

Strike Energy Limited

Southern Cooper Update, UJL Acquisition & Capital Raising

October 2018

Stuart Nicholls

CEO & Managing Director

Important Notice



Summary information

This presentation contains summary information regarding Strike Energy and its subsidiaries current as at 24 October 2018. The information in this presentation is of general background only and does not purport to be complete. The contents of this presentation should be considered in conjunction with Strike Energy's other announcements lodged with the Australian Securities Exchange available at www.asx.com.au.

Not an offer

This presentation does not constitute an offer, invitation or recommendation to subscribe for, or purchase any security and neither this presentation nor anything contained in it shall form the basis of any contract or commitment.

Not financial product advice

Reliance should not be placed on the information or opinions contained in this presentation. This presentation does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. Any decision to purchase or subscribe for any shares in Strike Energy Limited should only be made after consideration of your own objectives and financial situation, making independent enquiries and seeking appropriate financial advice.

Past performance

Statements about past performance provides no guarantee or guidance as to future performance, including in respect of the price of Strike shares.

Future Statements

Statements contained in this presentation, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, production levels or rates, oil and gas prices, reserve or resource potential, exploration drilling, potential growth of Strike Energy Limited, industry growth and any estimated company earnings are or may be forward looking statements.

Such statements relate to future events and expectations and as such involve known and unknown risk and uncertainties associated with oil, gas, geothermal and related businesses, many of which are outside the control of Strike Energy Limited, and are not guarantees of future performance.

Although the Company believes that the expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results, actions and developments to differ materially from those expressed or implied by the statements in this presentation, including, but not limited to: price fluctuations, actual demand, drilling and production results, reserve estimates, regulatory developments, project delays or advancements and approvals and costs estimates.

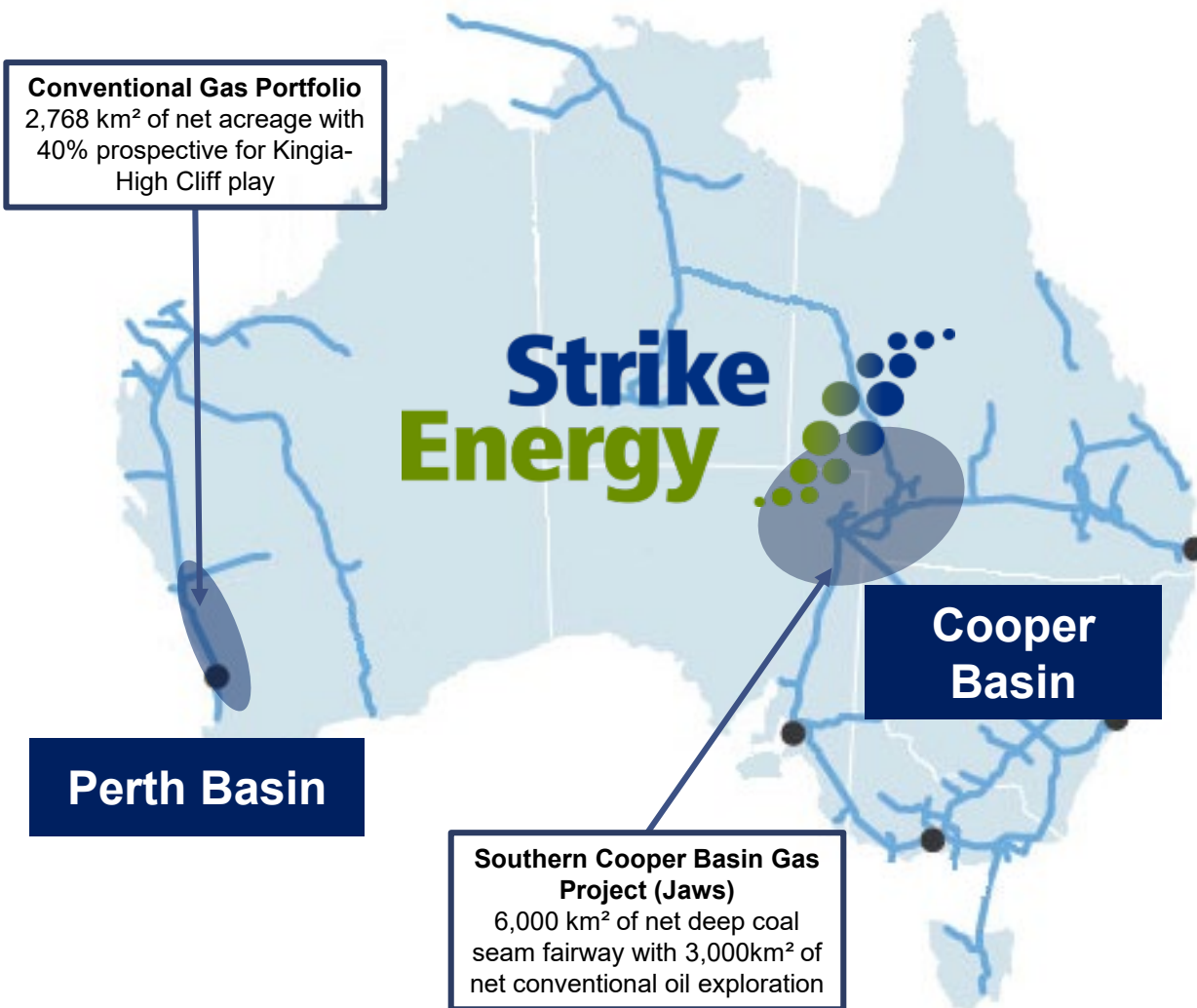
Subject to any continuing obligations under applicable law and the Listing Rules of ASX Limited, Strike Energy Limited does not undertake any obligation to publicly update or revise any of the forward looking statements in this presentation or any changes in events, conditions or circumstances on which any such statement is based.

Competent person's statements

The information in this presentation that relates to resource estimates 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 16 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.

Mr Tony Cortis (M.Sc. Geology) of Igesi Consulting has consented to the inclusion in this report of matters based on his information in the form and context in which they appear. Mr Cortis has over 29 years of industry experience, 28 of which were with Shell International, and is a member of APEGA and the AAPG. He has extensive technical and delivery experience in all three Unconventional Resource play types: tight clastic, shale and coal bed reservoirs. He has actively worked on CBM projects in the Bowser Basin, the Western Canada Sedimentary Basin and in the Ordos Basin of China. He has also worked on numerous conventional clastic and carbonate plays worldwide.

With two significant landholdings in Australia's premium onshore O&G basins, Strike is poised to become the next mid-cap O&G company



Strike is a highly attractive Australian domestic gas investment opportunity

1. Australian domestic gas market focus
2. Diversity across basins, play types, timelines and markets
3. Significant landholdings in two of Australia's premier onshore O&G basins
4. Track record of identifying attractive opportunities and competent well delivery
5. Projects strategically located near major gas infrastructure including pipelines and processing plants
6. Near to medium term share price catalysts including commercial success of Jaws and high-impact drilling of West Erregulla

Executing Strike's Strategy



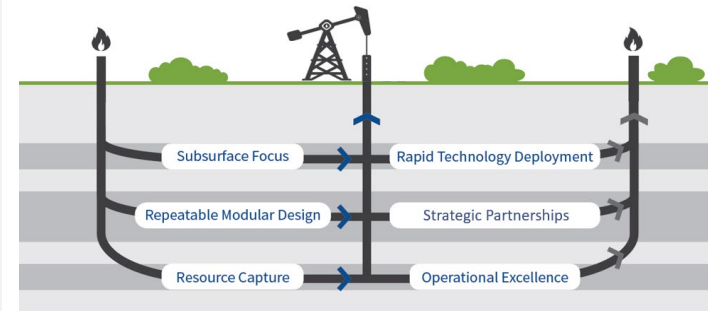
Strike has continued to deliver on its revised transformational strategy since the new Board & Management took over some 18 months ago:

1. **Subsurface Focus:** Klebb 'Technical Success' & Perth Basin Kingia High-cliff play entry
2. **Rapid Technology Deployment:** Jaws
3. **Strategic Partnerships:** Halliburton
4. **Operational Excellence:** World first Jaws style wells with zero recorded lost time incidents
5. **Resource capture:** West Erregulla & UIL Bid
6. **Repeatable Design:** No bespoke manufactured materials for Jaws



Vision & Strategy

"Strike Energy will focus on delivering material gas production from its extensive deep coal seam assets, in order to drive major value creation by 2020."

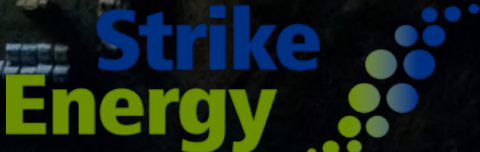


A coherent strategy that underpins Strike's foundations as a low cost high impact exploration and appraisal company

Key Milestones over the past 18 months:

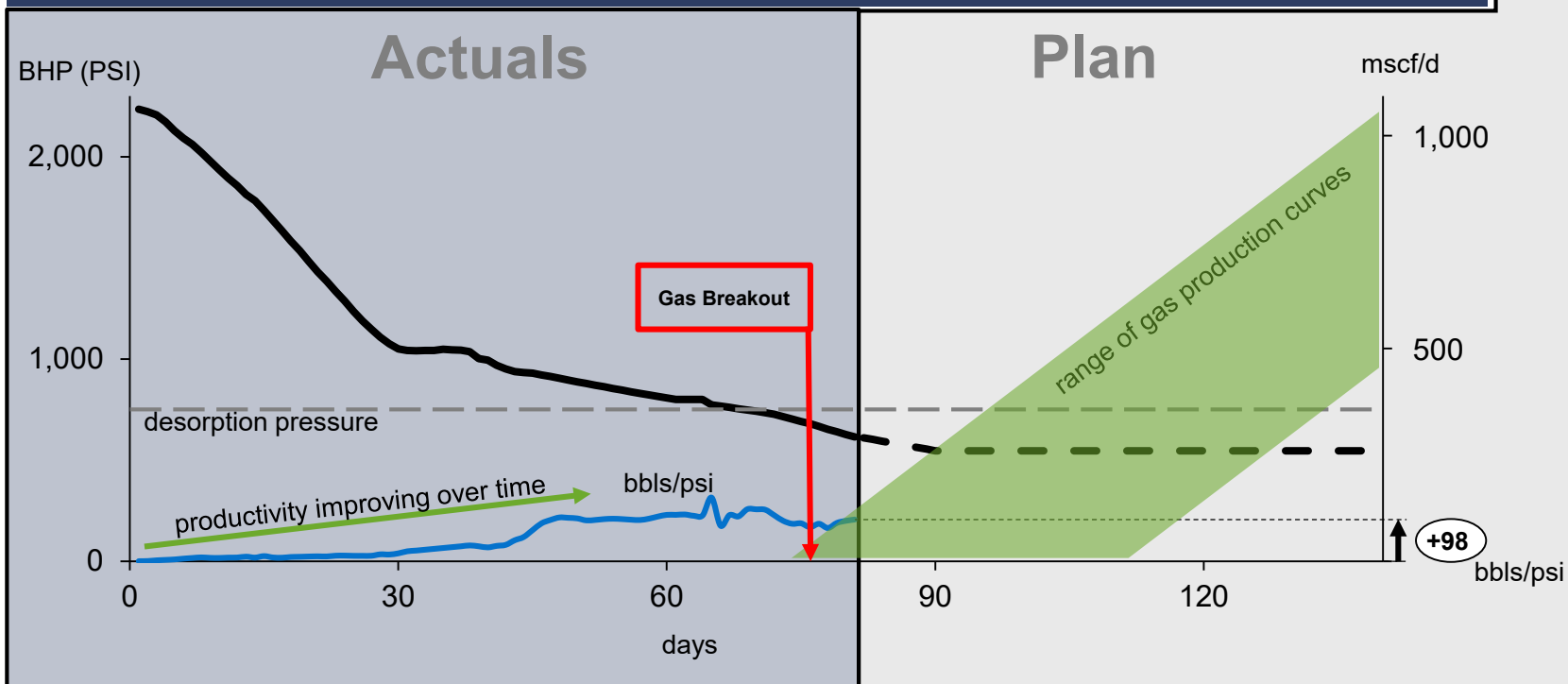
- ✓ Successfully drilled, completed and brought the Jaws appraisal wells online and into test production to prove commerciality of Southern Cooper Basin Gas Project
- ✓ Relocated to S.A, received a PACE Grant and location incentives from S.A Government
- ✓ Renegotiated expired Orica & Orora gas sales agreements
- ✓ Acquisition of 50% and operatorship of the north Perth Basin block EP 469 (West-Erregulla);
- ✓ Bid for UIL Energy.

