

Sale of interest in PEL96

Strike Energy Limited (Strike – ASX: STX) advises that it has entered into a binding share sale and purchase agreement with Greenflame Energy Pty Ltd, majority owned by ASX listed Talon Energy Limited, for the sale of 100% of the issued share capital in Strike subsidiary, Strike Energy 96 Pty Ltd, which holds Strike's interest in Cooper Basin permit PEL96 (Klebb & Jaws). The sale was executed for a nominal fee and from settlement, will release Strike from ongoing operational commitments and planned rehabilitation.

Settlement of the transaction is conditional on obtaining all necessary third-party consents and approvals and on sale of these interests Strike does not expect to register any loss after fully impairing the assets in June 2020. Strike will continue to review other interest it has received in its remaining Cooper Basin positions.

The sale of these assets is consistent with Strike's strategy of focusing its resources on the delivery of its vision in the Mid-West of Western Australia to become Australia's first Net Zero 2030 gas, renewables and fertiliser producer.

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

Investor & Media Contacts

Paul Ryan (Citadel-MAGNUS)

Phone: 0409 296 511

Email: pryan@citadelmagnus.com