

The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS-1 HORIZONTAL WELL UPDATE

Strike Energy Limited (**Strike** - ASX:STX) provides the following update as at 09:00 hours Wednesday 18th April 2018 on drilling operations for the Jaws-1 Project.

Since the last update, Strike has completed the remedial cement program aiming to restabilise the embrittled section of coal at the exit from the shoe. These works should provide a strong foundation for horizontal drilling further into the formation. The program was carried out as a series of incremental works with additional pressure applied to the cement to squeeze it into the affected section. Strike conducted the operations over an intentionally extended period in order to ensure that the curing time of the cement and integrity of the remedial works were not compromised.

Strike has begun drilling through the cement plug and will continue to assess the formation as it progresses.

The Jaws-1 Project wells are being drilled by Halliburton in collaboration with Ensign on the 965 rig. The horizontal well is the second of the two well appraisal campaign designed to prove commercial flow rates of gas and assess the quality of Strike's Southern Cooper Basin Gas Project (**SCBGP**) in PEL96 (Strike 66.67% and Operator, Energy World Corporation 33.33%).

Further updates will be provided on the forward schedule of the Jaws-1 Project in due course.

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