

Strike Energy Limited

April 5th 2018

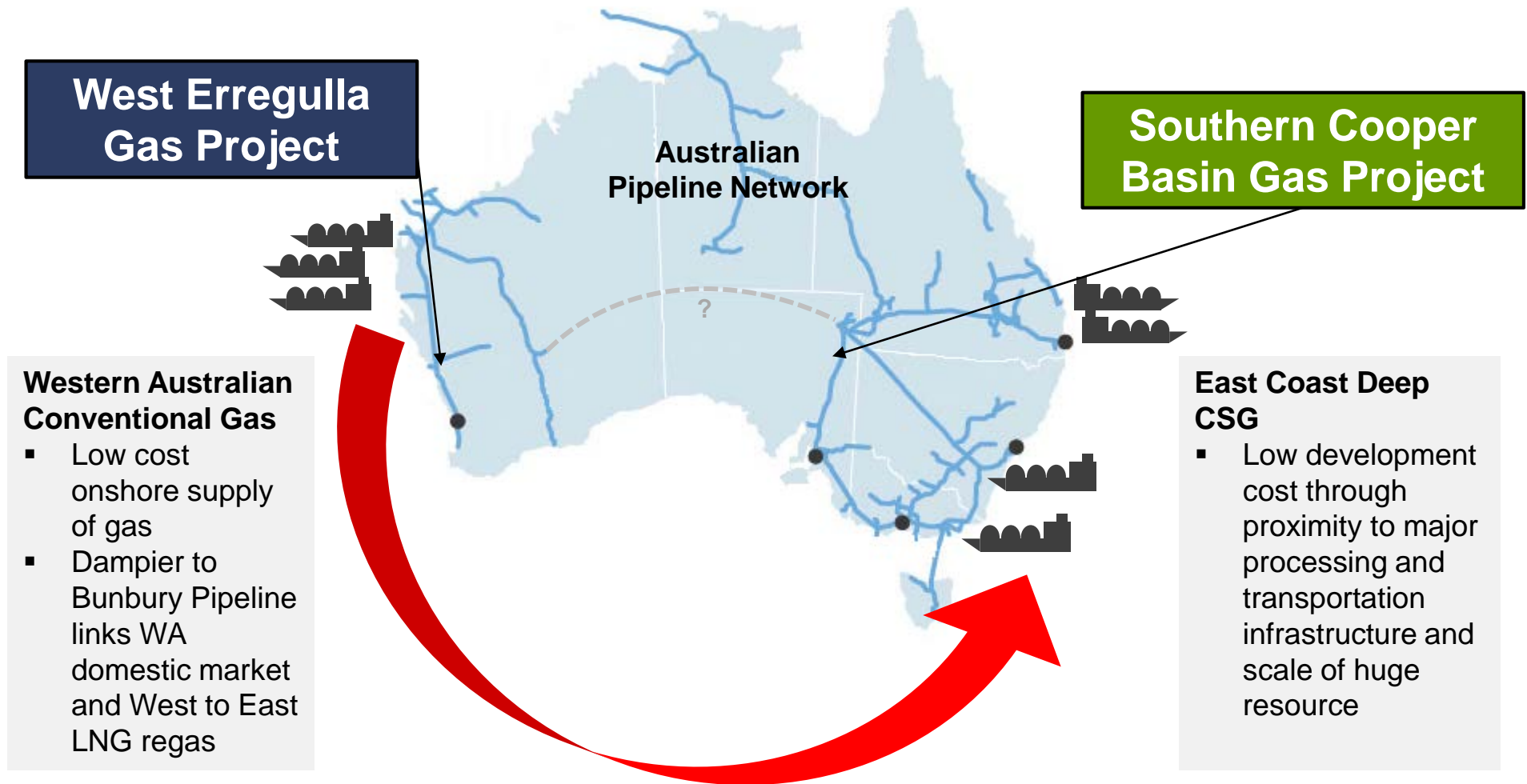
Taylor Collison - Gas Day

Stuart Nicholls
Managing Director

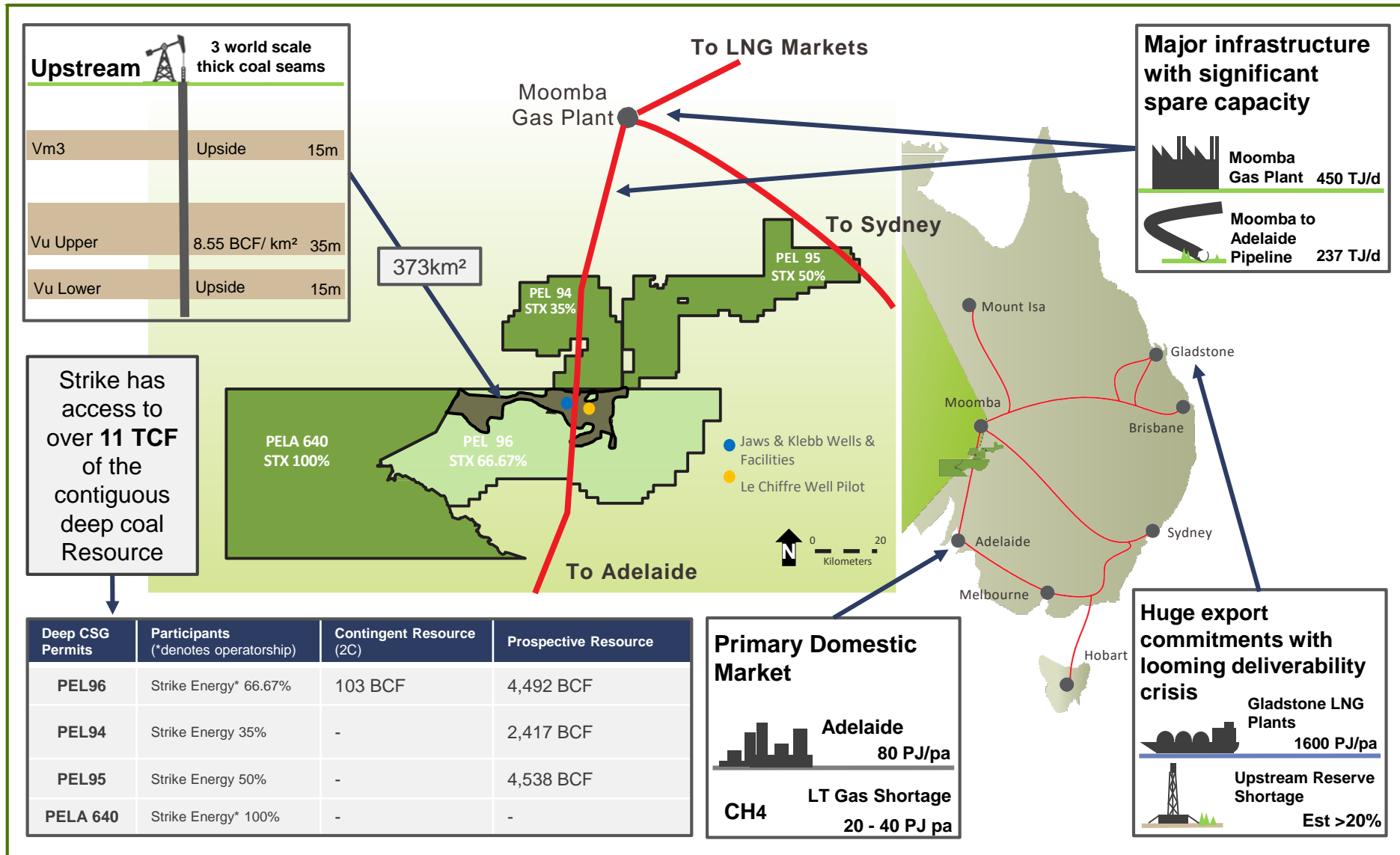


Jaws-1 March 2018

Strike's projects have material upside and are linked to all Australian gas markets via major transmission networks and new proposed virtual (LNG) pipelines



The SCBGP is transformational for the East Coast



"The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. Prospective Resource shows Recoverable sales gas, net to Strike as of 1 February 2014. Resource Density of 8.55BCF / km² is Raw Gas

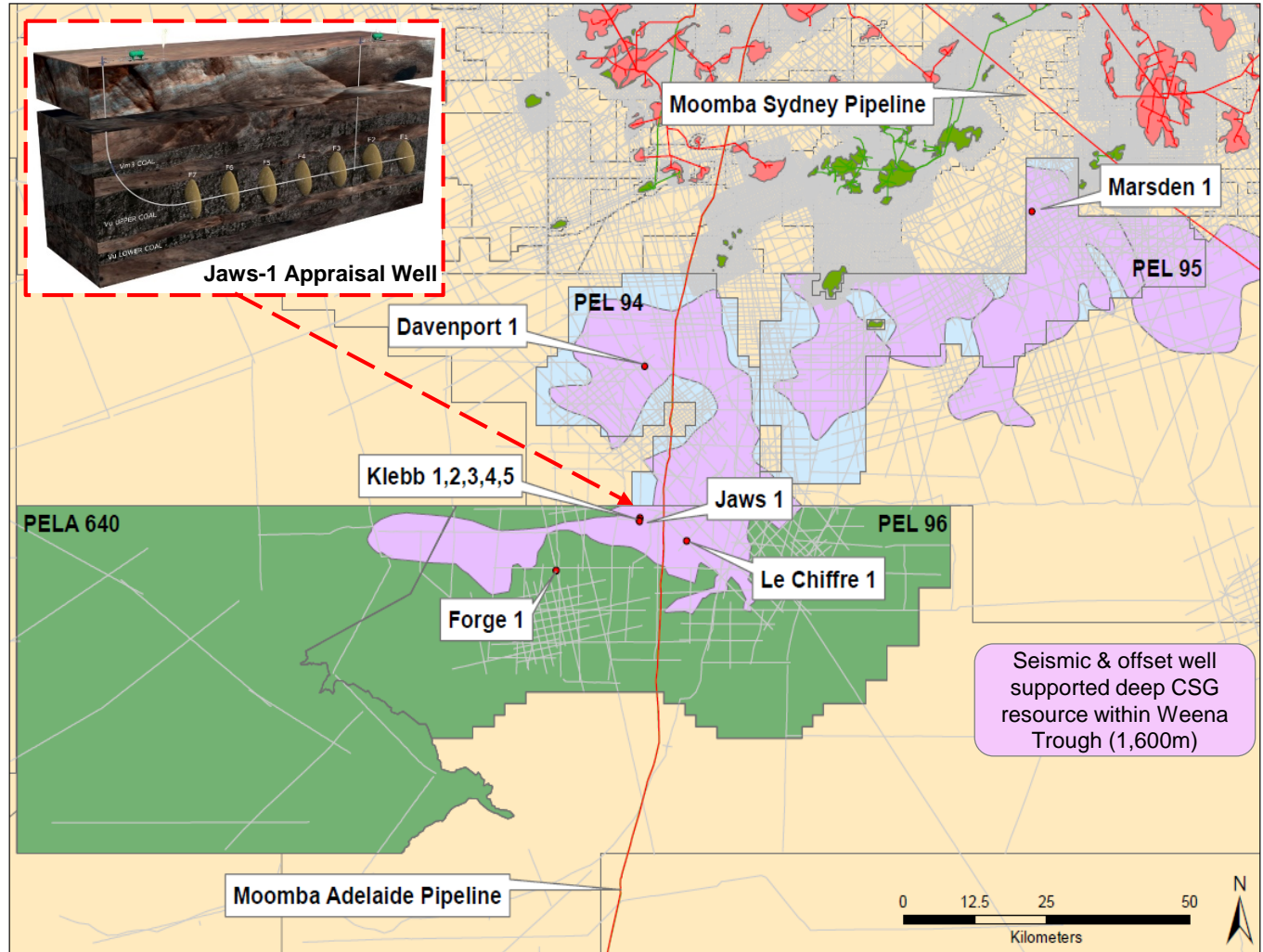
Jaws unlocks commercial pathway for multi-TCF play

Jaws is the enabler for a multi-billion dollar resource to make its way to market

Proving that:

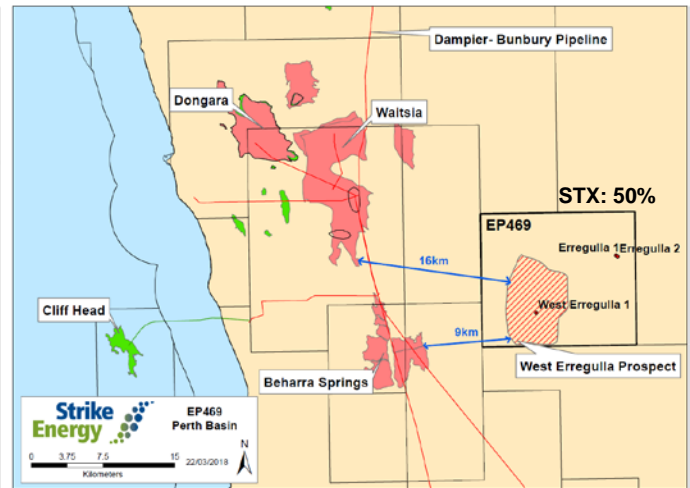
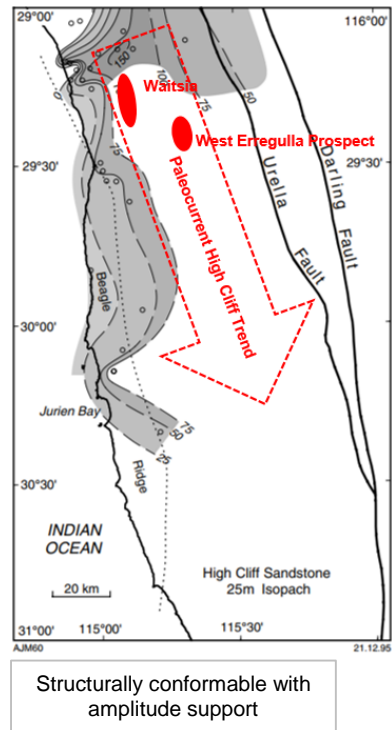
1. Long reach horizontal wells in coal at depth are technically feasible; and
2. Horizontal wells result in commercial gas production

This will enable the commercial development of the deep coal fairway through the Weena Trough in the Southern Cooper Basin.

