

West Erregulla Update

- WE4 has reached the primary target in the Kingia Sandstone and is now preparing to commence coring operations.
- Gas shows and drilling breaks observed in the top Kingia Sandstone.

Strike Energy Limited (Strike - ASX: STX) provides an update on the West Erregulla 4 well on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has continued drilling operations with WE4 currently at a measured depth of 4,886m, which is at the top of what is observed to be the high-quality section of the primary target in the early Permian Kingia Sandstone. Strike believes it encountered the top of the Kingia Sandstone at approximately 4,870m. Strike has successfully passed through the Carynginia Shale and Irwin River Coal Measures, where gas shows were observed throughout.

Forward Plan

Strike is now pulling out the bottom hole assembly to reconfigure for coring operations in order to commence coring of the high-quality section of the Kingia Sandstones. Strike will proceed to core a 45m interval of the Kingia, which may take several runs. At completion, Strike will return with the drilling assembly to drill through the Bit Basher Shale and then intends to core the High Cliff Sandstones.

About the West Erregulla Appraisal Campaign

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. West Erregulla 4 (and 5) will appraise the reservoir distribution in the central fault block. After various coring and logging operations the 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 also be appraised during West Erregulla 4 & 5.

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: 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

