

# *Strike Energy Limited's West Erregulla Volumetrics*

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Strike Energy Limited (ASX: STX) (“Strike”) notes the announcement made by Warrego Energy Limited (ASX: WGO) (“Warrego”) regarding the contingent resource estimate certified by RISC on the 18<sup>th</sup> of May 2020. Strike acknowledges there are differences in volumetric estimates between the resource statement released by Strike on the 11<sup>th</sup> of November 2019 and this recent estimate by Warrego, based on the information disclosed in their announcement.

Warrego’s announcement acknowledged the discovery of the major West Erregulla gas field and work done by RISC in compiling a volumetric analysis of the results to date. Strike has requested a copy of the report and the assumptions behind it but is yet to receive any information on how the data was interpreted and relied upon. It is important to note, as detailed in Warrego’s release, “seismic attributes were not used to assess the extent of the field”, which indicates that the full dataset of available information was not taken into consideration.

Strike is the operator of EP469 and is the leading explorer of the Permian Gas Fairway of the North Perth Basin. Strike’s rigorous geological and geophysical work in the Basin broke open this deep gas play, proving the existence of major conventional gas fields deeper and further eastward than any previous subsurface interpretation has led to. This was a result of seismic analysis which fed into Strike’s modelling.

Strike’s resource estimate in November 2019 was compiled and certified by Igesi Consulting Pty Ltd in accordance with the SPE-PRMS-2018.

Strike is confident of its modelling, which has proven accurate to date, and has been used to inform the initial target identification and drilling program, which in the case of West Erregulla 2 led to the discovery of the West Erregulla gas field.

Strike will make any further announcements as and when required in accordance with its continuous disclosure obligations.

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