

WEST ERREGULLA-2 UPDATE

Highlights

- **Pronounced hydrocarbon shows in the Lesueur and Woodada formations**
- **Second intermediate section drilling ongoing at a total depth of 3,371m**

Current Operations

Since the last update, Strike has run in hole with the 10-5/8" assembly and commenced drilling the second intermediate hole section, with a current depth of 3,371m. Hydrocarbons have been seen throughout the section with good shows in the Lesueur Sandstone and Woodada Siltstone formations. Both formations had fair to good visual porosity, fluorescence in the cuttings and good elevated mud gas readings. These shows appear to be markedly better than in the nearest offset well, West Erregulla-1. These hydrocarbon bearing formations will be further evaluated through wireline logging at the TD of this hole section.

Forward Plan

Strike is conducting a drill bit change and will then run back in hole to continue the drilling of the second intermediate section to a nominal TD of 4,230m. Strike then plans to carry out open hole logging of the section, including the above-mentioned formations and the secondary conventional gas target of the well, the basal Wagina sandstone. The basal Wagina sandstone will be intercepted late during the drilling of this section.

West Erregulla-2

West Erregulla-2 is being drilled in EP 469, which is adjacent to and targeting analogous Permian gas sands of a similar size and nature as the Waitsia gas discovery. The well will be drilled to a planned total depth of 5,200m and penetrate two additional independent reservoir targets. These include a conventional gas target in the Basal Wagina sandstones and the primary gas sand sequence in the Kingia High Cliff.

Strike Energy Limited (**Strike** - ASX: STX) is the operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) the holder of the other 50% joint venture interest.

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West Erregulla-2 Location and Amplitude Visualisations of stacked targets:

