

## WORLD OIL EXPANDS ACREAGE

ASX Announcement

(ASX: WLR)

20 December 2013

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### NEW ACREAGE – KINSLEY PROSPECT

#### Background

The Company has entered into an agreement with J-W Operating Company of Dallas, Texas to acquire its interest in a new exploration target. In consideration of \$US225,000, the Company shall receive a 35% net working interest in leases covering approximately 6,400 acres located in Edwards County, Kansas.

The other partner in this opportunity is CMX, Inc. the Company's partner in a number of projects.

In addition to receiving an interest in the acreage this payment shall also cover the Company's share of 3D seismic study that has already been completed on this field.

Regionally, the Kinsley North Prospect is located on the southwest flank of the Central Kansas Uplift, approximately 5 miles north of Kinsley, Kansas. Locally, the potential drill sites are situated on structural anomalies as delineated by single point seismic surveys, and supported by Stone Corral core drill data.

The primary objectives of the Kinsley North Prospect are Lansing/Kansas City carbonates and Mississippian Osage chert reservoirs. Both reservoirs should produce commercial quantities of oil with structural closure. Secondary prospective horizons include the carbonate formations in the Chase Group, and perhaps the Kinderhook and Simpson sands. Should the Mississippian be encountered at a favourable structural position, consideration of drilling a test well to a depth to evaluate both reservoirs would be warranted.

#### Operator

CMX is the operator of the project.

#### Joint Venture Partner

CMX

#### Working Interest

Under the joint venture arrangement with CMX, World Oil has a 35% net working interest in leases covering approximately 6,400 acres in Edwards County, Kansas.

**Drilling or  
production  
status**

Conduct detailed analysis of the 3D seismic, which the Company expects to get the results of prior to the end of the first quarter next calendar year and then with our joint venture partner determine the most appropriate drilling program for the coming calendar year.

For Further information, please contact:

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