

The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS PILOT UPDATE

Strike Energy Limited (**Strike** – ASX:STX) has commenced its workover and clean out operations at Jaws and is currently running the electronic submersible pumps (ESP) back into the two wells following completion of the coiled tubing operations.

Following retrieval of the two pumps, Strike entered the Jaws-1 well with coiled tubing and successfully worked through an obstruction that was encountered in the horizontal section. The clean out operations were then successful in reaching the 'toe' of the horizontal well and confirming a flow path through the wellbore. Nitrogen pumping was conducted but was unable to establish returns to surface. The current restart plan is to manage any remaining debris in the well through careful and controlled operation of the ESPs.

The workover program was brought forward as Strike managed to source the required equipment earlier than expected. Strike expects to restart the pumping and depressurisation operations within the next week with the objective of returning the Jaws wells to their critical desorption pressure and reinitiating gas flows. Surface equipment and operations methodologies have been reviewed post the New Year's Day gas event in order for the company to be prepared for the conditions previously encountered.

The Jaws-1 Project wells are located at the Southern Cooper Basin Gas Project (**SCBGP**) in PEL96 (Strike Operator and 66.67%, Energy World Corporation 33.33%).

ENDS

Investor and Media Contacts

Stuart Nicholls

Managing Director

Phone: +61 432 587 808

email: stuart.nicholls@strikeenergy.com.au

Justin Ferravant

Chief Financial Officer & Company Secretary

Phone: +61 8 7099 7483

email: justin.ferravant@strikeenergy.com.au