Southern Cooper Basin Gas Project



Jaws-1 – Progress Update

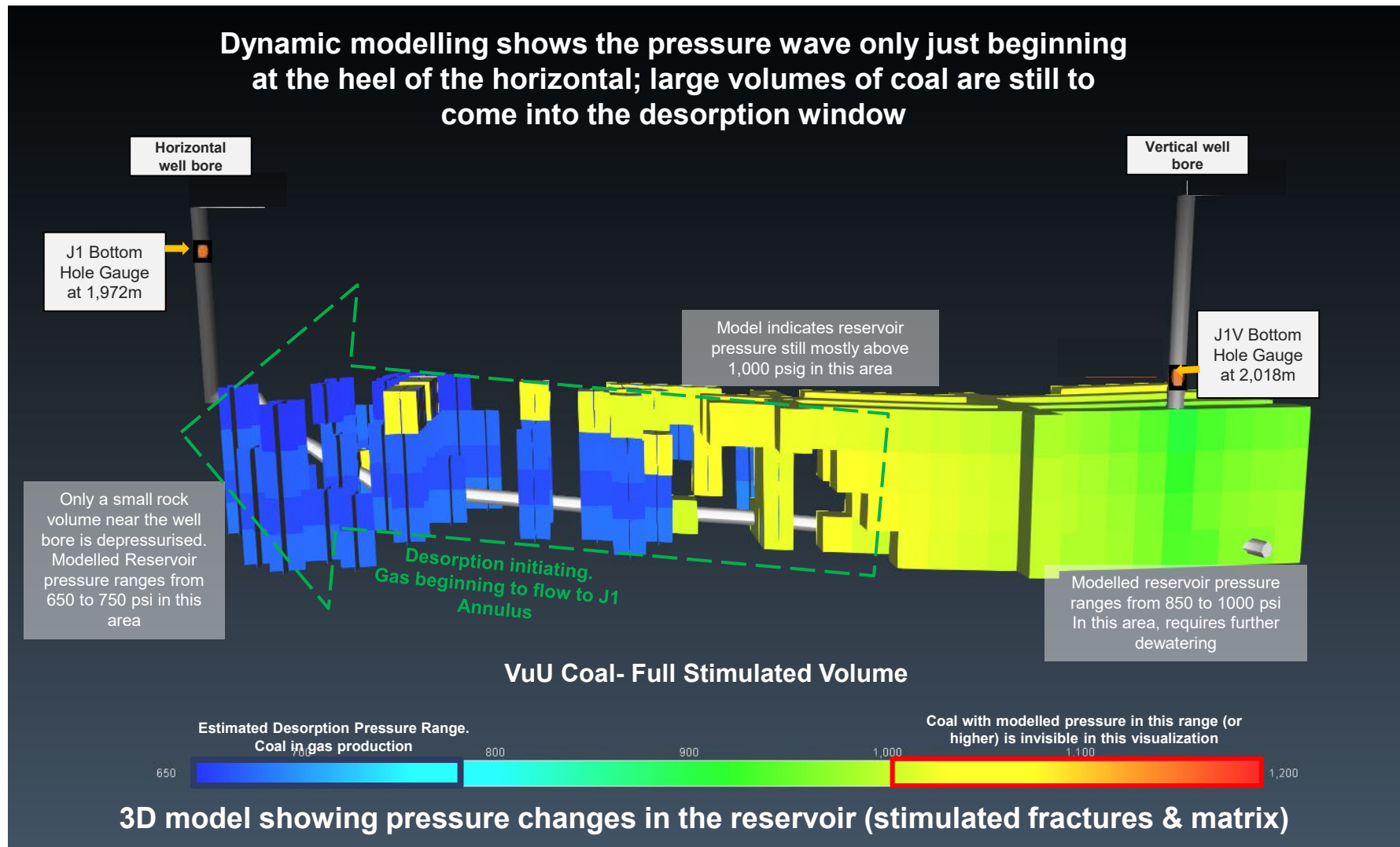
Jaws performance to date is within the range of expected outcomes¹.



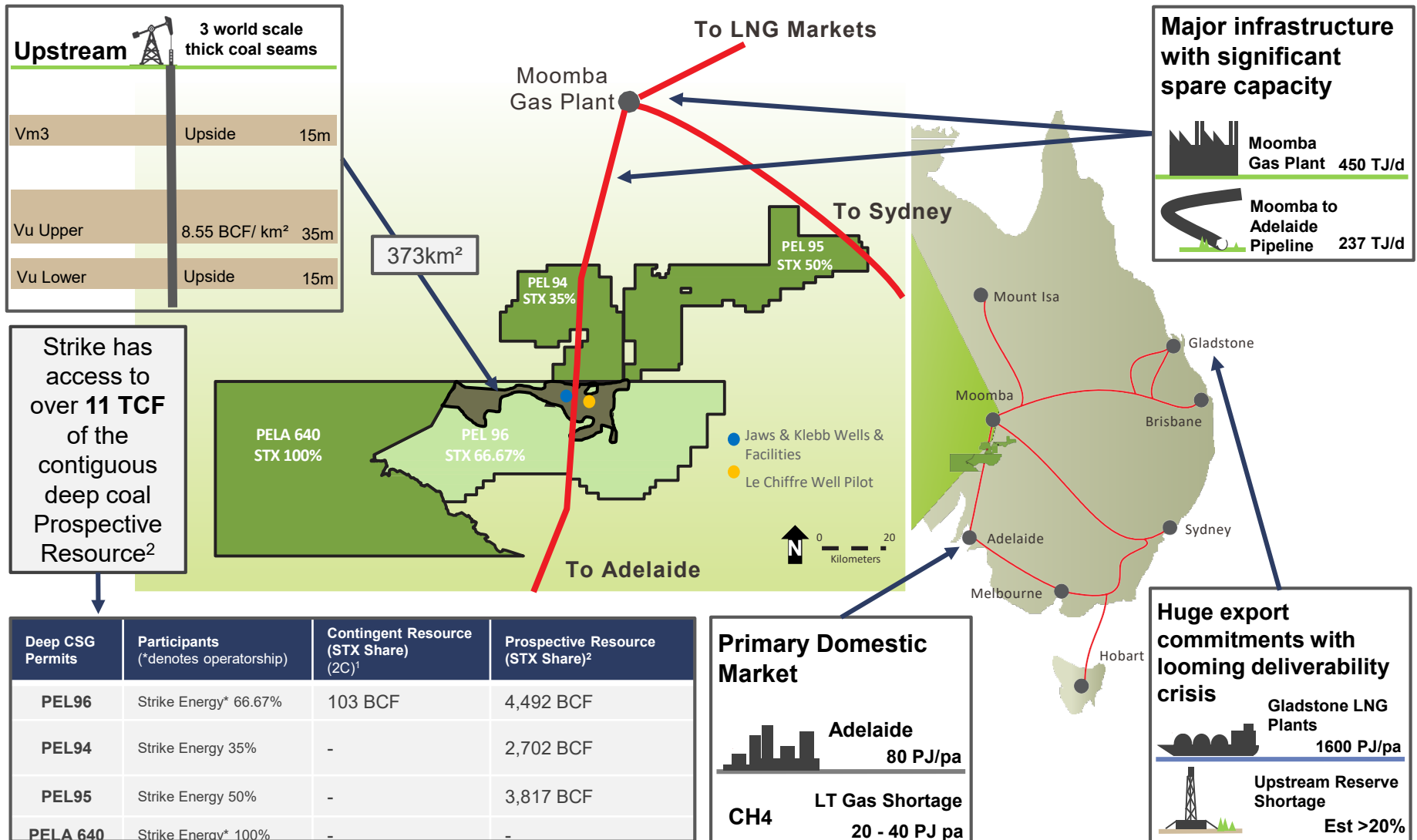
Gas production began at Jaws within its expected window².

