

West Erregulla Update

- Core analysis shows permeabilities up to 430mD and porosities up to 19.9%.
- WE4 flow testing continues with the well continuing to clean up and favourable pressures measured.
- WE5 has landed and cemented the first casing string and is now drilling ahead at a depth of ~2,785 MD.

Strike Energy Limited (Strike – ASX: STX) provides an update on the West Erregulla Appraisal Campaign on behalf of the EP469 Joint Venture.

Current Operations

WE5 has landed and cemented the surface casing string and is now drilling ahead at a depth of ~2,785m measured depth (MD).

At WE4, Strike continues the production testing of the well where the well is in the clean-up phase and pressure conditions similar to WE2 have been encountered on initial flows. The high reservoir quality seen at WE4 has been confirmed by core results from the laboratory, which show permeability up to 430mD (unconfined) and porosity of up to 19.9% in the Kingia Sandstones. The extended flowing of WE4 will build further data in preparation for potential production operations at the West Erregulla Phase 1 development.



Forward Plan

Strike will continue the flow test program at WE4 until the well is sufficiently cleaned up and then Strike will perform a full production test. It is estimated it will take several more days of clean-up and stabilised flowing before this can be achieved.

At WE5 Strike will continue to drill the 12-1/4" intermediate hole section down to a nominal depth of ~3,750mMD, at which time wireline logs will be acquired. This will then be followed by running of casing and cementing in place.

About the West Erregulla Appraisal Campaign

The campaign comprises three appraisal wells drilled in the West Erregulla field, which is located in EP469. The appraisal wells are planned to 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: 29° 24' 1.72" S, 115° 18' 27.17" E

Strike Energy Limited is 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

