

23rd November 2020

West Erregulla Update

Strike Energy Limited (Strike - ASX: STX) provides an update on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has installed the new slip and seal assembly. Pressure tests have been completed successfully and Strike has drilled out the shoe track of the first intermediate hole section.

Forward Plan

Strike will now resume the drilling program and is currently running in hole with a 12-1/2" drilling assembly to commence drilling the second intermediate hole section down to a depth of 3,750-4,150m.

About the West Erregulla Appraisal Campaign

Up to three appraisal wells will be drilled in the West Erregulla field, which is located in EP469. The appraisal wells will be drilled down to ~5,000m with West Erregulla 3 designed to test the continuation of the commercial gas accumulation in the northern fault block and West Erregulla 4 (and 5) to appraise the reservoir distribution in the central fault block. After various coring and logging operations all three wells will be flow tested (on success) and completed as future producers across the Kingia / High Cliff sequences for the proposed Phase 1 production operations. The Wagina gas discovery made in West Erregulla-2 will be appraised during the West Erregulla 4 & 5 wells.

The West Erregulla wells are to be executed at the following coordinates:

- West Erregulla 3: 29° 22' 40.79" S, 115° 18' 30.70" E
- West Erregulla 4 (proposed): 29° 25' 8.89" S, 115° 19' 18.15" E
- West Erregulla 5 (proposed): 29° 24' 1.72" S, 115° 18' 27.17" E

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

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

Company Contact

Stuart Nicholls Managing Director & CEO Email: stuart.nicholls@strikeenergy.com.au Investor & Media Contacts

Paul Ryan (Citadel-MAGNUS) Phone: 0409 296 511 Email: pryan@citadelmagnus.com



West Erregulla Gas Field & Well Locations in EP469