1. Modelling and plans of Jaws-1 are subject to further history matching; whilst the range of planned outcomes captures the expected results, actual gas production is required to accurately model trends, productivity and recoveries. As such, actual results may vary from expected results and, in turn, the reaching of the necessary commercial thresholds to support development.
 2. This early gas breakout is flowing at rates that are below the accuracy of the meters on the installed equipment and are therefore not shown on the chart

Cross section of Jaws with modelled pressure depletion

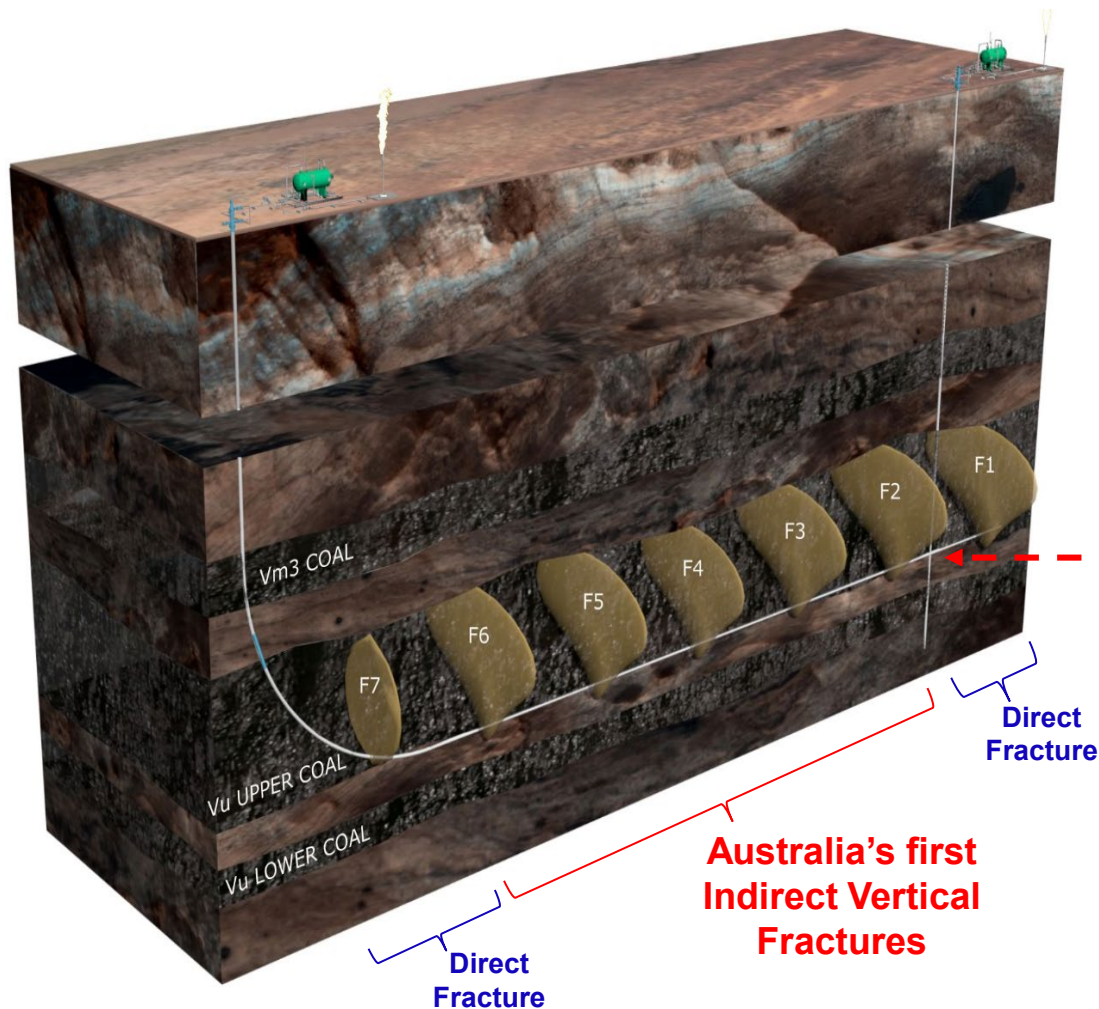


The SCBGP is transformational for the East Coast



1. Contingent Resource estimate is as at 31 March 2015, as announced to ASX on 27 April 2015.
 2. 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 are unrisks and 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 estimate for PEL 96 is as at 1 February 2014, as announced to ASX on 19 February 2014. Prospective Resource estimates for PEL94 and PEL95 are as at 19 September 2012, as announced to ASX on that same date.

Australian Innovation - Jaws-1



The Jaws-1 production system is designed to enhance natural characteristics of the coal by:

1. Increasing induced permeability through multi-stage fracturing,
2. Enhancing production rates via mass communication with the reservoir, and
3. Optimising well orientation to align well bore with natural cleating & fractures.

Jaws-1:

- Australia's deepest Horizontal-vertical Intercept at 2100m;
- 800m horizontal in and under coal;
- 1mln lbs of proppant placed over 7 stages;
- 5 x indirect vertical fractures (gravity assisted drainage)
- Dual ESP configuration (accelerated depressurisation/ redundancy);
- Successful construction proves delivery competency of execution team.

CURRENTLY ON TEST!

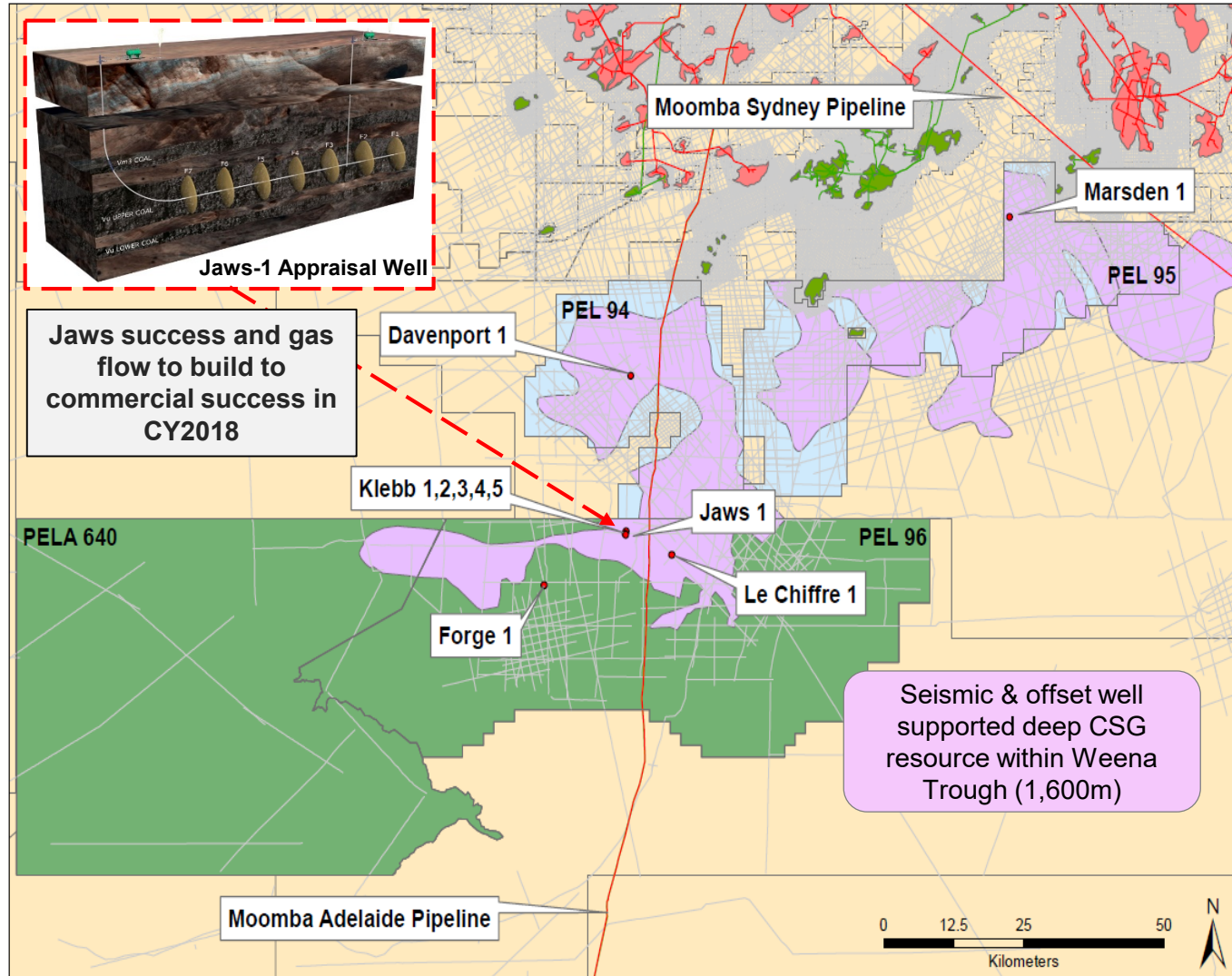
Jaws success will unlock a commercial path for multi-TCF play

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

If successful, Jaws will prove:

1. The unique deep coal fairway within the Weena Trough is geologically capable of supporting a gas project
2. The well design techniques required for a commercial well.

On booking of a Reserve Strike will be set to move the SCBGP into development during 2019

