

The Company Announcement Officer ASX Ltd
via electronic lodgement

CBA R&D FACILITY EXTENSION

Strike Energy Limited (**Strike** or The **Company** – ASX:STX) advises the extension of the Commonwealth Bank of Australia (**CBA**) R&D Facility until 12 April 2019 to allow time to document the terms for a further extension until 30 June 2019.

The CBA R&D Facility was due for repayment in line with the examination of the FY18 R&D tax incentive registration on 30 March 2019. The CBA and Strike have agreed, subject to execution of definitive documentation, to extend the facility until 30 June 2019 with interim repayment milestones of:

- \$500,000 on 30 March 2019
- \$250,000 on both 30 April and 30 May 2019; and
- \$4,264,650 on 30 June 2019.

Strike CEO and Managing Director, Mr Stuart Nicholls said;

“The Company appreciates the ongoing support from CBA to extend the facility deadlines to align with the expected review timelines for the FY18 R&D registration. Concurrently Strike is progressing several opportunities and transactions to deliver additional capital into the group. The near-term procurement of capital is to ensure that Strike remains adequately funded to carry out and complete the Jaws pilot and the drilling of the West Erregulla-2 well slated for spud in May 2019.”

The Company is working with CBA to finalise the facility extension documentation and will update the market when complete.

ENDS

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