

Managing Director and Chief Executive Officer Appointment

Strike Energy Limited (Strike - ASX: STX) is pleased to announce the appointment of Mr Peter Stokes to the role of Managing Director and Chief Executive Officer.

Mr Stokes is a senior business leader with over 30 years of experience across the resources and logistics sectors. Until recently Mr Stokes was CEO of Capital Limited, an LSE listed mining services company with operations across North America, Africa and the Middle East.

Mr Stokes' appointment will take effect on 10 June 2025 at which time Ms Jillian Hoffmann will step down as Acting Chief Executive Officer.

Ms Hoffmann will continue in her role as Executive Director until 20 June 2025 to allow for a smooth transition, following which Ms Hoffmann will resume her role as Non-Executive Director.

Chairman, Mr John Poynton AO commented:

"The Strike Board is delighted to have secured the services of Peter Stokes whose deep experience in mining services, project management and logistics will be invaluable as we pursue our plans to extract maximum value from our strategically valuable gas reserves.

On behalf of the Board of Strike, I would like to sincerely thank our colleague, Jill Hoffmann, for the role she has played as Executive Director and Acting Chief Executive Officer over the past five months.

Jill has provided stability and continuity to the Board and Executive as we have completed the appointment of our new Chief Financial Officer, Tim Cooper and our new Managing Director and Chief Executive Officer, Peter Stokes. We thank Jill for her tireless efforts during this time."

Mr Stokes appointment represents a key step in reshaping and strengthening the Company's leadership team while also adhering to the Company's commitment to the highest levels of corporate governance.

Mr Peter Stokes said:

"I am delighted to be appointed Managing Director and CEO by the Board of Strike, a business which is entering a critical phase of its growth strategy. I am very much looking forward to working with the entire team and the Board to realise the significant potential of Strike for our stakeholders as we enter the next chapter of its development".

Mr Stokes Biography:

Prior to Mr Stokes' position as CEO of LSE listed mining services company Capital Limited, Mr Stokes was President Global Logistics, a key operational role for Toll Group, one of the largest logistics businesses in Asia Pacific. Before Toll Group, Mr Stokes was CEO of Barmenco Limited, an international leader in mechanised hard-rock underground mining. Peter was previously the Chief Operating Officer at Linfox, a leading Asia Pacific logistics group providing integrated supply chain solutions across Australia, Asia and New Zealand. Peter also spent 11 years at Accenture focused on the resources and logistics sectors.



Beyond his industry experience, Mr Stokes' qualifications include the Advanced Management program from Harvard Business School, Master of Business Administration from Bond University, Master of Applied Science from Western Australian School of Mines (Kalgoorlie, Australia), and Bachelor of Science (Geology) from the University of Western Australia.

Pursuant to Listing Rule 3.16.4, the material terms of Mr Stokes' employment contract can be found in Appendix 1 to this release.

This announcement is authorised by the Strike Board of Directors in accordance with the Company's Continuous Disclosure Policy.

Company Contact

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Appendix 1: Material Terms of Executive Employment Agreement

The material terms of the Executive Employment Contract with Mr Peter Stokes are as follows:

- **Commencement Date:** 10 June 2025.
- **Total fixed remuneration:** \$750,000 per annum (comprising base salary of \$720,000 and superannuation of \$30,000), subject to review from time to time.
- **Variable remuneration:** Eligible to be considered for a discretionary annual short term incentive award and an annual long term incentive award as determined by the Board. All incentive awards are subject to any required shareholder approvals and will be governed by the rules of Strike's applicable short-term incentive program or long-term incentive program.
- **Performance Rights:** Subject to obtaining shareholder approval to be sought at the Company's 2025 Annual General Meeting of Shareholders, the Company will grant Mr Stokes a total of 3 million performance rights that will vest in the following tranches:
 - two thirds (2,000,000 Performance Rights) to vest on the second anniversary of Mr Stoke's employment commencement date; and
 - **one**-third (1,000,000 Performance Rights) to vest on the third anniversary of the Mr Stoke's employment commencement date,subject to Mr Stokes remaining employed in the position of Chief Executive Officer and Managing Director at the time of vesting and subject to satisfactory achievement of performance as determined by the Board. Each Performance Right is a right to subscribe for one fully paid ordinary share in the capital of the Company.
- **Termination:** Either the Company or Mr Stokes can terminate the employment upon 6 months' notice. The Company can immediately terminate Mr Stokes' employment at any time for cause.
- **Non-compete:** Mr Stokes will be subject to a non-compete period of up to 6 months following cessation of employment.