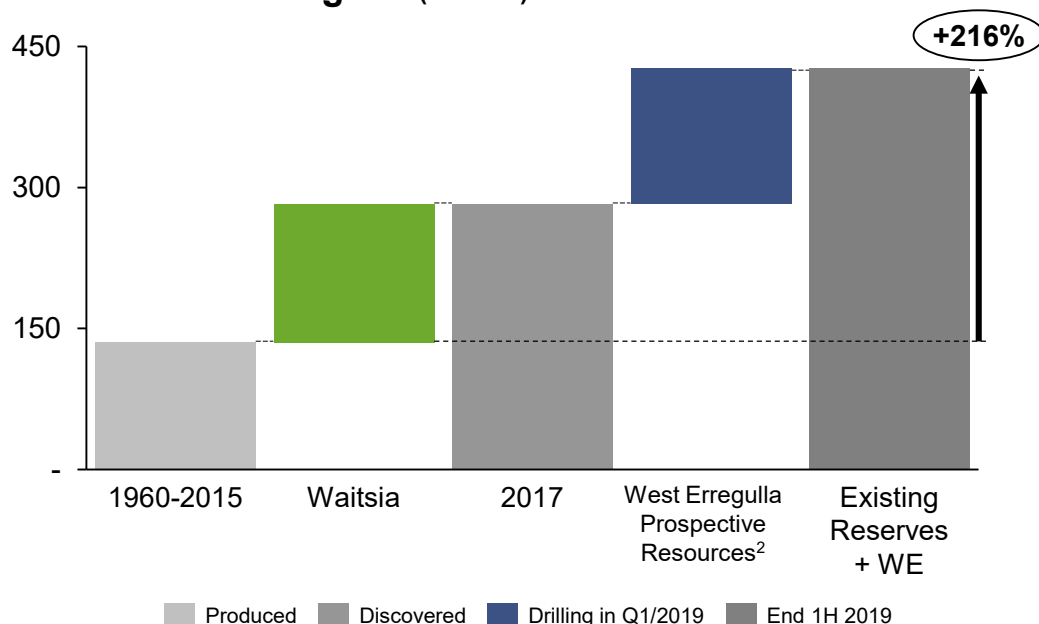


Perth Basin Portfolio



West Erregulla in the Perth Basin & WA Market

**Perth Basin total Discovered Reserves¹ (2017)
Plus West Erregulla (MMboe)**



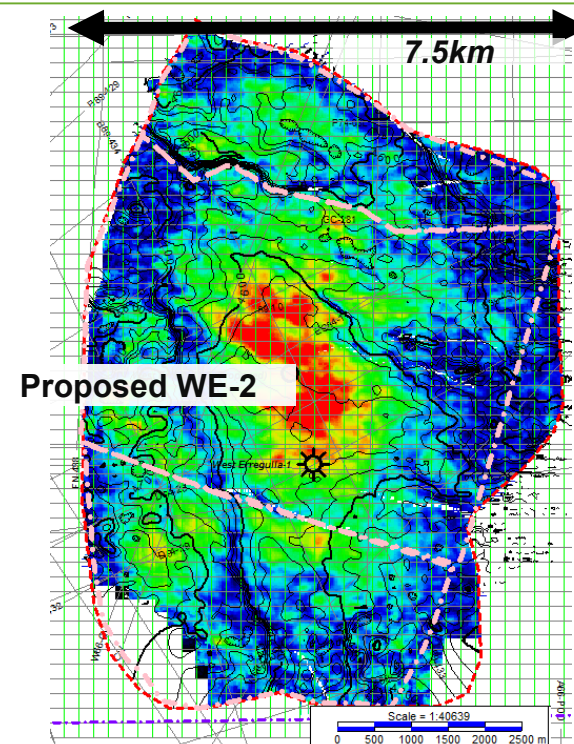
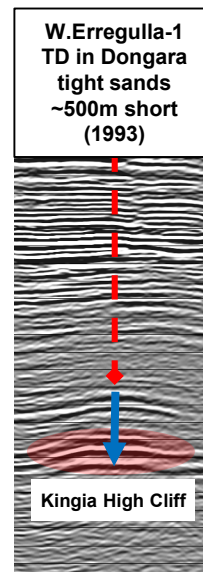
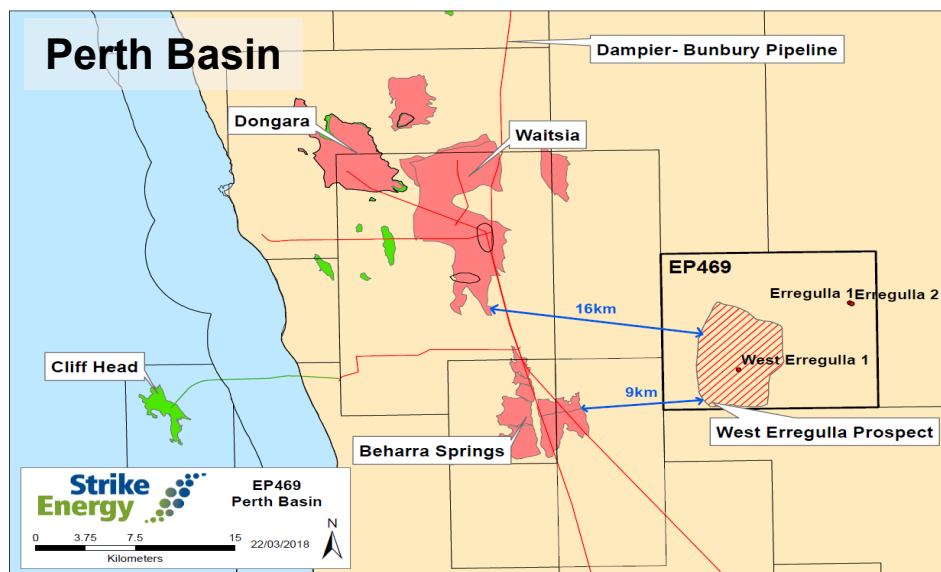
Between Waitsia and West Erregulla the Perth Basin has the potential to triple its discovered Reserves within 2 years from 2017. Major signal that this petroleum basin is massively underexplored

Western Australian Market

- Currently market is balanced with significant demand opening up from 2020.
- Existing supply from the North West Shelf is declining putting pressure on new supplies.
- Market growth has been signalled by major industrial gas users (Coogee, BHP, FMG and Wesfarmers).
- Waitsia operator: Mitsui is considering export options.
- Delays in construction to any proposed LNG projects/expansions will trigger a rapid tightening of the market

There is more than enough demand in the market to place West Erregulla gas at commercial prices within its potential development horizons

West Erregulla – A tier-1 asset in the making



West Erregulla - a material standalone conventional gas prospect at 884 BCF (P50 100% Gross)

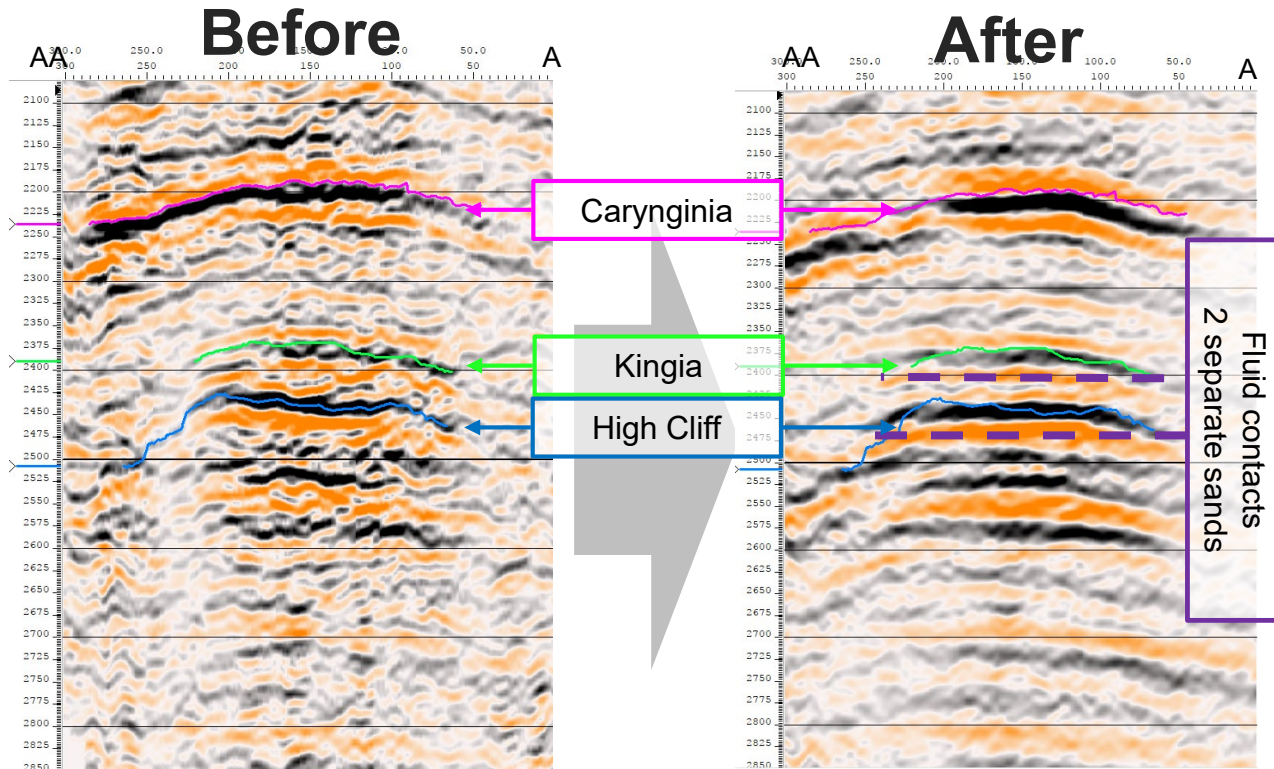
- Displays very similar attributes to Waitsia
- Has multiple Direct Hydrocarbon Indicators
- Is structurally conformable with amplitude and AVO support
- Adjacent to existing gas infrastructure + two major pipelines
- Is drill-ready for late Q1/2019¹
- Received external validation of Strike's interpretation from other Perth Basin players

West Erregulla Conventional Gas (BCF) Kingia- High Cliff Prospective Resource²

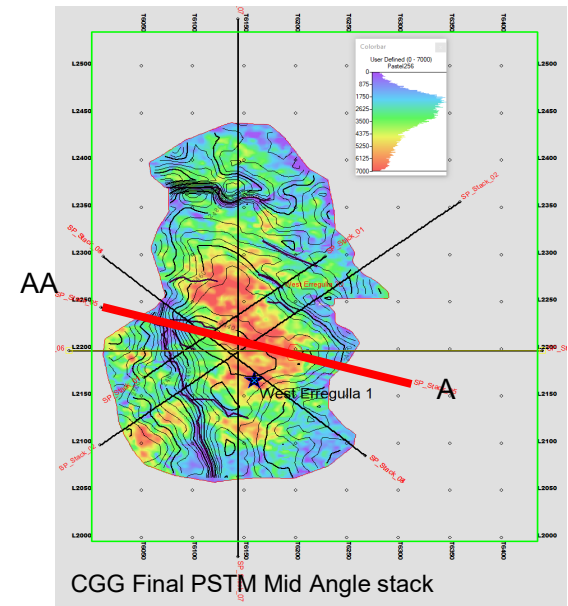
OGIIP	STX Share	100%
Low Estimate (P90)	285	570
Best Estimate (P50)	442	884
High Estimate (P10)	620	1,240

1. West Erregulla is drill-ready subject to regulatory approvals and the procurement of capital associated with the drilling activities.
 2. The Prospective Resource volumes are probabilistic in nature; are raw gas and are estimates based on work completed by Igesi Consulting in Q1/2018 on the West Erregulla 3D. STX interest is 50%. The Prospective Resources should be read in conjunction with the cautionary statement on slide 8.

West Erregulla - Advanced reprocessing & spatial stacking yields further confidence in Kingia-High Cliff



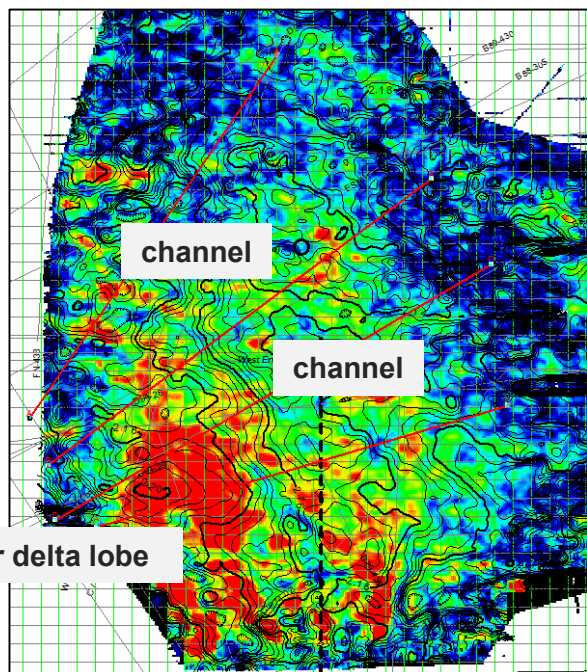
Spatial Stack
41 traces stacked on either side of profile



Azimuthal velocity remodelling of WE 3D data set has increased confidence in mapping of critical West Erregulla attributes.

