

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 9:00 hours Tuesday 24th April 2018 on drilling operations for the Jaws-1 Project.

Since the last update, Strike has successfully placed a bridge plug in the original well bore, set the whipstock and milled a 3.9m window at 2,094m in the intermediate casing. Strike then redeployed the drilling assembly and has drilled the side-track through the Vu Upper coal seam landing the beginning of the horizontal section at 81 degrees in the siltstone interburden at a measured depth of 2,350m. Strike will now proceed with drilling operations through the interburden aiming to intercept the Jaws-1 vertical well.

As per the last announcement the Vu Upper coal will be fracture stimulated from below the seam utilising the Indirect Vertical Fracture Completion (IVFC) technique.

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 progress of the Jaws-1 Project in due course.

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