

# Strike Energy Limited

Southern Cooper Update, Capital Raising & UIL Acquisition

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](http://www.asx.com.au).

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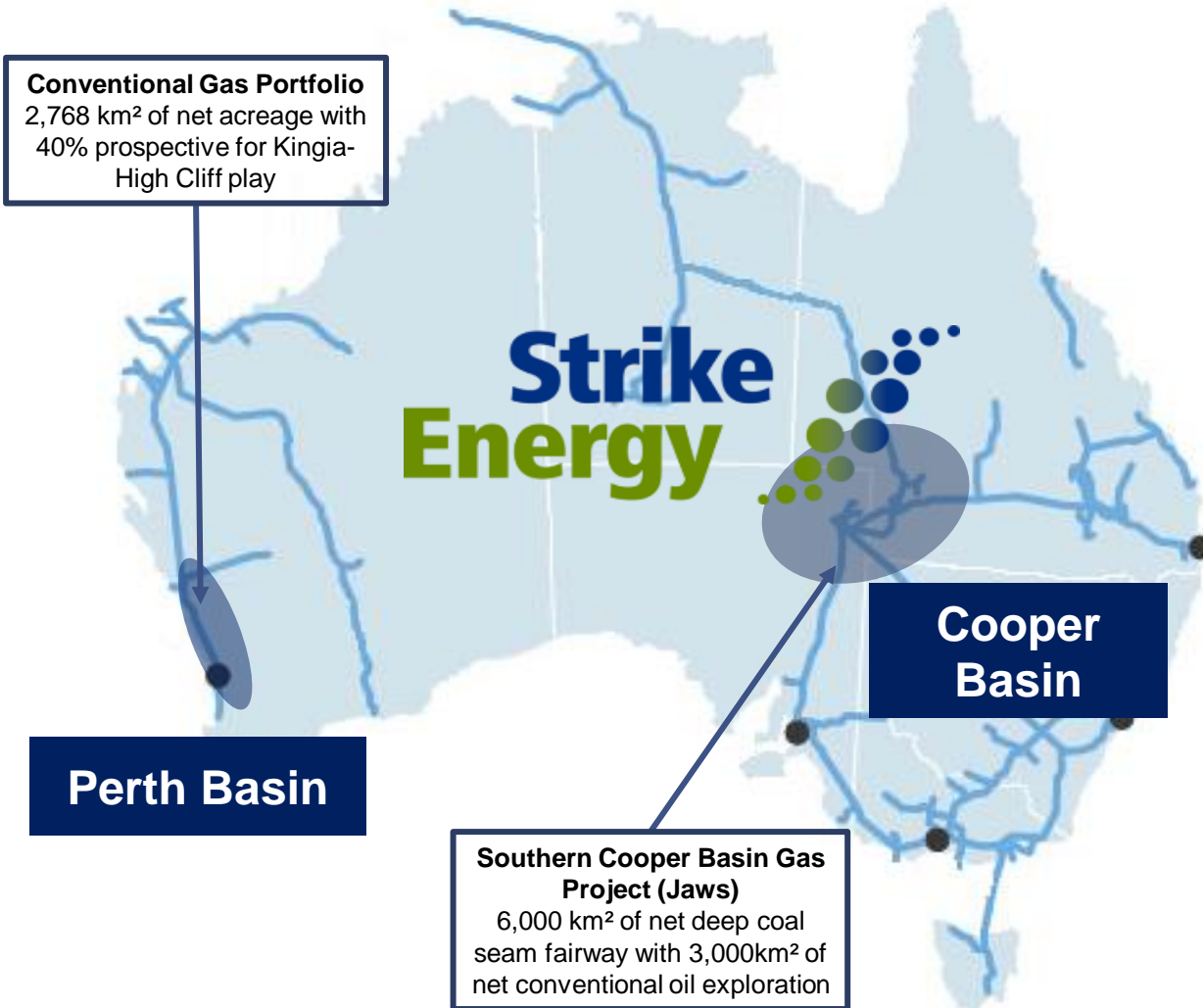
Subject to any continuing obligations under applicable law and the Listing Rules of ASX Limited, Strike Energy Limited does not undertake any obligation to publicly update or revise any of the forward looking statements in this presentation or any changes in events, conditions or circumstances on which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



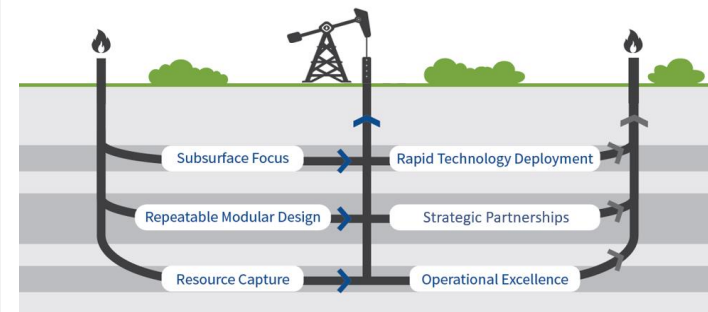
Strike has continued to deliver on its revised transformational strategy since the new Board & Management took over some 18 months ago:

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."

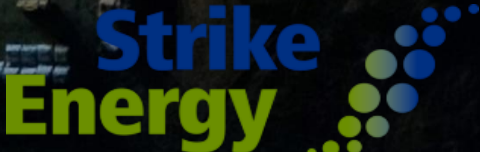


A coherent strategy that underpins Strike's foundations as a low cost high impact exploration and appraisal company

## Key Milestones over the past 18 months:

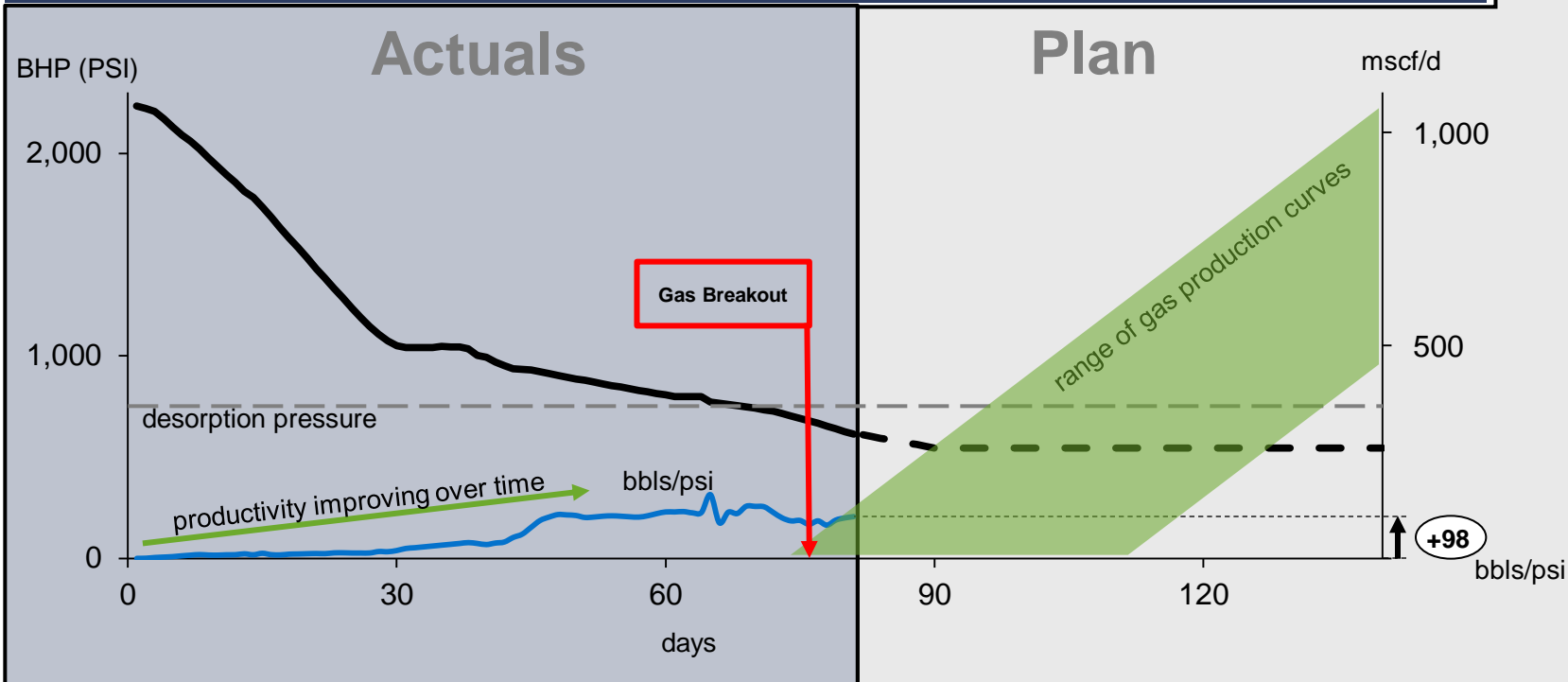
- ✓ Successfully drilled, completed and brought the Jaws appraisal wells online and into test production to prove commerciality of Southern Cooper Basin Gas Project
- ✓ Relocated to S.A, received a PACE Grant and location incentives from S.A Government
- ✓ Renegotiated expired Orica & Orora gas sales 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