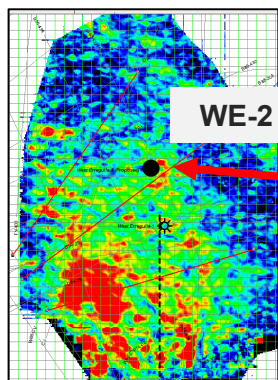
- Gas & water contacts more easily visible; higher confidence of direct hydrocarbon indicators.
- Improves Quantitative Interpretation (QI) on commercial porosity preservation.
- Wedge and fluid substitution models are supportive of two gas-charged sands – a porous Kingia and a porous upper High Cliff separated by a thickened Bit Basher shale (*similar to Waitsia-1 well*)

West Erregulla – Additional Prospectivity



Recent mapping of conventional play in the lower Dongara shows stacked target for West Erregulla-2 (WE-2)

- Lowstand to transgressive basin floor channel-fan complex and feeder channels interpreted in basal Wagina sandstone
- Exhibits similar amplitude responses to the other QI supported plays
- Expect similar porosity development to Wagina in Beharra Springs, located 9km to the West, but may have a thicker gross sand interval in the basal Wagina (similar thickness to Warradong-1, but blockier and higher quality)
- Provides additional evidence that the West Erregulla area lay within a depocenter throughout the Permian and was structured early



West Erregulla-2 will pass through the fringes of the fan to prove its prospectivity

West Erregulla Conventional Gas (BCF) Lower Dongara Prospective Resource ¹		
OGIIP	STX Share	100%
Low Estimate (P90)	30	60
Best Estimate (P50)	64	127
High Estimate (P10)	117	234

1. The Prospective Resource volumes are probabilistic in nature; are raw gas and are estimates based on work by Igesi Consulting in Q3/2018 on the West Erregulla 3D. STX interest is 50%. The Prospective Resources should be read in conjunction with the cautionary statement on slide 8.

West Erregulla-2 Well Delivery



- WE-2 is on track for spud in March 2019¹
- Strike has submitted its environmental plan application for WE-2
- Some major tenders complete (e.g. rig, casing) and others are ongoing (e.g. well heads, fluids and mud etc).



1. The delivery of WE-2 is contingent on final regulatory approvals and the procurement of capital associated with the drilling activities.

Mitsui Valuation of Waitsia vs. West Erregulla

In Q1 2018, Mitsui closed its acquisition of AWE for \$605m. 83% of the transaction's 2P Reserves were attributable to Waitsia¹. This equals a market valuation of \$503m² for the 50% operated position in Waitsia.

	WAITSIA FIELD	WEST ERREGULLA
Participant	  Operator*	 Operator*
Trap	<ul style="list-style-type: none"> North part of field low-side downthrown fault block. South part of field antiformal fault blocks with three-way dip closure. 	<ul style="list-style-type: none"> Antiformal fault block with apparent three-way dip closure. High-side upthrown fault block to south.
Seal	<ul style="list-style-type: none"> Vertical seal – intraformational seals or continuous charge up to Dongara-Wagina sandstones. Lateral seals – downthrown fault block seals across Mountain bridge Fault against Holmwood shale/Nangetty Formation. 	<ul style="list-style-type: none"> Vertical seal – intraformational seals or continuous charge up to Dongara-Wagina sandstones. Lateral seals – upthrown fault block to South seals against basal Irwin River Coal Measures.
Reservoir	<ul style="list-style-type: none"> Primary reservoir development in Kingia member of the High Cliff sands. Secondary reservoir in upper High Cliff Sandstones. 	<ul style="list-style-type: none"> Same reservoir to Waitsia but with thickened Bit-Basher shale separating Kingia and High Cliff. High Cliff porosity strongly developed (similar to as seen in Waitsia-1).
Charge	<ul style="list-style-type: none"> Charge from overlying IRCM and underlying Holmwood shale. Dongara-Wagina sandstones overlying prospect are gas-bearing (led to discovery). 	<ul style="list-style-type: none"> Charge from overlying IRCM and underlying Holmwood shale. Dongara-Wagina sandstones overlying prospect are gas-bearing (confirmed via WE-1 in 1993).
Volume (KHC only)	<p style="text-align: center;">836 PJ 2P Reserves – 418 PJ Mitsui Share</p>	<p style="text-align: center;">884 PJ Prospective Resource Best Estimate (P50) 442 PJ STX Share³</p>

1. Source: Mitsui & Co presentation dated 18 May 2018 "TOB of AWE Limited".

2. Assumes 100% of the acquisition value is attributable to 2P Reserves. Calculated as \$605m x 83% = \$503m.

3. The Prospective Resource volumes are probabilistic in nature; are raw gas and are estimates based on work by Igesi Consulting in Q3/2018 on the West Erregulla 3D. STX interest is 50%. The Prospective Resources should be read in conjunction with the cautionary statement on slide 8.

Acquisition of UIL Energy

A photograph showing a reddish-brown sandstone outcrop with distinct horizontal layering. A dense network of dark, gnarled tree roots hangs over the rock face, some reaching down towards the bottom. The background shows more trees and a blue sky with light clouds.

Kingia Sandstone Outcrop from Field Visit to Perth Basin

Overview of the Transaction

Off-market takeover Offer for Strike to acquire 100% of UIL Energy Limited (UIL)

Consideration:

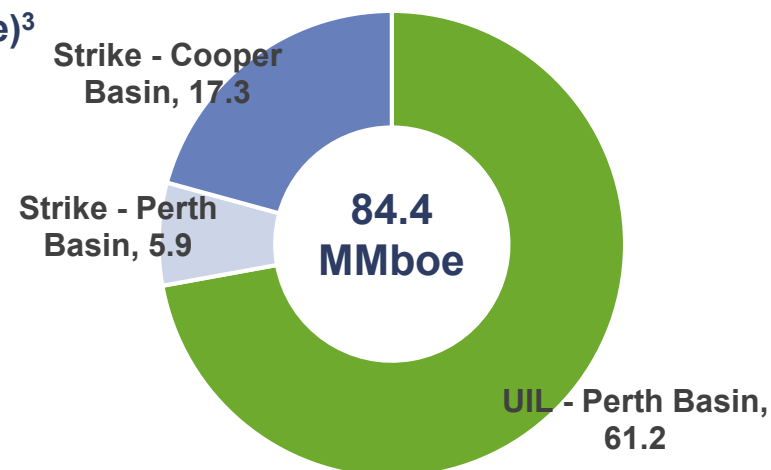
- Strike proposes to issue 0.485 fully paid ordinary shares in Strike for every 1 UIL Ordinary Share; and
- 0.485 Strike Bidder Milestone Options for every 1 UIL Preference Share held (together the **Offers**)¹

Summary of outstanding Transaction conditions:

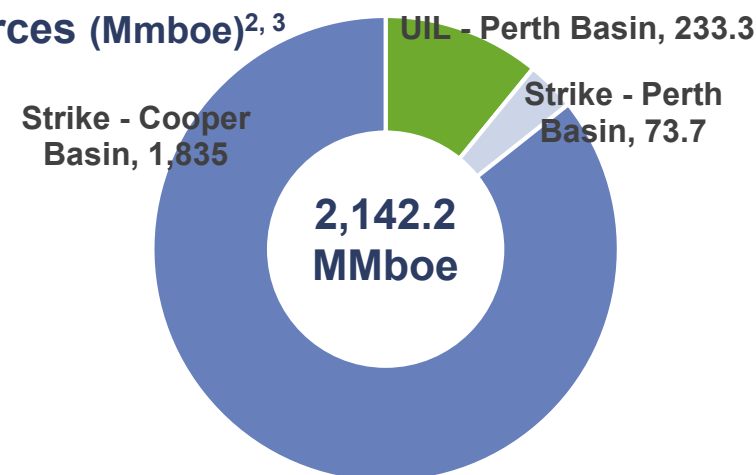
- 50.1% minimum acceptance by UIL Shareholders;
- Other market practice conditions including no regulatory action, prescribed occurrences or material litigation

For further information refer to the announcement on 22 October 2018.

Combined Portfolio 2C Contingent Resources (Mmboe)³



Combined Portfolio (Best Estimate) Prospective Resources (Mmboe)^{2, 3}



1. Private agreements are also to be entered into with UIL Option Holders. Refer to the announcement on 22 October 2018 for further information.
 2. The Prospective Resource volumes are probabilistic in nature and should be read in conjunction with the cautionary statement on slide 8.
 3. Net to STX / UIL

Reasons for UIL Shareholders to Accept the Offers



The UIL board unanimously recommend UIL Shareholders accept the Offers and intend to accept the Offers along with the major shareholder



The Offers represents an attractive premium of 43.4% to the 30-day VWAP UIL Shares up to the last practical trading day prior to the announcement of the Offers¹



The Offers represents an opportunity to create a meaningful Perth Basin operator with scale and a portfolio of conventional and unconventional assets



UIL will be part of a group with greater funding ability moving forward



UIL will benefit from access to Strike's experienced board and management team who have a proven track record in O&G exploration

1. Based on the 30-day VWAP of Strike Energy shares of \$0.136 per share up to and including 19 October 2018.

UIL Board Endorsed Bid by Strike for UIL



Strike plans to build a material domestic gas business in the Perth Basin to complement its extensive Cooper Basin position.

Transaction Rationale

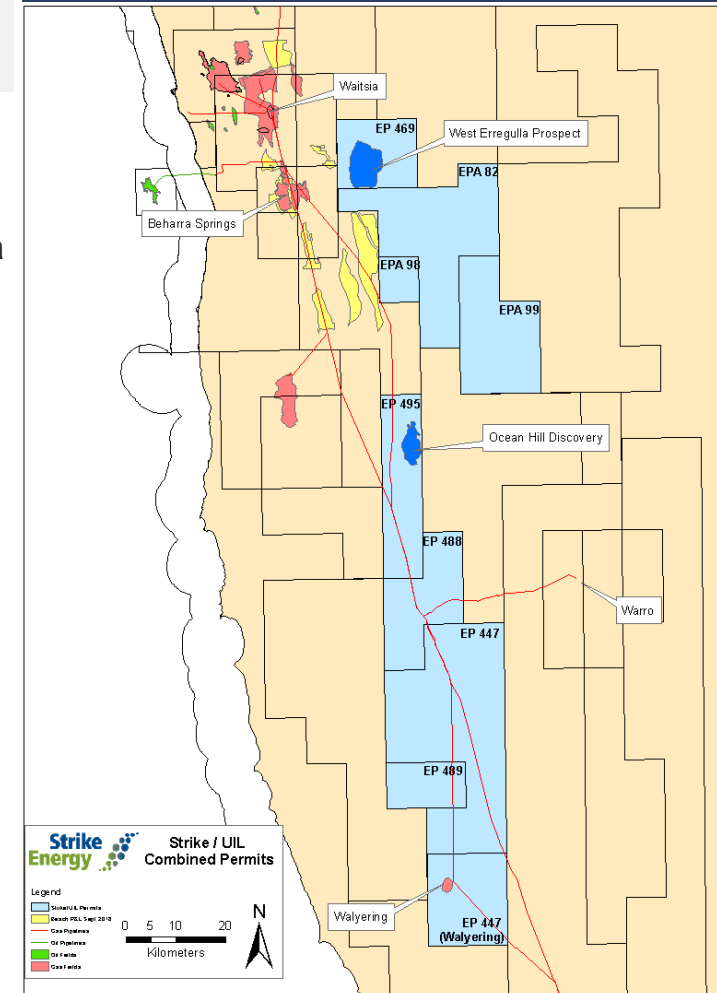
Technical

1. Follow-on activity in the highly prospective Kingia-High Cliff play (Waitsia play type)
2. UIL portfolio to leverage off Strike's subsurface expertise and well delivery competence
3. Diversified across multiple plays in the Perth Basin (~3,000 km² of a proven petroleum basin)
4. Provides further resilience to the East/West portfolio

