

Spud of Booth-1

- Booth-1 exploration well in L7 has spud and drilling operations have commenced.

Strike Energy Limited (**Strike - ASX: STX**) is pleased to announce that the L7 Joint Venture, comprising of Triangle Energy Global Ltd. (**ASX: TEG**), Echelon Resources Ltd. (**ASX: ECH**) formerly known as New Zealand Oil and Gas Ltd. and Strike, has spudded the Booth-1 exploration well in the north Perth Basin.

The Booth-1 well has a prognosed total depth of 2,900m measured depth and is expected to take approximately 3 weeks to drill.

About the Booth-1 Exploration Campaign

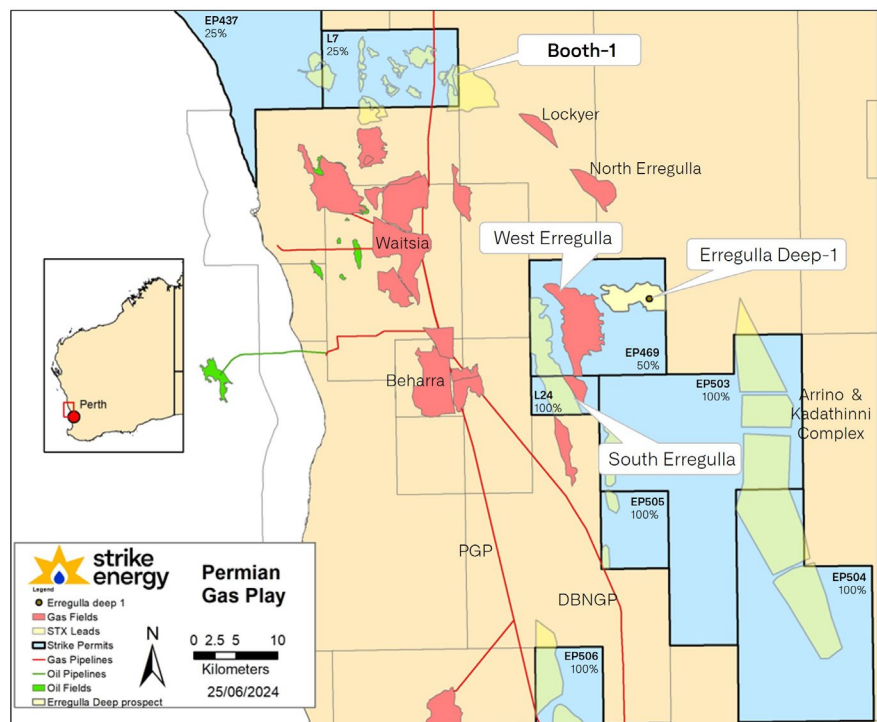
The Booth-1 well is being drilled into an interpreted structural closure to the north-west of, and on trend with, the Lockyer and North Erregulla discoveries.

The well is targeting gas in the Kingia-High Cliff reservoirs, with potential for oil or gas in the overlying sandstones within the Dongara and Cattamarra formations.

The Booth-1 well is located at Lat: 29° 7' 56.63" S, Long: 115° 9' 7.68" E.

The L7 JV is made up of:

- Triangle Energy: 50% & Operator
- Strike Energy: 25%
- Echelon Resources: 25%



This announcement is authorised for release by the Managing Director and Chief Executive Officer in accordance with the Company's Continuous Disclosure Policy.

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