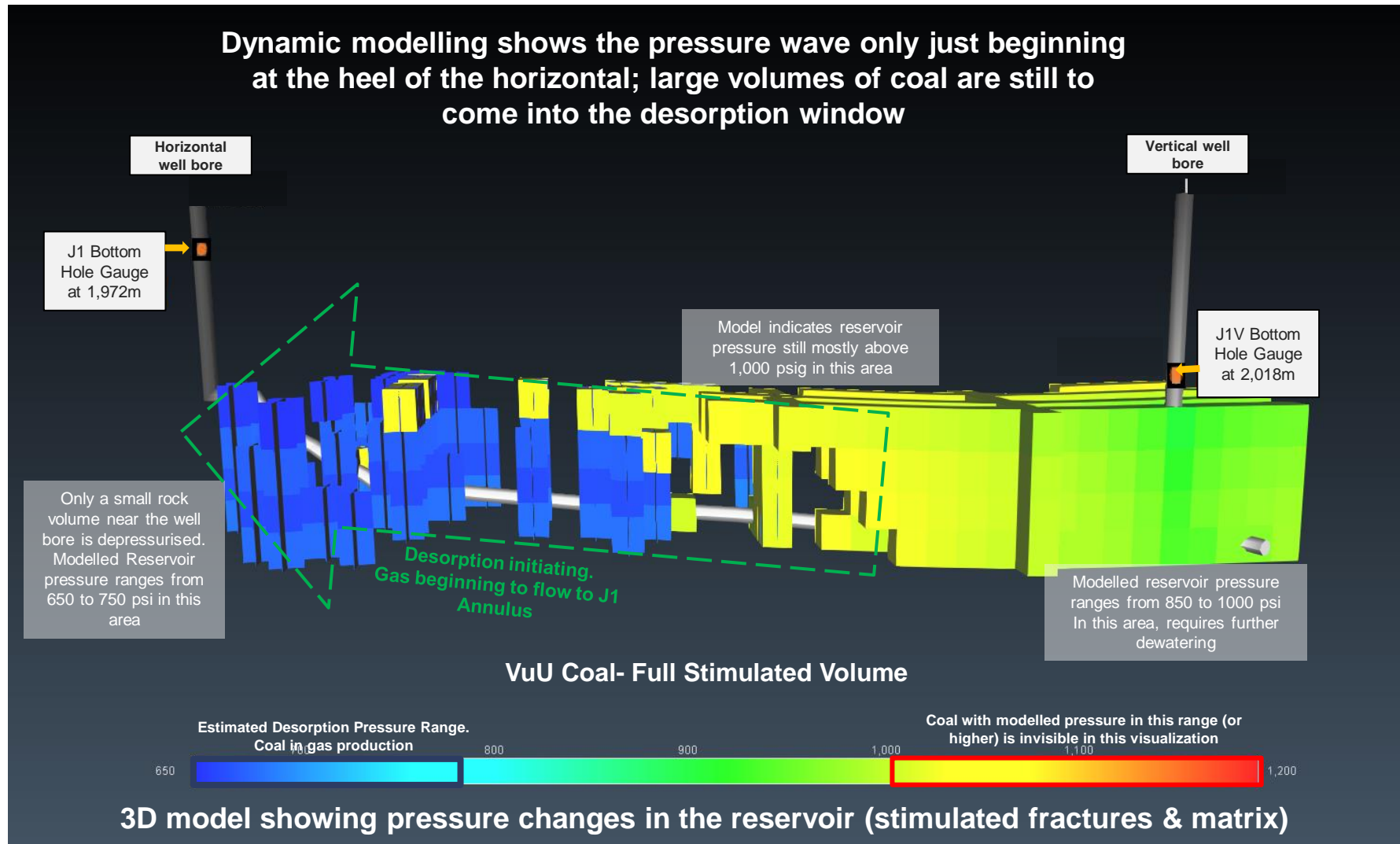
Jaws performance to date is within the range of expected outcomes<sup>1</sup>.



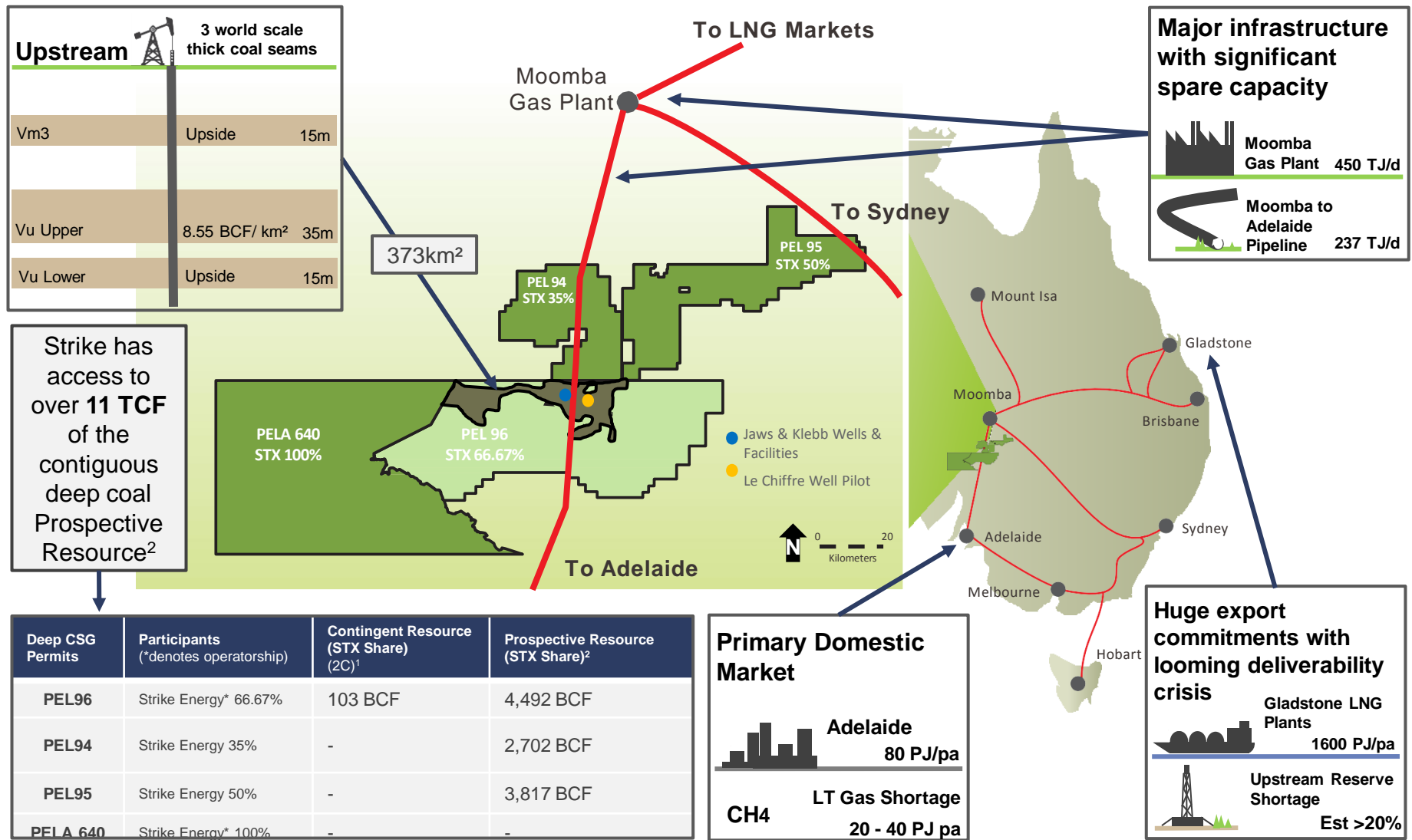
Gas production began at Jaws within its expected window<sup>2</sup>.

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



| Deep CSG Permits | Participants (*denotes operatorship) | Contingent Resource (STX Share) (2C) <sup>1</sup> | Prospective Resource (STX Share) <sup>2</sup> |
|------------------|--------------------------------------|---|---|
| PEL96            | Strike Energy* 66.67%                | 103 BCF   | 4,492 BCF                                     |
| PEL94            | Strike Energy 35%                    | -   | 2,702 BCF                                     |
| PEL95            | Strike Energy 50%                    | -   | 3,817 BCF                                     |
| PELA 640         | Strike Energy* 100%                  | -   | -   |

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.