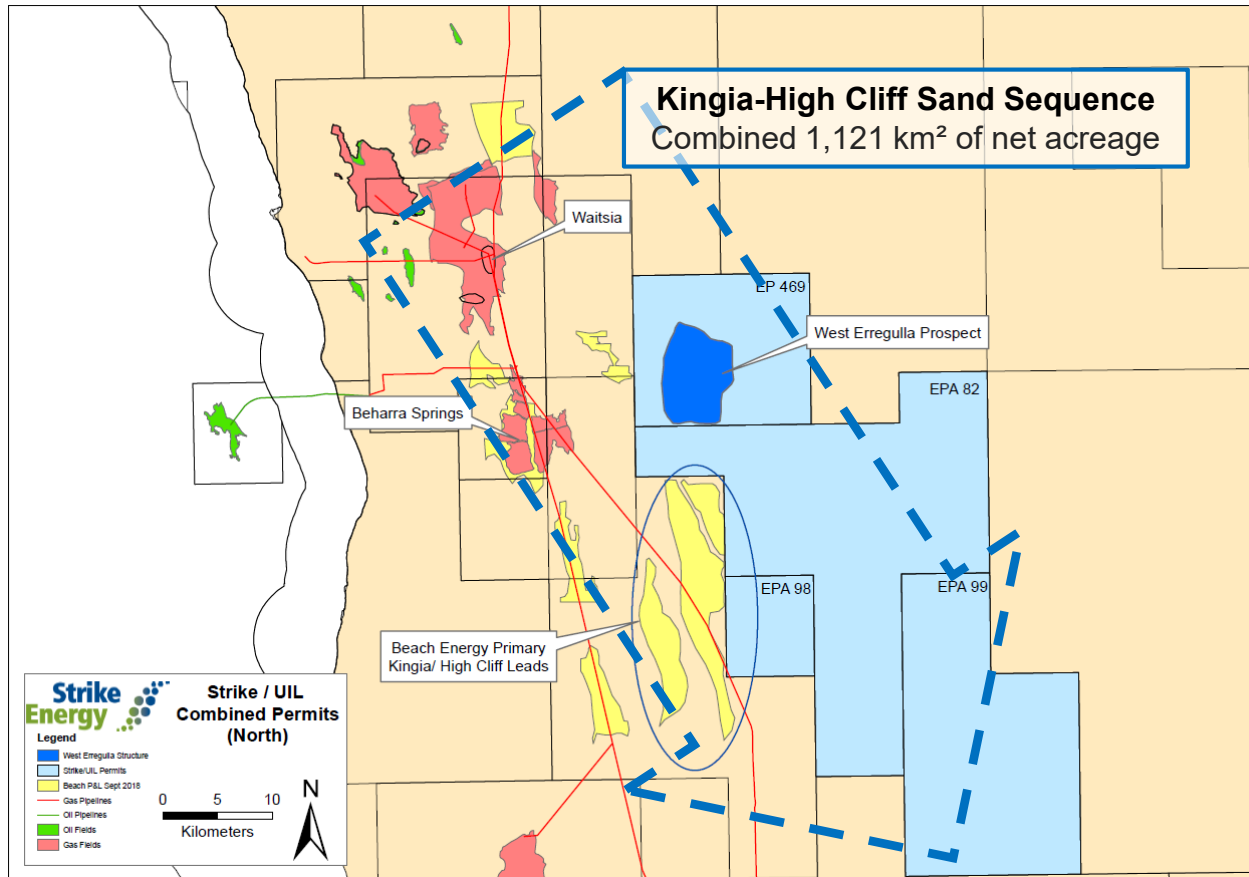
Commercial

1. Strike will have a commanding acreage position in the Perth Basin with very high equity in all blocks
2. Cost synergies and overhead reductions in merged group
3. Strong funding position to fund merged group future activities
4. Additional portfolio activity will allow Strike to negotiate deals / services with critical mass
5. Deepens exposure to long term WA gas markets

A Prominent Perth Basin Position



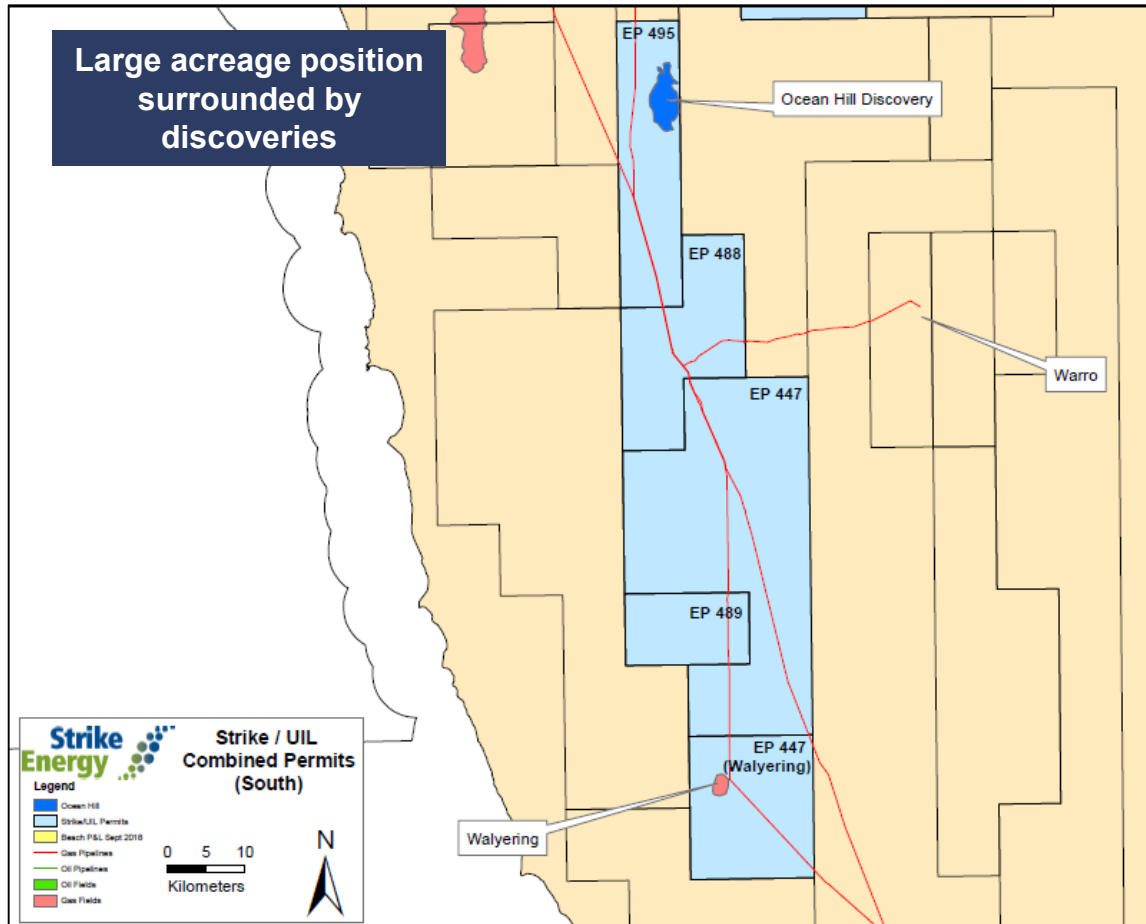
Major Position in the Kingia High Cliff



The combined portfolio will not only have the drill ready centrepiece in West Erregulla, but substantial running room in the highly prospective Kingia-High Cliff (Waitsia) play.

- Existing regional 2D lines show similar lead potential in EPA-82 & 98 as West Erregulla.
- West Erregulla QI work by Strike has shown that porosity preservation is seismically mappable beyond 5,000m.
- Drilling of West Erregulla-2 early next year targeted to prove the concept.
- Beach Energy are shooting 3D seismic in Feb-19 in the neighbouring blocks over Kingia-High Cliff leads which lie on block boundary.
- Strike plans to expedite the conversion of EPA's to EP's in order to shoot large scale 3D along the trend.

UIL – Southern Permits



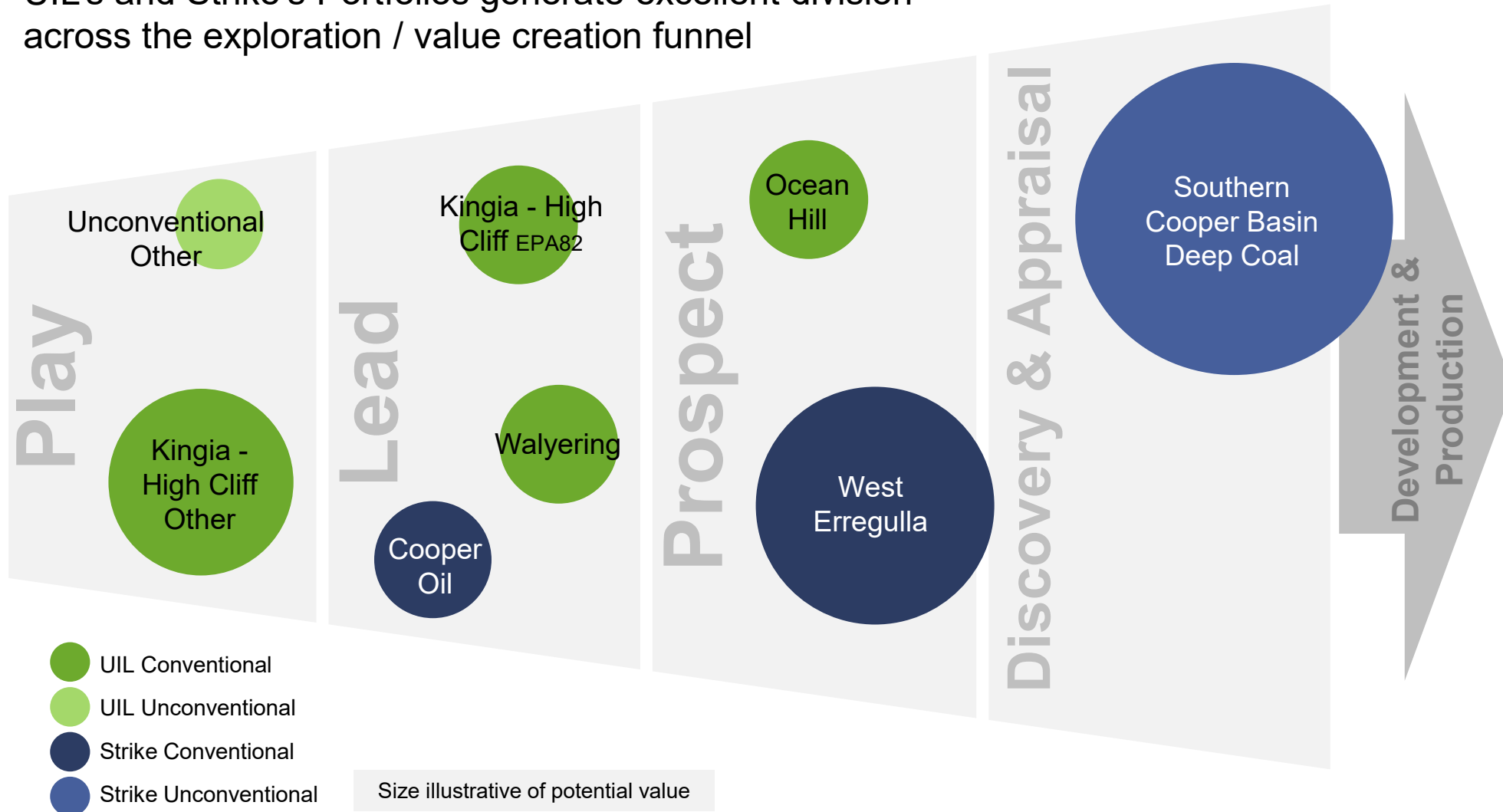
- Covers a diverse range of conventional and unconventional plays, including the Ocean Hill and Walyering discoveries, which are proven to contain both gas and liquids.
- Includes Ocean Hill, a potential near term drilling target presenting conventional gas attributes in the Cadda and Cattmarra formations.
- Southern permits straddle a major pipeline, providing market access.
- Underexplored area with sparse 2D seismic coverage.
- Pancontinental Oil & Gas NL preparing to shoot 3D over Walyering (EP447) in 2019 to complete farm-in to Walyering blocks¹
- Strike plans to execute seismic commitments over 2019² in order to delineate best acreage to place targeted follow on 3D campaigns in northern permit areas.

