

# WE5 confirms large high quality gas resource at West Erregulla

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- WE5 results are in line with pre-drill expectations confirming a large high quality gas resource at West Erregulla.
  - WE5 Kingia Sandstone results are above average for the Permian Gas Fairway across the various North Perth Basin gas discoveries.
  - Initial logs and petrophysics across the Kingia indicate:
    - Top Kingia encountered at 4,771m coming in considerably shallower than prognosed.
    - Gross Kingia thickness of 183m
    - Net pay in the Kingia of 32m.
    - Porosities of up to 15%.
  - WE5 reached a final depth of 5,015m MD with logging operations ongoing.
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Strike Energy Limited (Strike - ASX: STX) provides an update on the results of the West Erregulla 5 well on behalf of the EP469 Joint Venture.

Since the last update Strike completed drilling the well to a depth of 5,015m (measured depth, MD) reaching final depth in just 38 days. WE5 completed drilling operations in the Holmwood Shale after passing through the Bit basher Shale and the High Cliff Sandstone with Logging While Drilling tools (LWD). Subsequently, initial wireline logs have been acquired to confirm the reservoir and resource characteristics where these operations are ongoing.

The initial Kingia results are in line with expectations and confirm the presence of a large high quality gas resource at West Erregulla. The Kingia formation was encountered at 4,771 metres (MD), coming in considerably shallower than prognosed with a gross thickness of 183m. The Kingia reservoir section was made up of almost one single, large unit of very clean sand, with thick blocky porosity development. Gas was observed throughout the Kingia which was measured with a high gas saturation and is interpreted to have a net pay of 32m, with an average porosity of 10% across this section and porosities up to 15%.

The Kingia reservoir at WE5 is interpreted to be above average for the play across the various discoveries at Waitsia, Beharra and West Erregulla, which is confirmatory of the quality of the deep Permian Gas Fairway across the Erregulla region.

Gas was observed throughout the entire reservoir sections where reservoir pressures in the Kingia are yet to be recorded and will be captured in subsequent wireline runs together with other further data. The High Cliff sandstone was observed to have negligible reservoir development. Additional pay has been identified in shallower Permian reservoirs, however confirmation of a potential resource is subject to further testing.

All cut-offs for petrophysical calculations used have been as per WE2, WE4 and the neighbouring Waitsia gas field.

## Forward Plan

Strike will conduct additional wireline logging to procure fluid samples and pressures across the formations amongst other data. Once complete, Strike will then further condition the hole in preparation for running the final production casing string which will be cemented in place and then completed for the upcoming flow test across the Kingia Sandstones. The rig will then be released. The well will be kept on inventory for the Phase 1 development as a future producer.

## About the West Erregulla Appraisal Campaign

Three appraisal wells have been drilled in the West Erregulla field, which is located in EP469. The wells were designed to appraise the reservoir distribution of the field and have been (and will be) completed as future producers across the Kingia Sandstone for the proposed Phase 1 production operations.

The West Erregulla wells were executed at the following coordinates:

- West Erregulla 3: 29° 22' 40.79" S, 115° 18' 30.70" E (suspended pending re-entry)
- 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.

## Company Contact

### Stuart Nicholls

Managing Director & CEO

Email: [stuart.nicholls@strikeenergy.com.au](mailto:stuart.nicholls@strikeenergy.com.au)

## Investor & Media Contacts

### Paul Ryan (Citadel-MAGNUS)

Phone: 0409 296 511

Email: [pryan@citadelmagnus.com](mailto:pryan@citadelmagnus.com)

## West Erregulla Gas Field & Well Locations in EP469