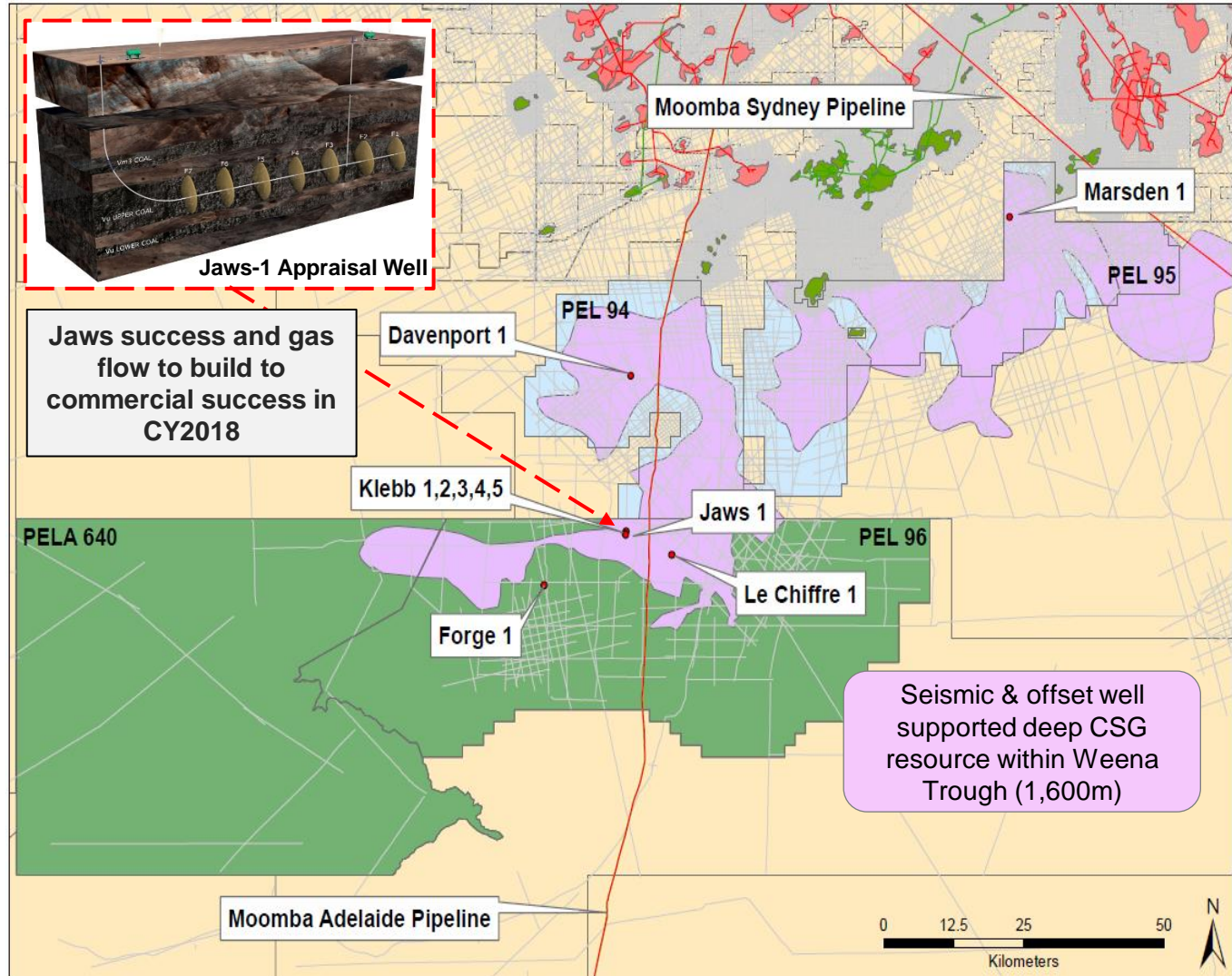
# Jaws success will unlock a commercial path for multi-TCF play

**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**

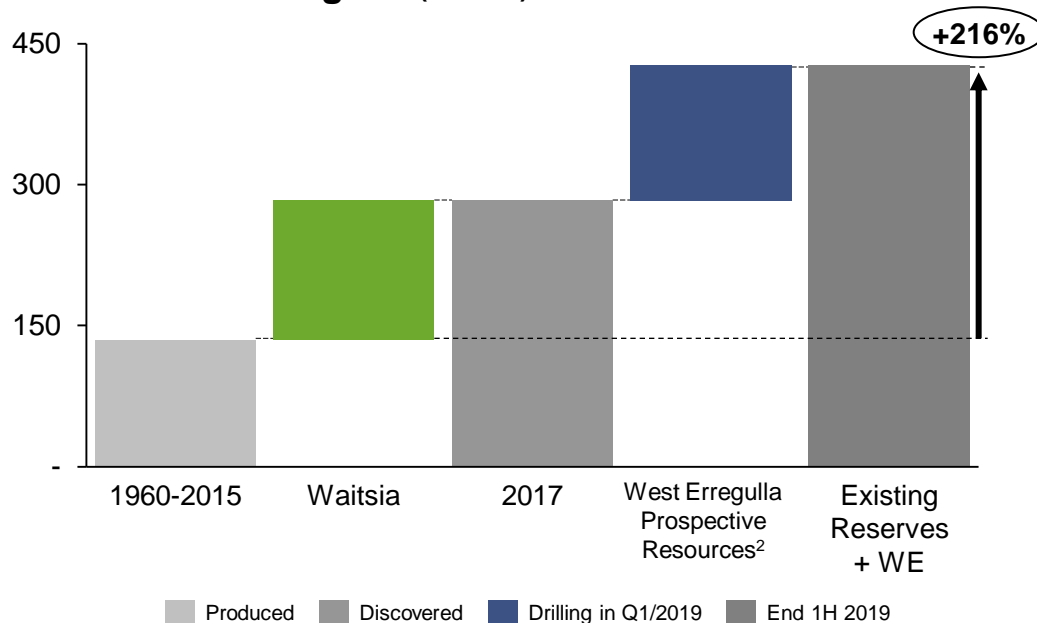


# Perth Basin Portfolio



# West Erregulla in the Perth Basin & WA Market

Perth Basin total Discovered Reserves<sup>1</sup> (2017)  
Plus West Erregulla (MMboe)



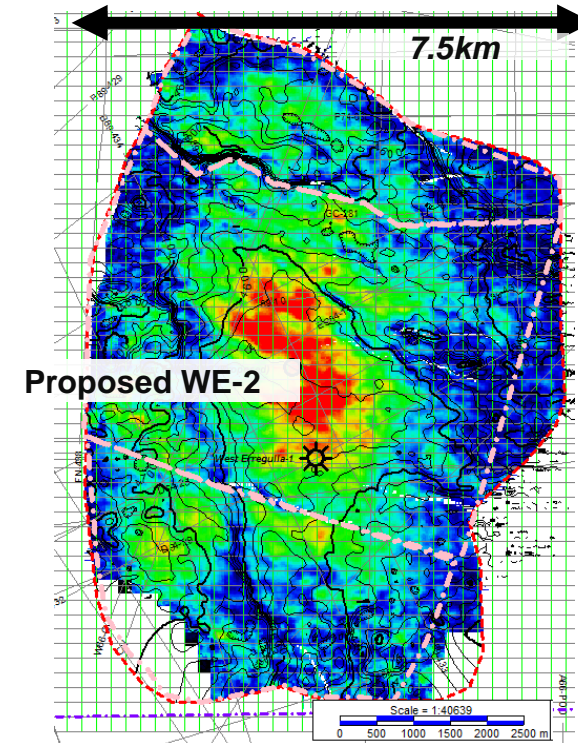
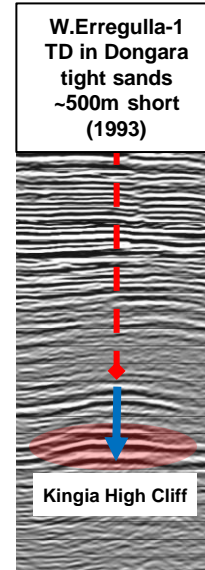
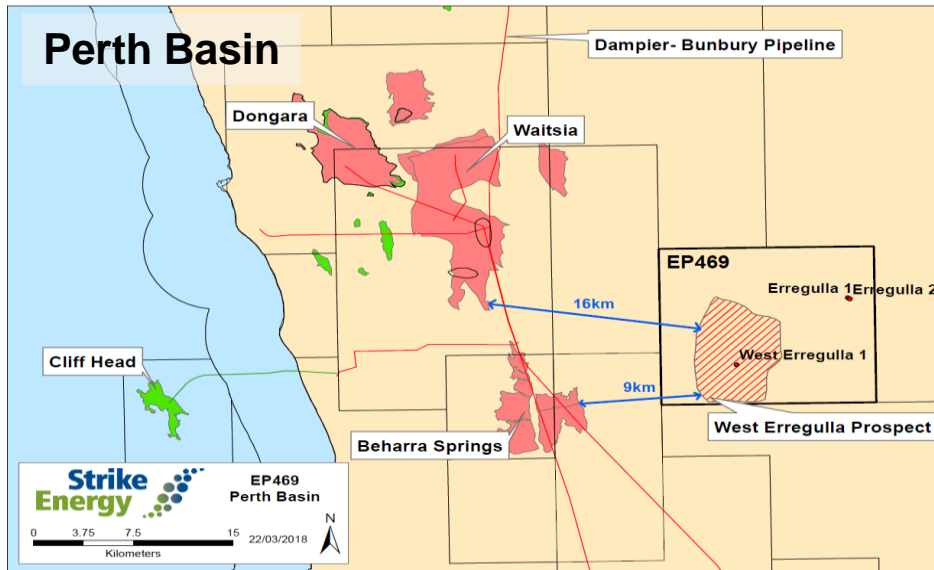
**Between Waitisia and West Erregulla the Perth Basin has the potential to triple its discovered Reserves within 2 years from 2017. Major signal that this petroleum basin is massively underexplored**

## 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).
- Waitisia 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)

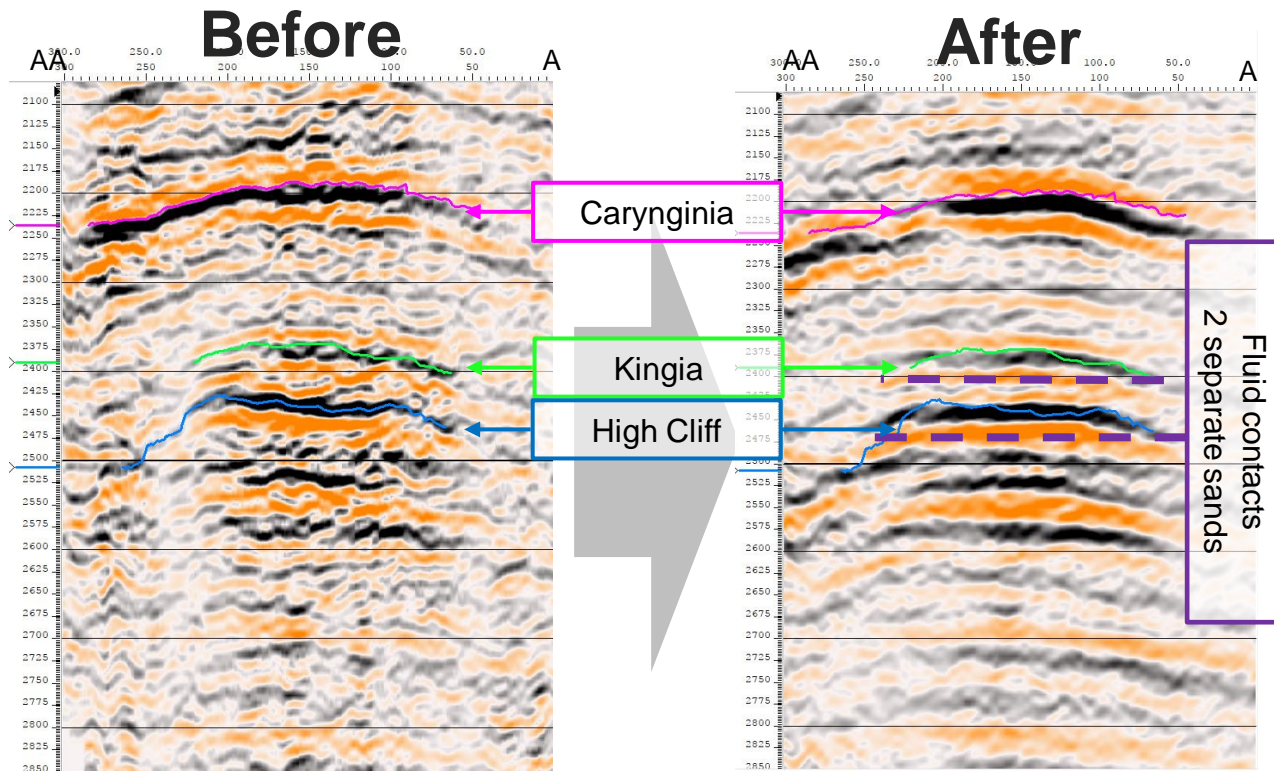
- Displays very similar attributes to Waitsia
- Has multiple Direct Hydrocarbon Indicators
- Is structurally conformable with amplitude and AVO support
- Adjacent to existing gas infrastructure + two major pipelines
- Is drill-ready for late Q1/2019<sup>1</sup>
- Received external validation of Strike's interpretation from other Perth Basin players

### West Erregulla Conventional Gas (BCF) Kingia- High Cliff Prospective Resource<sup>2</sup>

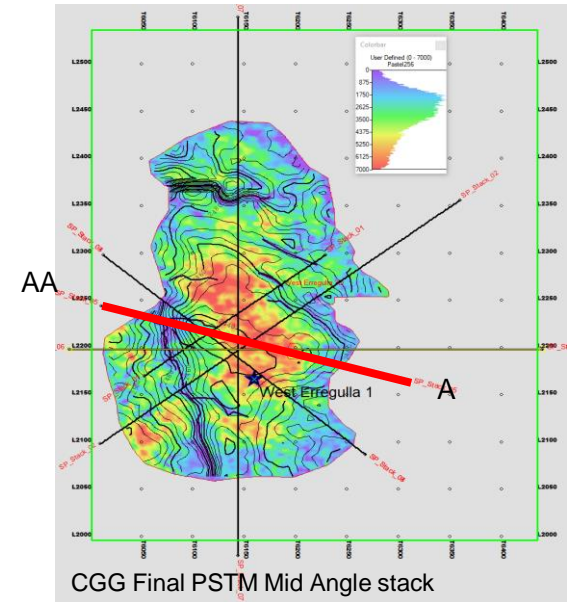
| OGIIP               | STX Share | 100%  |
|---------------------|-----------|-------|
| Low Estimate (P90)  | 285       | 570   |
| Best Estimate (P50) | 442       | 884   |
| High Estimate (P10) | 620       | 1,240 |

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



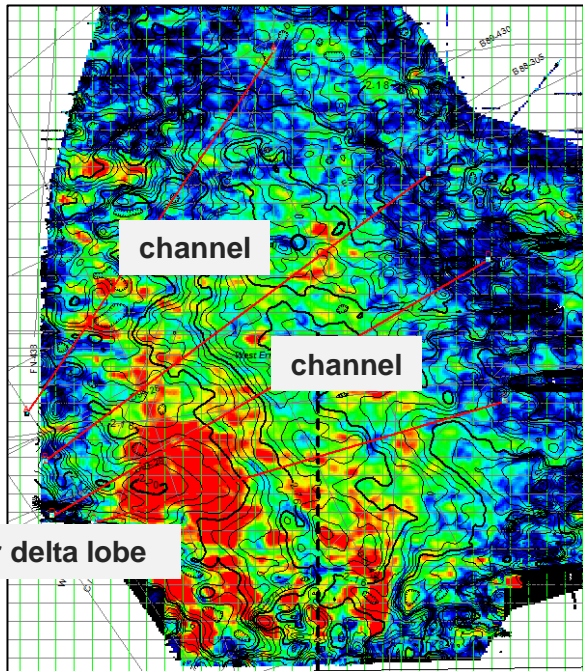
**Spatial Stack**  
41 traces stacked on either side of profile



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

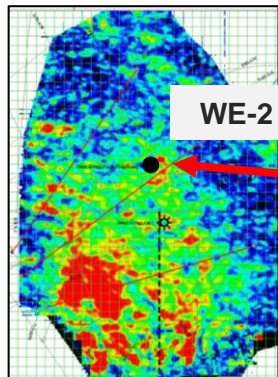
- Gas & water contacts more easily visible; higher confidence of direct hydrocarbon indicators.
- Improves Quantitative Interpretation (QI) on commercial porosity preservation.
- Wedge and fluid substitution models are supportive of two gas-charged sands – a porous Kingia and a porous upper High Cliff 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<sup>1</sup>

| 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 2019<sup>1</sup>
- 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 Waitsia<sup>1</sup>. This equals a market valuation of \$503m<sup>2</sup> for the 50% operated position in Waitsia.