Play diversification provides longer term optionality for combined portfolio across the basin.

1. Carrying out of 3D seismic by Pancontinental is subject to Pancontinental exercising its right to farm into Walyering blocks following completion of 3D preparatory work within agreed timeframes.
2. Subject to obtaining of required regulatory approvals and procurement of necessary capital.

Diversified Combined Portfolio

UIL's and Strike's Portfolios generate excellent division across the exploration / value creation funnel



Capital Raising

High Cliff Sand from Field Visit to Perth Basin

Capital Raising

Placement	<ul style="list-style-type: none">▪ Strike has undertaken a placement to institutional and professional investors and received firm commitments to raise \$13 million (before costs) (Placement)▪ Placement will be issued under Strike's placement capacity pursuant to ASX Listing Rule 7.1
Share Purchase Plan	<ul style="list-style-type: none">▪ Strike is also offering existing eligible shareholders the opportunity to participate in a Share Purchase Plan (SPP) to raise up to ~\$5 million▪ Under the SPP, eligible shareholders will be provided the opportunity to contribute at least \$2,500 and up to \$15,000
Offer Price	<ul style="list-style-type: none">▪ Both the Placement and SPP will be completed at an Offer Price of \$0.115 per share which represents a discount of:<ul style="list-style-type: none">• 20.7% to the Strike's closing price on 19 October 2018, being the last practical trading day before announcement of the UIL Transaction and Capital Raising• 19.8% discount to the 5-day VWAP up to and including the 19 October 2018• 15.6% discount to the 30-day VWAP up to and including the 19 October 2018
Use of Funds	<ul style="list-style-type: none">▪ The funds raised through the Capital Raising are intended to be used to:<ul style="list-style-type: none">• Support drilling of the West Erregulla-2 well at the West Erregulla Project in the Perth Basin• Complete the piloting activities of the Jaws wells at the Southern Cooper Basin Gas Project• Cover general working capital requirements
Manager	<ul style="list-style-type: none">▪ Hunter Capital acted as the manager and Vahoca acted as a facilitator for the Placement

Indicative Merged Group Capital Structure

Shares on issue (#)	STX Share Price @ A\$0.145 /share	
	50% SPP take-up	100% SPP take-up
Existing Shares on issue	1,123,511,727	1,123,511,727
UIL Transaction consideration shares ¹	117,879,114	117,879,114
Placement shares	113,043,500	113,043,500
SPP shares	21,739,130	43,478,261
Shares on issue post UIL Transaction (undiluted)	1,376,173,471	1,397,912,602
Existing Options	28,000,000	28,000,000
Existing Performance Rights	14,920,299	14,920,299
UIL Transaction consideration Options	23,653,952	23,653,952
Shares on issue post UIL Transaction (diluted)	1,442,747,722	1,464,486,853
Implied market capitalisation (\$m)		
Post UIL Transaction (undiluted)	\$199.5m	\$202.7m
Post UIL Transaction (diluted)	\$209.2m	\$212.4m
Capital Raising (\$m)		
Gross Placement proceeds	\$13.0m	\$13.0m
Gross SPP proceeds	\$2.5m	\$5.0m
Gross Capital Raising proceeds	\$15.5m	\$18.0m

Flaring at Jaws
October'18

Strike is expected to be well funded for its near term high impact activities

As a result of the 2019 planned activities Strike may have two major projects set for development

1. Assumes 100% acceptance by all UIL Shareholders and each Director who holds UIL Energy 5c Options exercises those options during the Offer Period and accepts the Ordinary Share Offer.

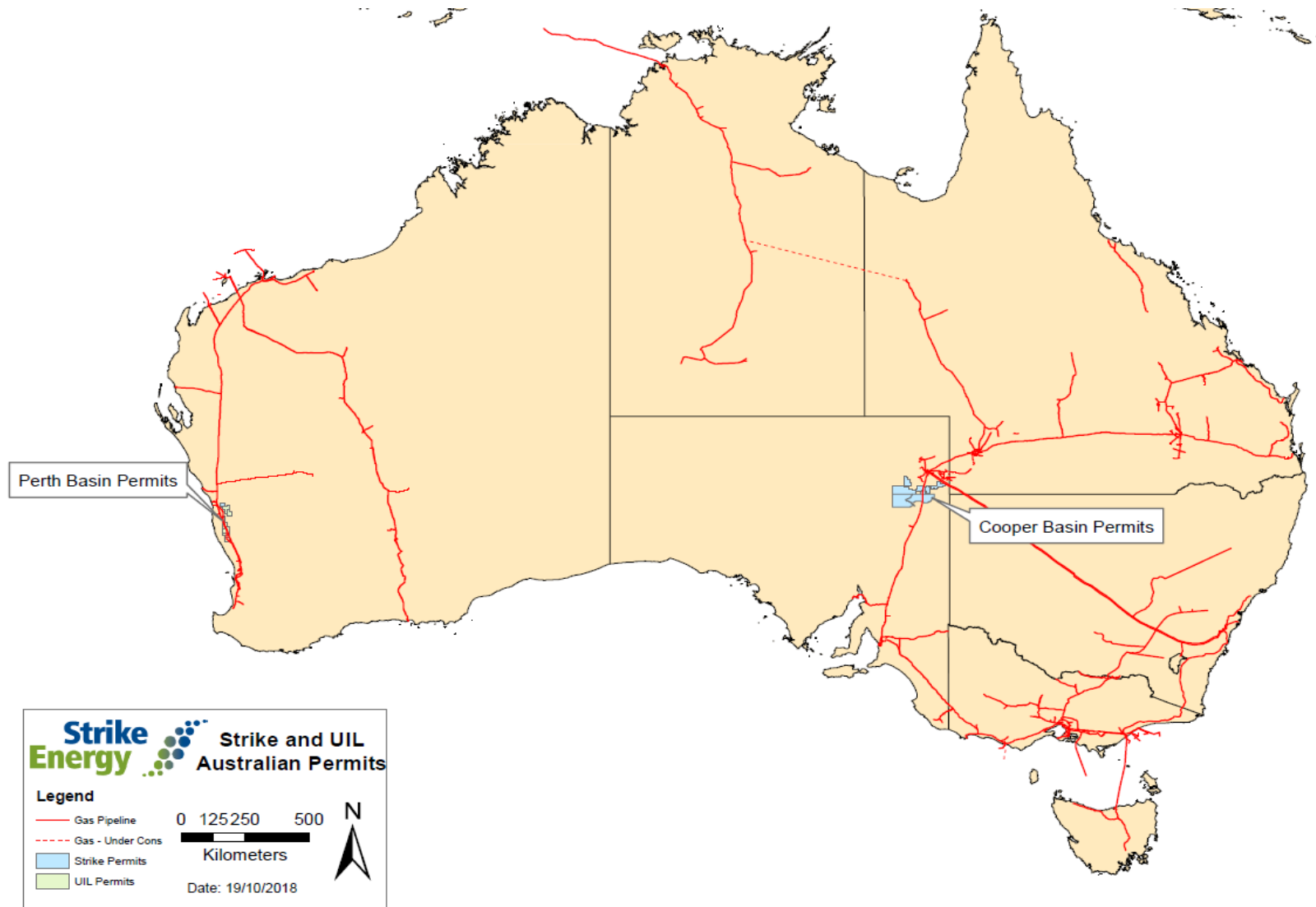
UIL Transaction and Capital Raising Timetable



Announcement of the Transaction and Capital Raising	Monday, 22 October 2018
Placement Bookbuild opens	Monday, 22 October 2018
Placement Bookbuild closes	Tuesday, 23 October 2018
Record date for the SPP	Tuesday, 23 October 2018
Lodgement of Strike's Bidder's Statement in relation to the UIL Transaction	Wednesday, 24 October 2018
Opening date for the SPP and release of SPP offer booklet	Wednesday, 24 October 2018
Expected Placement Settlement and quotation of new shares	Tuesday, 30 October 2018
SPP Offer closes	Friday, 16 November 2018
Scheduled close of the UIL Transaction¹	Friday, 30 November 2018

1. Scheduled close of the Offer unless otherwise extended.

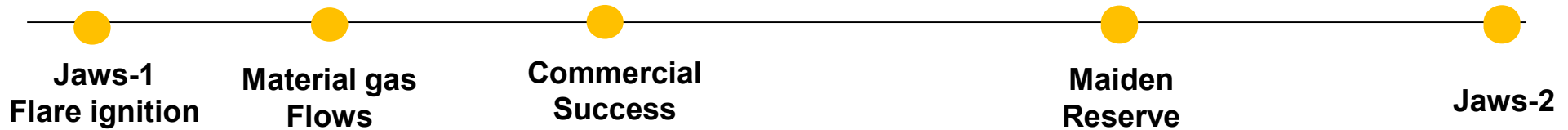
Summary and Corporate Information



Potential major news flow over the next ~9 months



Southern Cooper Basin¹



Perth Basin



1. Milestones associated with the SCBGP are contingent on operational success and reservoir performance.
2. Strike share price as at 19 October 2018.
3. Walyering 3D campaign contingent on final regulatory approvals and Pancontinental exercising right to farm into Walyering upon completion of 3D seismic preparatory work and within agreed timeframes
4. The delivery of WE-2 is contingent on final regulatory approvals and the procurement of capital associated with the drilling activities.

