

West Erregulla Update

- WE3 currently at 4,024m measured depth.
 - Gas shows throughout the Dongara and upper Wagina sandstones.
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Strike Energy Limited (Strike - ASX: STX) provides an update on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has completed wireline logging operations in the second intermediate hole section across the Jurassic and Triassic formations and cased and cemented the 9-5/8" casing in place. Post this, Strike commenced drilling operations and the well is currently at 4,024m (measured depth).

The wireline logs across the Jurassic and Triassic sequences revealed several conventional quality sands with good porosity development and evidence of historical hydrocarbon migration. However, these formations were measured with only residual amounts of retained oil and or gas.

During the drilling of the final section of the well, consistent hydrocarbons shows have been observed throughout the Dongara and upper Wagina sandstones.

Forward Plan

The drill string has been pulled to surface to change out the drill bit and add the logging while drilling tools onto the bottom hole assembly. Strike is currently running back in hole and the well will shortly encounter the basal Wagina and then the primary Permian objectives, the Kingia and High Cliff Sandstones.

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 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.

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West Erregulla Gas Field & Well Locations in EP469