|                   | WAITSIA FIELD  | WEST ERREGULLA   |
|-------------------|--|--|
| Participant       |   <b>Operator*</b>   |  <b>Operator*</b>   |
| Trap              | <ul style="list-style-type: none"> <li>North part of field low-side downthrown fault block.</li> <li>South part of field antiformal fault blocks with three-way dip closure.</li> </ul>  | <ul style="list-style-type: none"> <li>Antiformal fault block with apparent three-way dip closure.</li> <li>High-side upthrown fault block to south.</li> </ul>  |
| Seal              | <ul style="list-style-type: none"> <li>Vertical seal – intraformational seals or continuous charge up to Dongara-Wagina sandstones.</li> <li>Lateral seals – downthrown fault block seals across Mountain bridge Fault against Holmwood shale/Nangetty Formation.</li> </ul> | <ul style="list-style-type: none"> <li>Vertical seal – intraformational seals or continuous charge up to Dongara-Wagina sandstones.</li> <li>Lateral seals – upthrown fault block to South seals against basal Irwin River Coal Measures.</li> </ul> |
| Reservoir         | <ul style="list-style-type: none"> <li>Primary reservoir development in Kingia member of the High Cliff sands. Secondary reservoir in upper High Cliff Sandstones.</li> </ul>  | <ul style="list-style-type: none"> <li>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).</li> </ul>                          |
| Charge            | <ul style="list-style-type: none"> <li>Charge from overlying IRCM and underlying Holmwood shale.</li> <li>Dongara-Wagina sandstones overlying prospect are gas-bearing (led to discovery).</li> </ul>  | <ul style="list-style-type: none"> <li>Charge from overlying IRCM and underlying Holmwood shale.</li> <li>Dongara-Wagina sandstones overlying prospect are gas-bearing (confirmed via WE-1 in 1993).</li> </ul>                                      |
| Volume (KHC only) | <p style="text-align: center;"><b>836 PJ 2P Reserves –<br/>418 PJ Mitsui Share</b></p>   | <p style="text-align: center;"><b>884 PJ Prospective Resource Best Estimate (P50)<br/>442 PJ STX Share<sup>3</sup></b></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.

# Capital Raising

High Cliff Sand from Field Visit to Perth Basin

# Capital Raising

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

# Acquisition of UIL Energy

A photograph showing a large, reddish-brown sandstone outcrop. The rock face is characterized by distinct horizontal layering or bedding. In the foreground, a complex network of dark, gnarled tree roots hangs down, partially obscuring the rock. The background shows more trees and a clear blue sky with some 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:

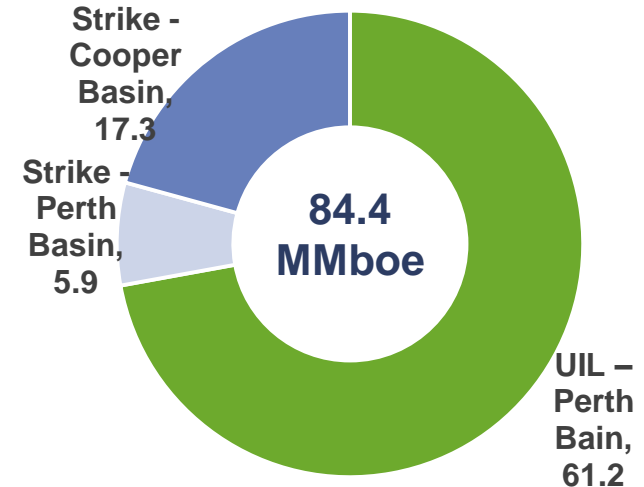
- Strike proposes to issue 0.485 fully paid ordinary shares in Strike for every 1 UIL Ordinary Share; and
- 0.485 Strike Bidder Milestone Options for every 1 UIL Preference Share held (together the **Offers**)<sup>1</sup>

### Summary of outstanding Transaction conditions:

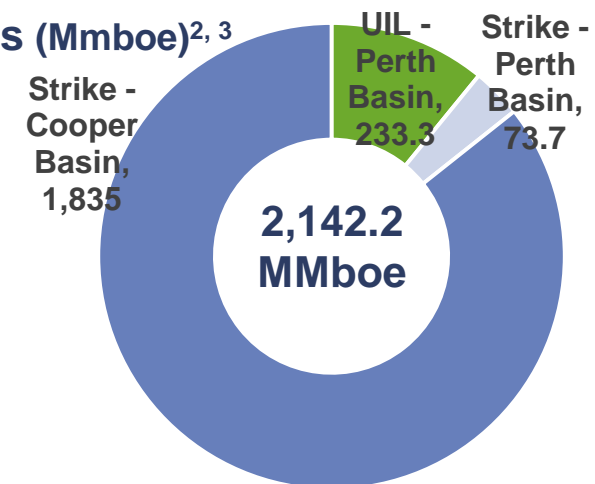
- 50.1% minimum acceptance by UIL Shareholders;
- Other market practice conditions including no regulatory action, prescribed occurrences or material litigation

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

## Combined Portfolio 2C Contingent Resources (Mmboe)<sup>3</sup>



## Combined Portfolio (Best Estimate) Prospective Resources (Mmboe)<sup>2, 3</sup>



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 for their own UIL shares, in the absence of a superior proposal and subject to settlement of the Placement and the Independent Expert concluding the Offers are reasonable**



**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 Offers<sup>1</sup>**



**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

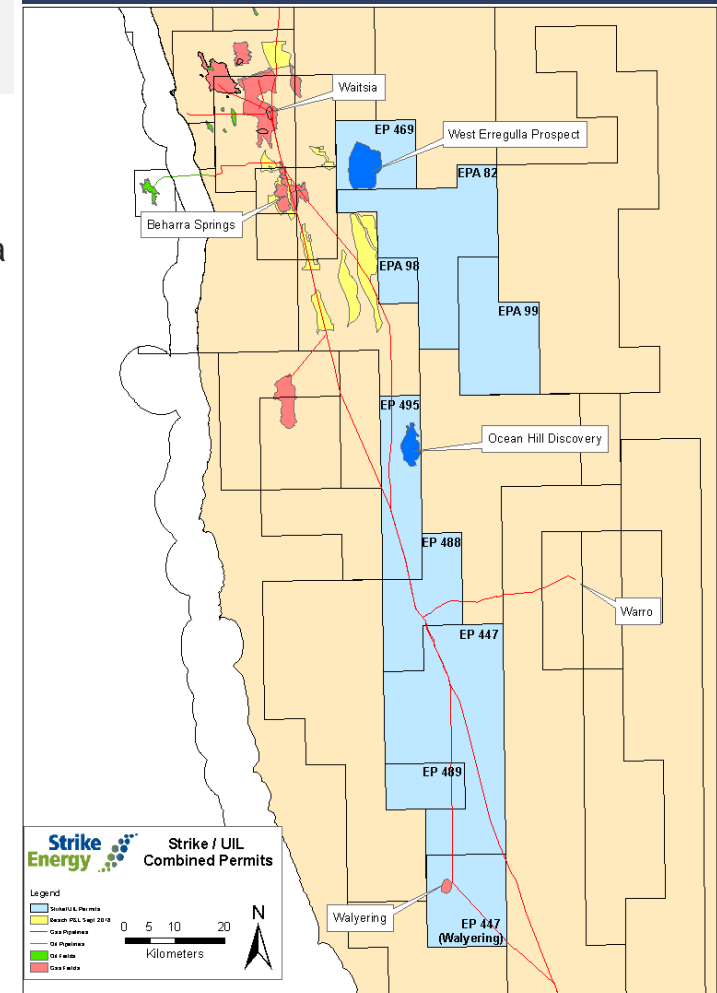
### Technical

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 km<sup>2</sup> of a proven petroleum basin)
4. Provides further resilience to the East/West portfolio

