

WEST ERREGULLA-2 UPDATE

Highlights

- **Final production hole currently drilled to 4,650m**
- **Preparing to run in hole with LWD and drill ahead to intercept primary targets**

Since the last update, Strike has continued drilling the final 6-3/4" production hole section to a depth of 4,650m. The latest cuttings over the shakers reflect a sandy shale and this lithology is interpreted as the transition from the deltaic to marine section of the Irwin River, prognosed to be encountered just prior to the Kingia formation. Strike has now pulled out of hole to change out the bottom hole assembly ready to intercept the first primary target.

Forward Plan

The Easternwell 106 rig is currently undergoing a short period of maintenance and testing in preparation for entering the Kingia formation. These activities are anticipated to take 24 hours before normal drilling operations resume. Strike will then run in hole with a new bit, motor and a logging while drilling (LWD) assembly. The use of LWD will capture key formation data concurrently with drilling through the reservoir and significantly reduce the risk of hole conditions impacting data quality. After the Kingia sandstone, Strike will continue drilling the production hole section through the Bit Basher shale, a second primary target in the High Cliff sandstone before reaching a nominal TD of 5,200m.

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.

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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ASX Announcement

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