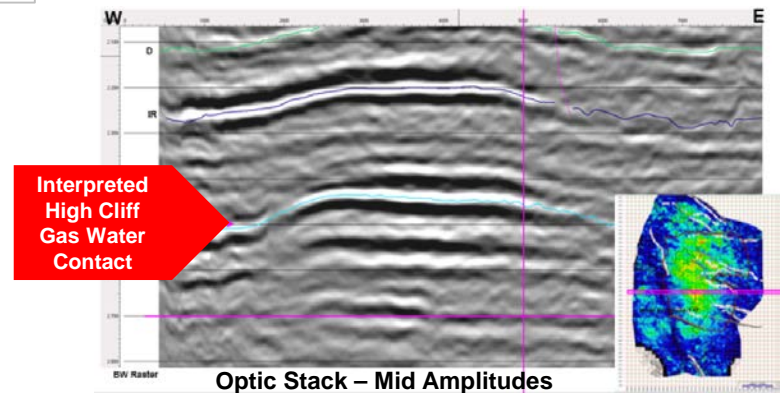


West Erregulla Gas Project Acquisition – Waitsia Analogue

- M&A, Spin-offs and corporate insolvencies within the basin, coupled with the under funded private ownership conspired to distract the major players from investigating and securing this Waitsia analogue.
- Only well on structure was drilled in 1990 before Waitsia. Drilled too shallow to penetrate the KHC sands however drilled tight gas sands in the Dongara which has provided polarity calibration.
- Prospect is an attractive, top tier, conventional trap in a combined dip and fault closure.
- Presence of hydrocarbons and porosity development are indicated by structurally conformable amplitudes and mappable gas water contacts/ associated flat-spots.



The West Erregulla Prospect is 16km from Waitsia and **on trend** with the direction of deposition for the Kingia-High Cliff sand sequence.



Strike Energy Limited



Strike Energy has a portfolio of high quality and transformational gas projects

- Strike's projects cover both East Coast indigenous supplies and low cost virtual alternatives.
- Strike is poised to materially impact gas supplies within Australia over the forecasted shortages in domestic markets during the 2020's
- Strike's project funnel is diversified across the development horizon allowing for a consistent news flow

Securities Exchange
ASX: STX

Market Capitalisation
~\$74 million
Price at 04 April 2017
\$0.068 per share

Securities on Issue
Shares: 1,094,640,299
Options: 23,200,000
Performance Rights 6,749,999

Top 30 Shareholders
42.6% ownership

Cash & Facilities
~\$6.4 mln
(Jaws-1 drilling & stimulation services pre-paid)

Board of Directors

John Poynton (Chair)
Jody Rowe
Andrew Seaton
Stuart Nicholls (MD)
Tim Goyder

Corporate / Registered Office

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Competent Persons Statement

Oil and Gas Reserves Estimation Process

The information in this report that relates to oil and gas resource estimates at 01 June 2017 is based on information compiled or reviewed by Mr A. Farley who holds a B.Sc in Geology and is a member of the Society of Petroleum Engineers. Mr A. Farley is Manager Geoscience for the Group and has worked in the petroleum industry as a practicing geologist for over 15 years. Mr A. Farley has consented to the inclusion in this report of matters based on his information in the form and context in which it appears.

Technical Validation Review

Igesi Consulting

Tony Cortis (M.Sc. Geology) who brings over 28 years of industry experience with Shell International. He has extensive technical and delivery experience in structural geology, basin reconstruction, venture management and all unconventional resource play types. He has actively worked on CBM projects in the Bowser Basin, the Western Canada Sedimentary Basin and in the Ordos Basin of China.

Mr. Cortis consents to the inclusion of his findings and information with relation to his evaluation of the activities and estimates at PEL96 and EP469 West Erregulla.

DeGoyler MacNaughton

The information contained in this release pertaining to the PEL 96 contingent and prospective resources estimate is based on, and fairly represents, information prepared under the supervision of Mr Paul Szatkowski, Senior Vice President of DeGoyler and MacNaughton. Mr Szatkowski holds a Bachelor of Science degree in petroleum Engineering from Texas A&M, has in excess of 40 years of relevant experience in the estimate of reserves and contingent resources and is a member of the International Society of Petroleum Engineer and the American Association of Petroleum Geologists. Mr Szatkowski is a qualified petroleum reserves and reservoir evaluator within the meaning of the ASX Listing Rules and consents to the inclusion of the contingent resource estimate related information in the form and context in which that information is presented.