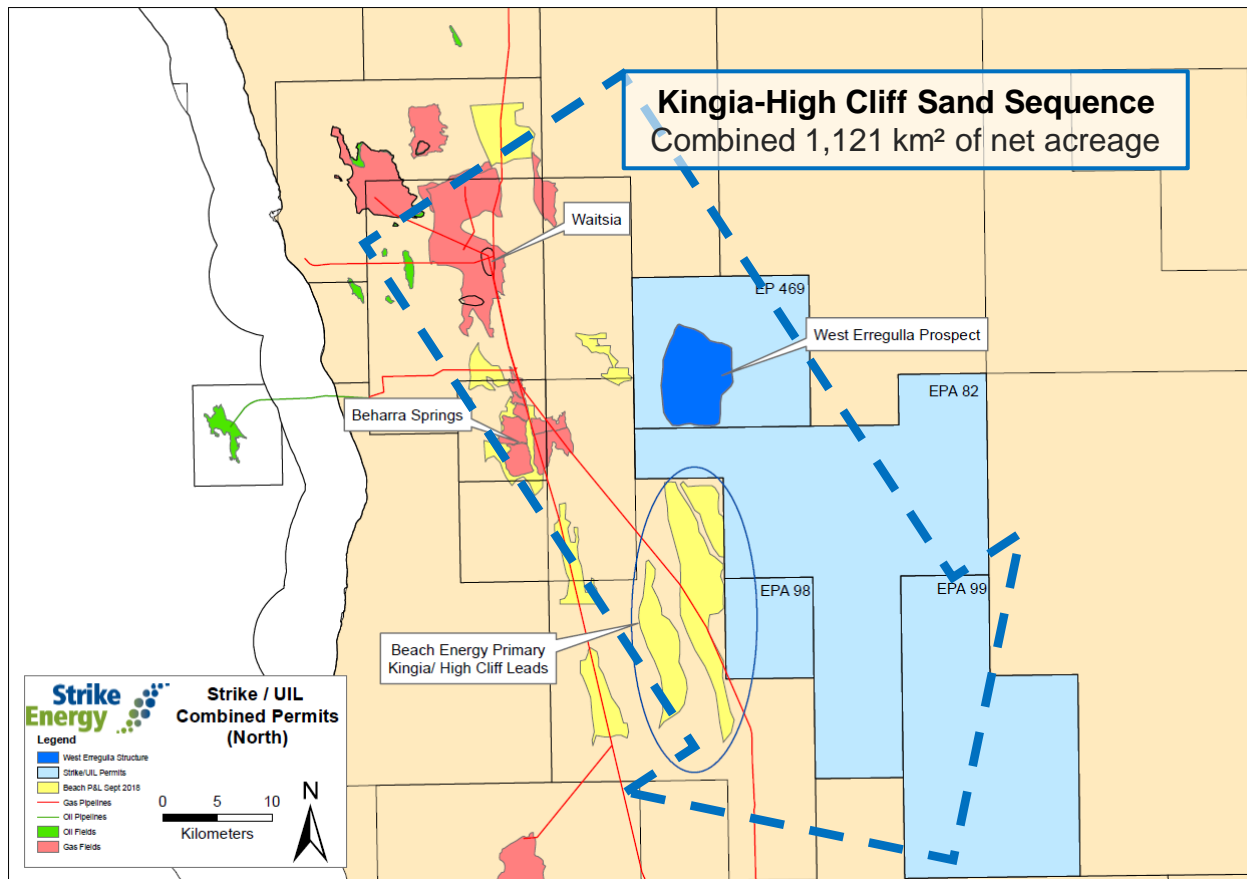
### Commercial

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

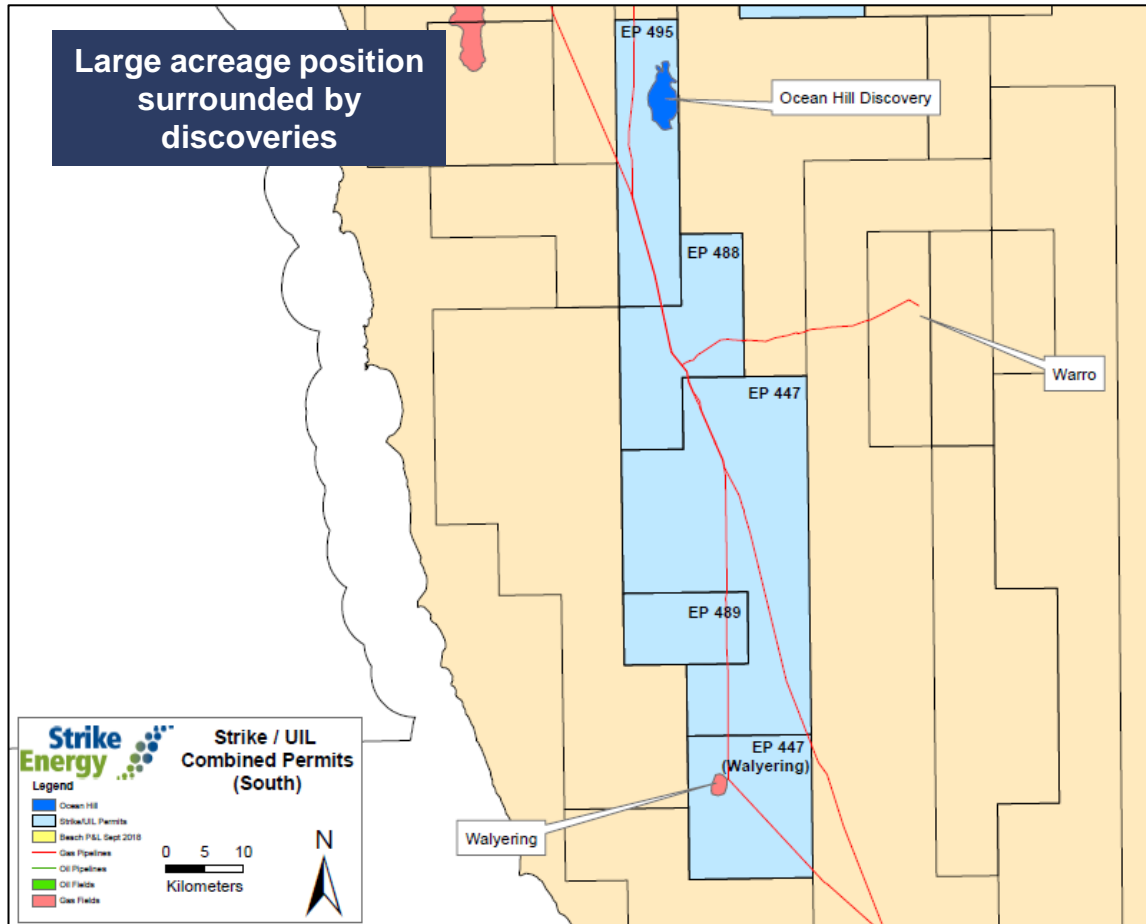


**The combined portfolio will not only have the drill ready centrepiece in West Erregulla, but substantial running room in the highly prospective Kingia-High Cliff (Waitisia) play.**

- 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



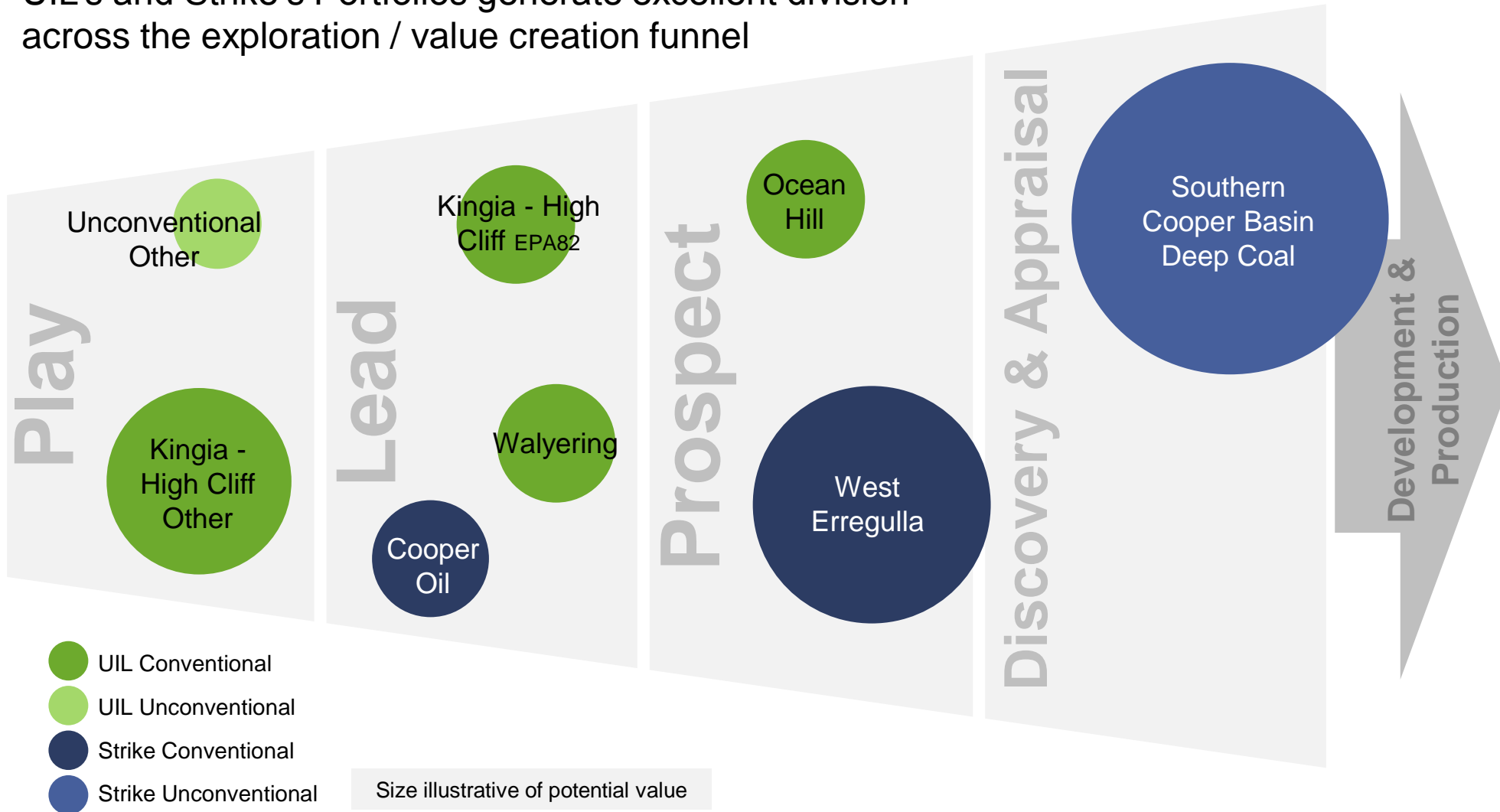
**Play diversification provides longer term optionality for combined portfolio across the basin.**

