

Spud of Erregulla Deep-1

- Erregulla Deep-1 exploration well in EP469 (West Erregulla) has spud and drilling operations have commenced.

Strike Energy Limited (Strike - ASX: STX) provides an update on the drilling activities within EP469 as the operator of the EP469 Joint Venture, which contains the West Erregulla gas field.

Strike has commenced drilling the Erregulla Deep-1 (ED-1) exploration well in EP469. Strike expects to reach total depth at ED-1 in approximately 40 days, at which time it will provide an update on preliminary observations and the forward plan for the well.

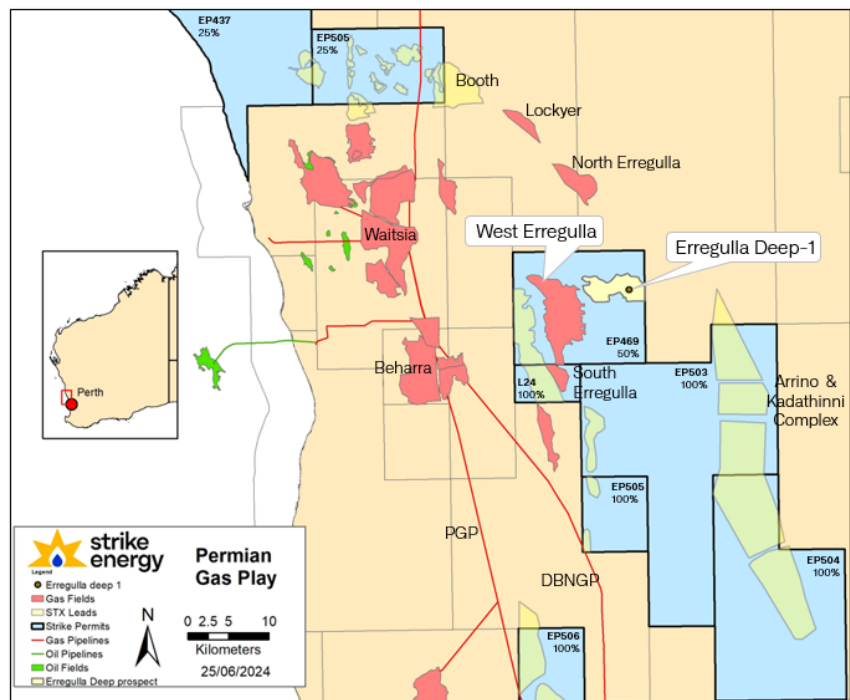
About the Erregulla Deep-1 Exploration Campaign

The Erregulla Deep-1 well is being drilled into an interpreted structural closure adjacent and due East of the existing Reserves at the West Erregulla gas field and on trend with the Lockyer and North Erregulla gas discoveries.

The ED-1 well is located at
Lat: 29° 22' 19.91" S, Long:
115° 24' 17.66" E.

The EP469 JV is made up of:

- Strike Energy: 50% & Operator
- Warrego Energy 469 Pty Ltd: 50%



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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