

West Erregulla Update

- WE5 at 4,895m having passed through the primary target in the Kingia Sandstone and is drilling ahead to the High Cliff Sandstone.
- Gas shows and drilling breaks observed throughout the Kingia Sandstone.

Strike Energy Limited (Strike - ASX: STX) provides an update on the West Erregulla 5 well on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has continued drilling operations with WE5 currently drilling ahead at a measured depth of 4,895m, having passed through the primary reservoir in the Kingia Sandstone which was encountered at 4,771m. The Kingia was observed to be high-quality with significant gas shows, high background gas and associated drilling breaks. The LWD data corroborates the drilling observations and final resource and reservoir characteristics will be collected via wireline logging at completion of the drilling.

Additional equipment has arrived at West Erregulla and WE4 is being rigged up with the new sand handlers and will recommence its clean-up before starting flow testing operations.

Forward Plan

Strike will complete drilling operations at WE5, including drilling through the secondary target of the High Cliff Sandstone. Post drilling operations, Strike will commence the detailed wireline logging campaign collecting an array of resource and reservoir data. At the completion of the wireline campaign, Strike will run and cement the final casing string in place, before completing the well as a future producer and commencing its flow testing.

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 are intended to 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 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 operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) 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