- 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 blocks<sup>1</sup>
- Strike plans to execute seismic commitments over 2019<sup>2</sup> in order to delineate best acreage to place targeted follow on 3D campaigns in northern permit areas.

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



# 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 <sup>1</sup>       | 117,879,114                       | 117,879,114          |
| Placement shares  | 113,043,500                       | 113,043,500          |
| SPP shares  | 21,739,130                        | 43,478,261           |
| <b>Shares on issue post UIL Transaction (undiluted)</b> | <b>1,376,173,471</b>              | <b>1,397,912,602</b> |
| 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           |
| <b>Shares on issue post UIL Transaction (diluted)</b>   | <b>1,442,747,722</b>              | <b>1,464,486,853</b> |
| <b>Implied market capitalisation (\$m)</b>              |                                   |                      |
| Post UIL Transaction (undiluted)                        | \$199.5m                          | \$202.7m             |
| Post UIL Transaction (diluted)                          | \$209.2m                          | \$212.4m             |
| <b>Capital Raising (\$m)</b>                            |                                   |                      |
| Gross Placement proceeds                                | \$13.0m                           | \$13.0m              |
| Gross SPP proceeds                                      | \$2.5m                            | \$5.0m               |
| <b>Gross Capital Raising proceeds</b>                   | <b>\$15.5m</b>                    | <b>\$18.0m</b>       |

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.

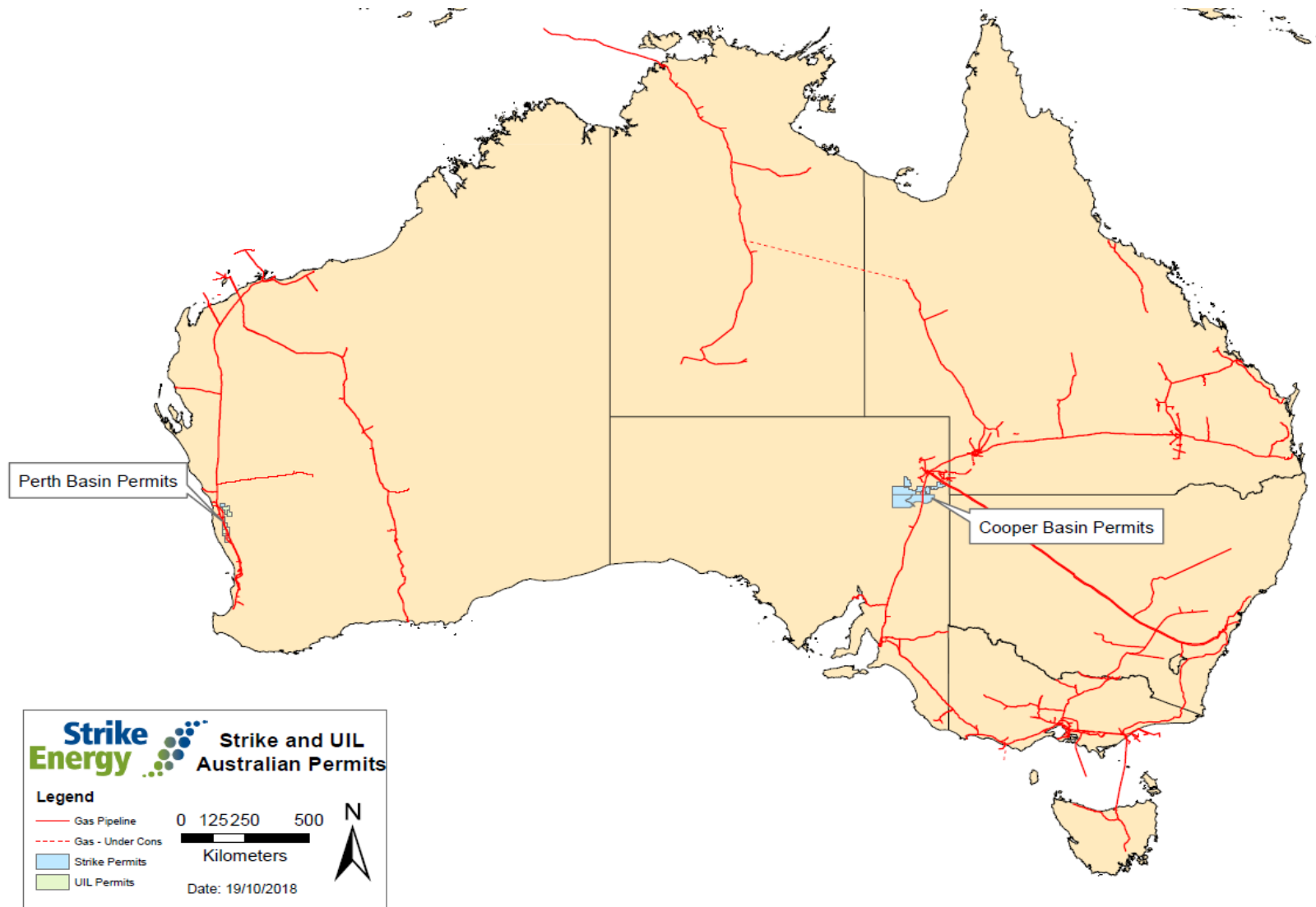
# UIL Transaction and Capital Raising Timetable



|  |                            |
|--|----------------------------|
| <b>Announcement of the Transaction and Capital Raising</b>                         | Monday, 22 October 2018    |
| <b>Placement Bookbuild opens</b>   | Monday, 22 October 2018    |
| <b>Placement Bookbuild closes</b>  | Tuesday, 23 October 2018   |
| <b>Record date for the SPP</b>   | Tuesday, 23 October 2018   |
| <b>Lodgement of Strike's Bidder's Statement in relation to the UIL Transaction</b> | Wednesday, 24 October 2018 |
| <b>Opening date for the SPP and release of SPP offer booklet</b>                   | Wednesday, 24 October 2018 |
| <b>Expected Placement Settlement and quotation of new shares</b>                   | Tuesday, 30 October 2018   |
| <b>SPP Offer closes</b>  | Friday, 16 November 2018   |
| <b>Scheduled close of the UIL Transaction<sup>1</sup></b>                          | Friday, 30 November 2018   |

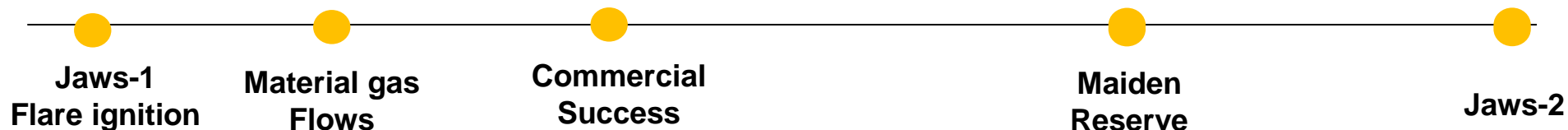
1. Scheduled close of the Offer unless otherwise extended.