An Experienced Board with a High Performance Team



Board of Directors



Chairman
John Poynton AO Cit WA
Australian Business Leader
Governance & Finance



Managing Director
Stuart Nicholls
Ex-Shell International
Exploration & Commercial



Non-Exec Director
Tim Goyder
Mining & Drilling Executive
Exploration & Management



Non-Exec Director
Jody Rowe
Ex-QGC, Rowe Consultants
Contracting & Procurement



Non-Exec Director
Andrew Seaton
Ex CFO Santos
Finance & Commercial



Journey since
April 2017

New Board



New Strategy



New Team



New Plan



Today's Results

Trusted Advisor



Subsurface Consultant
Tony Cortis
From Shell International
Unconventional Geology
Exclusive Access

Leadership Team



Chief Financial Officer
Justin Ferravant
From Santos, Origin
Finance



GM Commercial & Legal
Lucy Gauvin
Ex-Partner Piper Alderman
Energy, Resources



GM Operations
Pax Barkla
From Fyfe, Santos
Upstream & Operations

Strike & UIL Combined Acreage Position¹

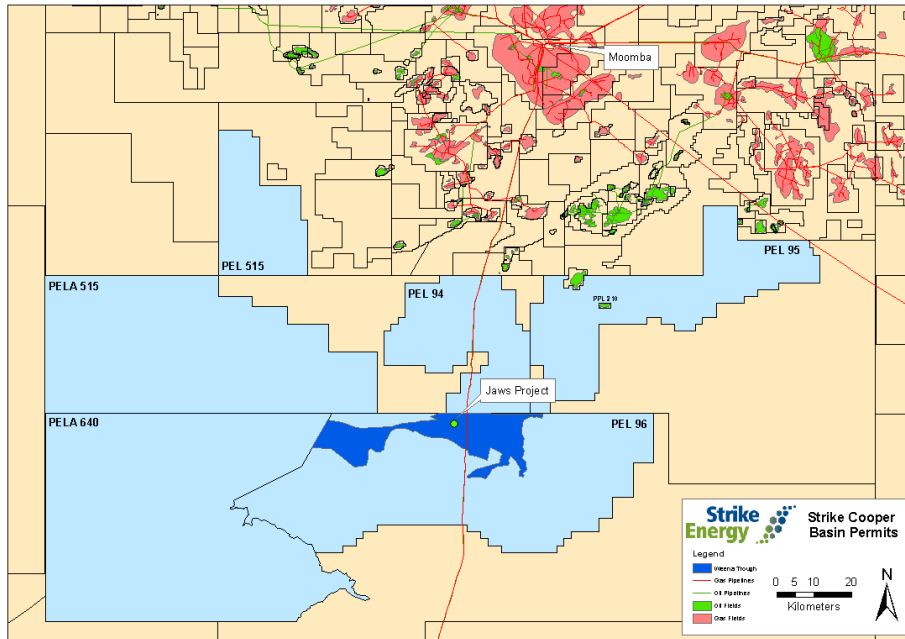


Permit	Basin	Lifecycle	Target	Operator (Parent)	STX/UIL Position	Gross Area (Acres)	Gross Area (km ²)	STX/UIL Net Area (acres)	STX/UIL Net Area (km ²)
PEL 94	Cooper Basin	Exploration	Deep Coal Seam Gas	Beach	35%	222,963	902	78,037	316
PEL 95	Cooper Basin	Exploration	Deep Coal Seam Gas	Beach	50%	316,418	1,281	158,209	640
PEL 96 (Jaws)	Cooper Basin	Appraisal	Deep Coal Seam Gas	Strike	67%	668,098	2,704	444,953	1801
PELA640	Cooper Basin	Exploration	Deep Coal	Strike	100%	821,056	3,323	821,056	3323
PEL 515	Cooper Basin	Exploration	Shallow Oil	Strike	100%	750,483	3,037	750,483	3037
PPL210 (Aldinga)	Cooper Basin	Production	Shallow Oil	Beach	50%	988	4	494	2
EP447	Perth Basin	Exploration	Unconventional Gas	UIL	100%	201,391	815	201,391	815
EP447 (Walyering)	Perth Basin	Exploration	Shallow Oil	Pancontinental ²	100% ²	72,896	295	21,869	89
EP488	Perth Basin	Exploration	Unconventional Gas	UIL	100%	73,390	297	73,390	297
EP489	Perth Basin	Exploration	Unconventional Gas	UIL	100%	36,572	148	36,572	148
EP495	Perth Basin	Exploration	Conventional Gas	UIL	100%	73,637	298	73,637	298
EPA-82	Perth Basin	Exploration	Conventional Gas	UIL	100%	138,626	561	138,626	561
EPA-98	Perth Basin	Exploration	Conventional Gas	UIL	100%	18,533	75	18,533	75
EPA-99	Perth Basin	Exploration	Conventional Gas	UIL	100%	92,170	373	92,170	373
EP469 (West Erregulla)	Perth Basin	Exploration	Conventional Gas	Strike	50%	55,500	225	27,750	112
								Total Net km²	11,886

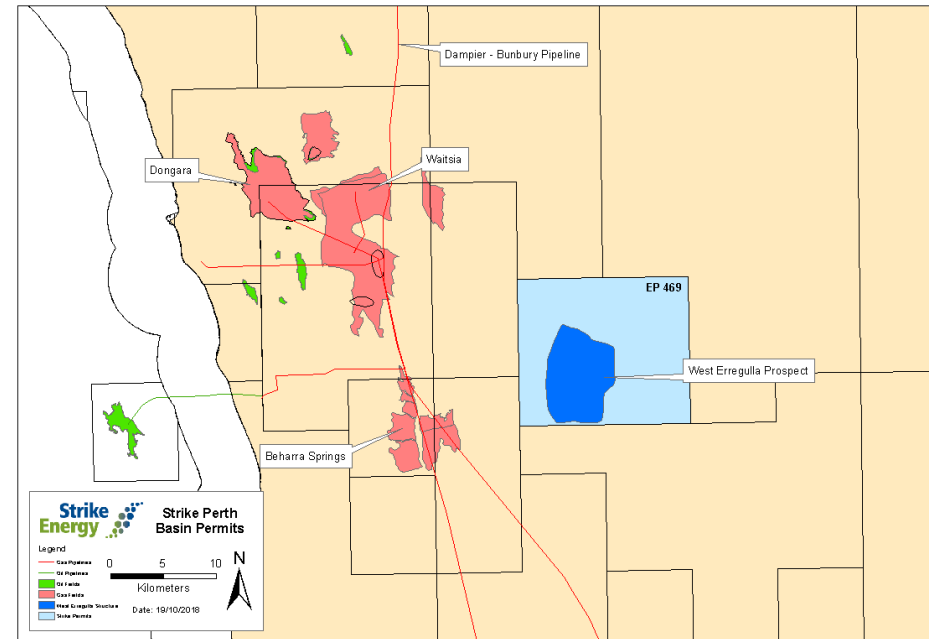
1. Sourced from GPIInfo (Sept 2018 Update). Areas derived from GPIInfo may vary slightly from title documents.

2. Transfer of operatorship of EP447 (Walyering) is subject to Pancontinental Oil and Gas NL (**Pancontinental**) exercising its farm-in right and completing the obligations as per the farm-in agreement. On satisfaction of the farm-in obligations, a 70% interest in Walyering will be transferred to Pancontinental

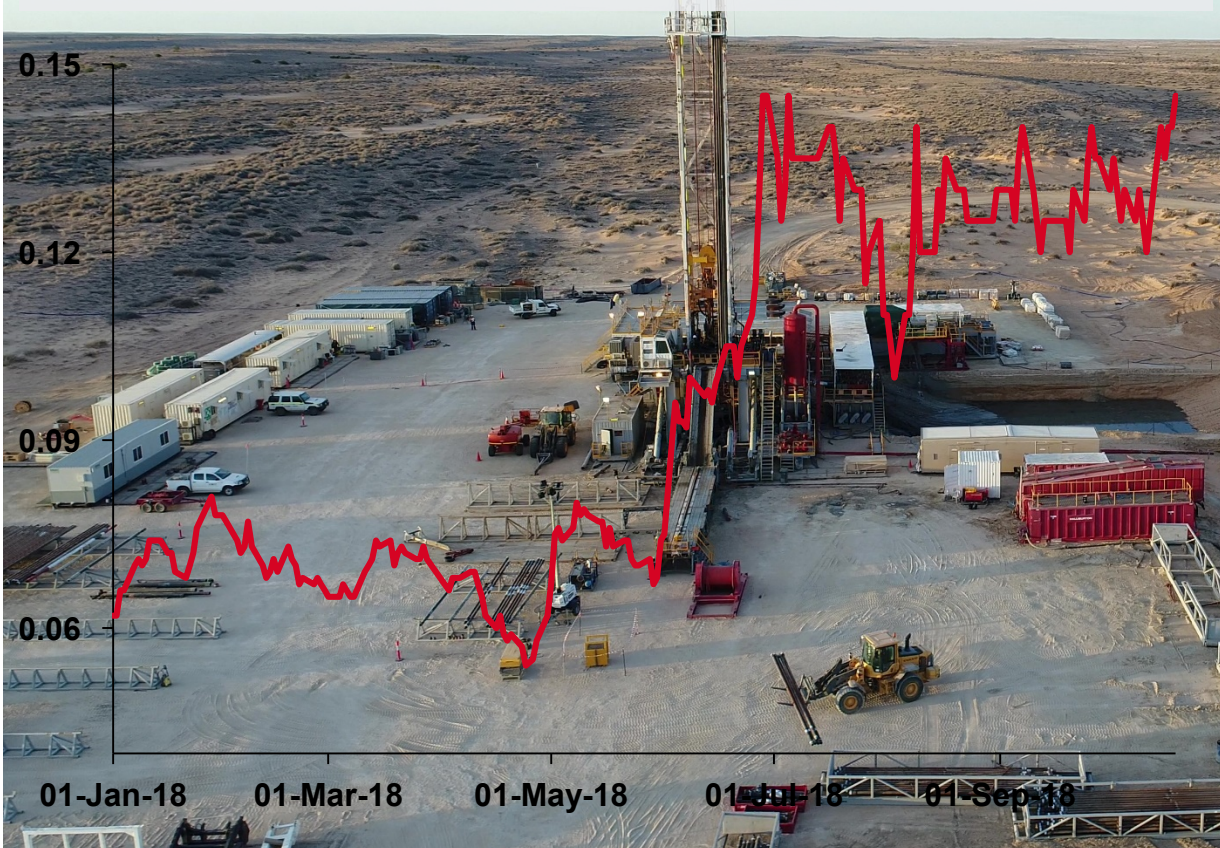
Cooper Basin License Information



Perth Basin License Information



Strike has a portfolio of high quality and potentially transformational gas projects capable of delivering material near term value



Board of Directors

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

Securities Exchange

ASX: STX

Market Capitalisation

\$163 million

19th Oct 2018

\$0.145 per share

Securities on Issue

Shares: 1,123,511,727

Options: 28,000,000

Performance Rights 14,920,299

Top 30 Shareholders

39.9% ownership

Cash & Facilities

~\$3 million as per the end of Q2/2018

Corporate / Registered Office

Unit 1 31-35 George St, Thebarton

Adelaide, South Australia

T: +61 8 7900 7464

E: strike@strikeenergy.com.au

W: www.strikeenergy.com.au