

# Walyering Update

- Walyering-5 flow testing preparation complete with initial activities underway.
  - D-Sand perforated with wet-gas flowing and flaring through the bypass whilst final equipment arrives on site.
  - D-Sand preliminary reservoir pressures of 4,516 psi with a flowing well head pressure of 2,184 psi through a 24/64" choke.
  - D-Sand field gas samples measured with negligible CO<sub>2</sub> & zero H<sub>2</sub>S.
- Walyering-6 permits approved, civils commenced with drilling expected to start in May.

Strike Energy Limited (Strike - ASX: STX) provides an update on the testing and development activities at the Walyering gas field on behalf of the EP447 JV, where Strike is operator and the holder of 55% equity interest and Talon Energy (ASX: TPD) the other 45%.

## Walyering-5

Strike has commenced preliminary activities at Walyering-5 (W5) after experiencing some minor logistics delays. The mobilisation of the majority of the Halliburton well testing package has been completed and W5 has been rigged up for the initial clean up, perforation and unloading of the well. The surge tank and separator are waiting to clear customs and quarantine in the Fremantle Port which is expected to occur within the next 1-2 weeks. These pieces of equipment are critical for the accurate measurement of the condensate gas ratio and facilitating the full testing program.

In the meantime, the D-Sand has been perforated across a 12.6-metre interval, has unloaded the well bore fluids and is flowing gas through the bypass. The D-Sand is estimated to have a reservoir pressure of 4,516 psi and is flowing with well head pressures of 2,184 psi through a 24/64" choke to the bypass, which is constrained under the current equipment setup to approximately 7 mmscf/d. The D-Sand was observed to contain a wet gas with condensate present within the hydrocarbon stream, negligible CO<sub>2</sub> (<1%) and zero H<sub>2</sub>S. The condensate gas ratio will be accurately measured when the separator is installed and testing continues.



These preliminary results are very encouraging with the D-Sand only representing 35% of the total net pay measured in the petrophysical evaluation of the W5 well. The four wet gas charged Jurassic aged reservoirs at the Walyering gas field have the following petrophysical properties:

Reservoir	Interval Top TVDss (-m)	Gross Thickness (m)	Peak Porosity (%)	Average Porosity (%)	Net Pay (m)	% of Total Net Pay	Reservoir Pressure (psi)
A Sand	2,969	15	21.5	17.3	14	28%	4,386
B Sand	3,045	69	18	14.5	10	20%	Yet to be measured
C Sand	3,154	11	20.5	16.4	9	18%	Yet to be measured
D Sand	3,212	22	16.6	13.9	18	35%	4,516
<b>Total</b>	-	<b>116</b>	<b>21.5</b>	<b>15.4</b>	<b>51</b>	<b>100%</b>	<b>n/a</b>

Once the final pieces of equipment are tied into the flow testing package, each of the four reservoirs (A, B, C and D Sands) will be tested individually for several days, before being followed by a comingled test of all horizons. The testing program is expected to take 15-20 days to complete.

### Walyering-6

Strike will take the Ensign 970 rig back onto contract after completing its drilling with the current operator and expects to spud W6 in May-22 where land access and environmental permits have been approved. Strike has subsequently commenced the civil works at W6 in preparation for these proposed drilling activities.

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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