# Summary and Corporate Information



# Potential major news flow over the next ~9 months

## Southern Cooper Basin<sup>1</sup>



October'18

STX

June'19

14.5 CPS<sup>2</sup>

## Perth Basin

Combination of UIL  
& Strike portfolios

Walyering 3D  
campaign<sup>3</sup>

West Erregulla-2  
Spud<sup>4</sup>

WE-2 Result

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 Position<sup>1</sup>



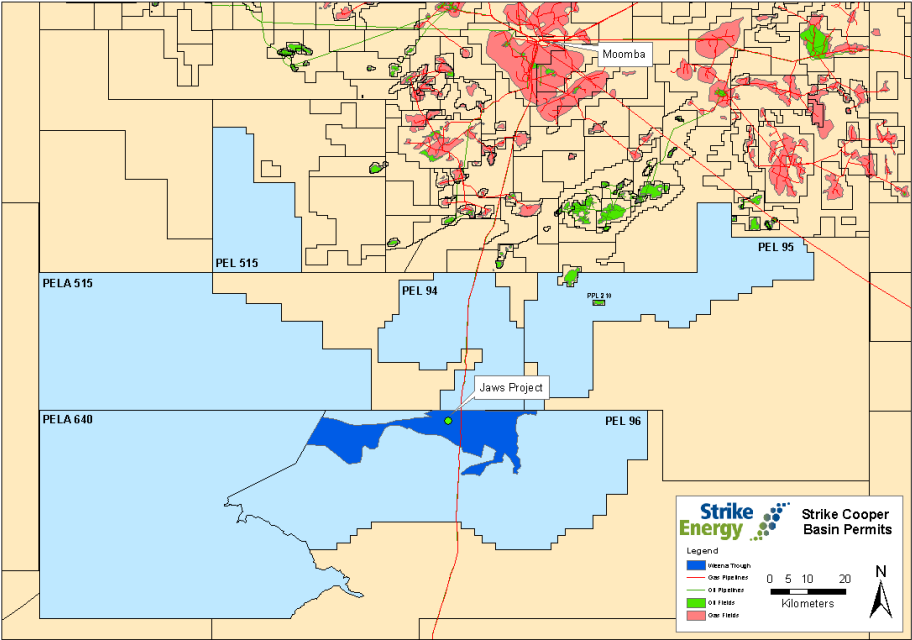
| Permit                 | Basin        | Lifecycle   | Target             | Operator (Parent)           | STX/UIL Position  | Gross Area (Acres) | Gross Area (km <sup>2</sup> ) | STX/UIL Net Area (acres)        | STX/UIL Net Area (km <sup>2</sup> ) |
|------------------------|--------------|-------------|--------------------|-----------------------------|-------------------|--------------------|-------------------------------|---------------------------------|-------------------------------------|
| 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 <sup>2</sup> | 100% <sup>2</sup> | 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                                 |
|                        |              |             |                    |                             |                   |                    |                               | <b>Total Net km<sup>2</sup></b> | <b>11,886</b>                       |

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

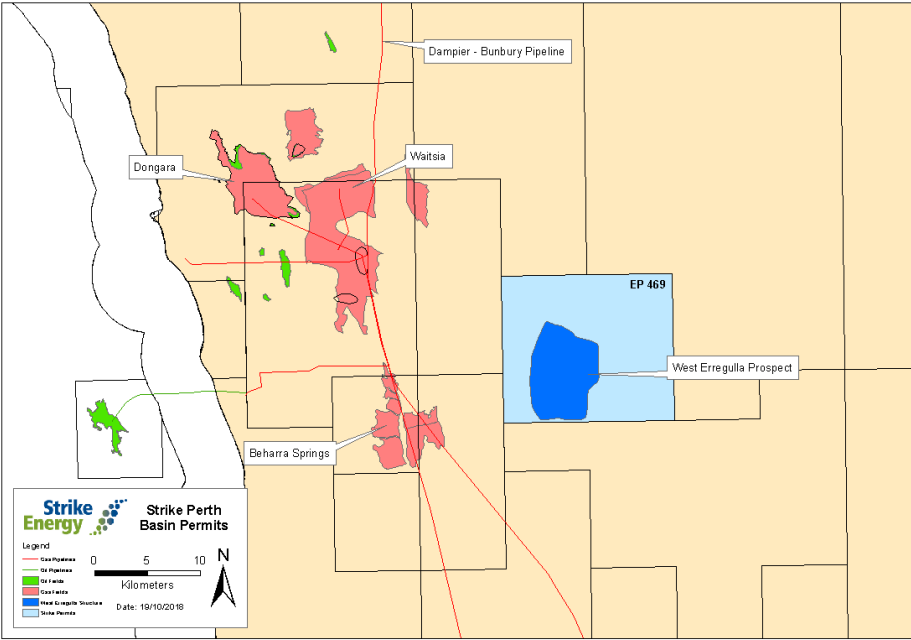
2. Transfer of operatorship of EP447 (Walyering) is subject to Pancontinental Oil and Gas NL (**Pancontinental**) exercising its farm-in right and completing the obligations as per the farm-in agreement. On satisfaction of the farm-in obligations, a 70% interest in Walyering will be transferred to Pancontinental



## Cooper Basin License Information



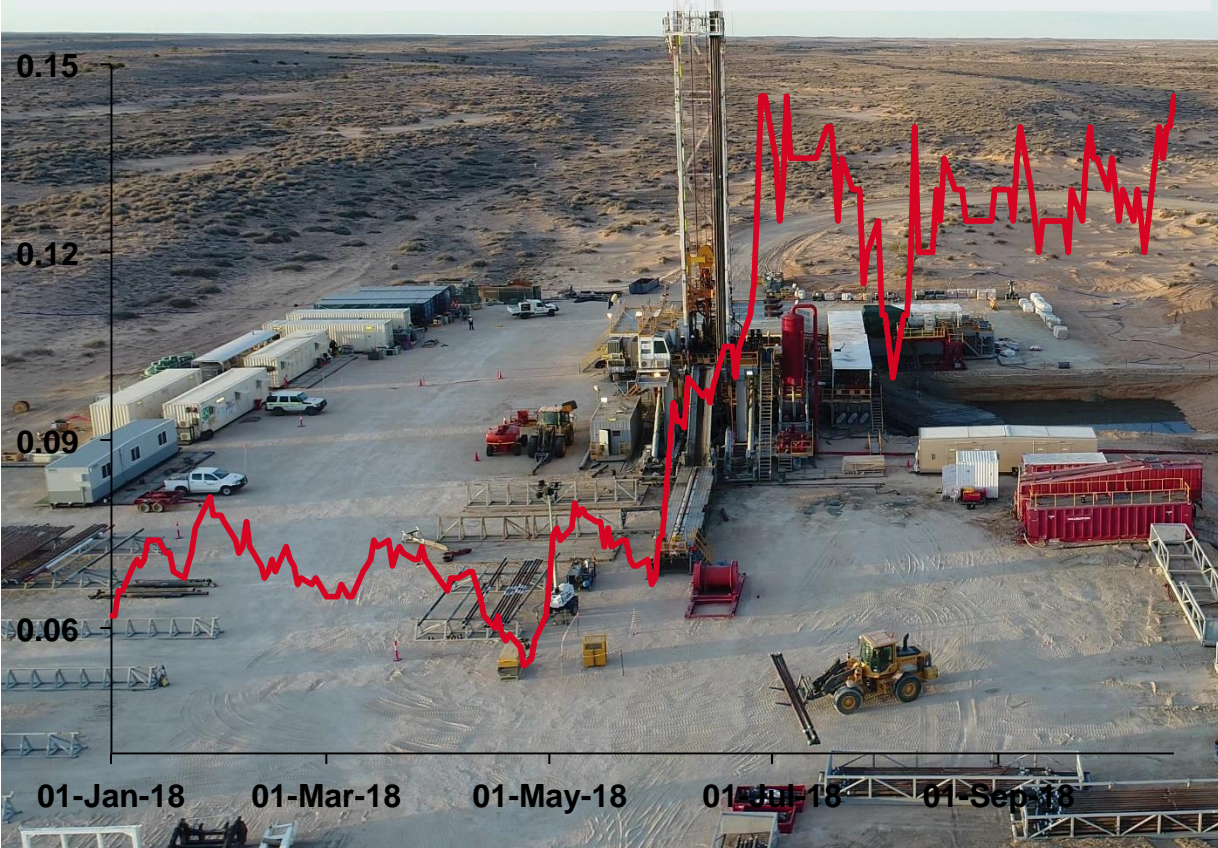
## Perth Basin License Information



# Strike Energy Limited



**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

19<sup>th</sup> 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](mailto:strike@strikeenergy.com.au)

W: [www.strikeenergy.com.au](http://www.strikeenergy.com.au)