government of Mongolia officially declared three oil fields as producing with proven oil reserves of 2.4 billion barrels. This announcement will place Mongolia at #34, after Syria, in the TOP COUNTRIES list with proven oil reserves and IT IS JUST THE BEGINNING...

RAPIDLY GROWING AND DEVELOPING.

Currently two Chinese companies are producing oil on three blocks, and production has increased 11 times over the last five years. The remaining blocks are UNDER-EXPLORED and exploration is at an early stage.

The government of Mongolia fully supports oil and gas industry to gain its independence from Russian oil. The first oil refinery is planned to be built and begin production commencing in 2015.
MONGOLIA LAWS AND REGULATIONS

As a strategic asset, oil is regulated by its own petroleum law, which was passed in 1991. Petroleum rights are obtained through Petroleum Survey contracts or Production Sharing contracts with the government of Mongolia.

**Petroleum Survey Contract** gives an exclusive right to conduct exploration programmes and apply for a Production Sharing Contract, if the exploration block is proven to have potential for further exploration and production.

Under the **Production Sharing Contract**, the Operator can conduct exploration for up to 14 years (including available extensions) and up to 30 years of production. The operator can recover 100% of its costs from oil sales. Oil can be produced and/or fully exported to any party with a market price.

Petroleum survey and production sharing contracts secures investment climate and terms for exploration and production.
INVESTMENT SUMMARY

+ First and only ASX listed company with petroleum assets in Mongolia.
+ The largest petroleum exploration block holder in Mongolia.
+ Experienced management team with successful track record in Mongolia.
+ Awarded “Operator of the Year” in 2011.
+ Aggressive exploration strategy planned and underway.
+ Strong local team and backed by international consultants.
+ Proven petroleum systems and drilling targets identified.
+ Huge energy demand from Mongolia and China.
+ Due to previous successful exploration programmes completed, Wolf was awarded with a Production Sharing Contract and received its approvals from PAM, Ministry of Mining, Government and National Security Office in the shortest period of time.
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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