

Board Changes following Strategic Investment

Strike Energy Limited (Strike - ASX: STX) advises of changes to its Board of Directors following the recent strategic investment by Carnarvon Energy Limited (Carnarvon - ASX: CVN), announced on 22 July 2025.

Appointment of Mr Will Barker as Non-Executive Director

The Board is pleased to announce the appointment of Mr Will Barker as a Non-Executive Director of Strike and as nominee of Carnarvon, effective immediately.

Pursuant to the subscription agreement entered into with Carnarvon for a two-tranche strategic placement to raise up to A\$88 million, Carnarvon has a right to nominate one of its directors to join the Board of Strike as a non-executive director subject to (among other things) Carnarvon's relevant interest remaining above 10%. Tranche 1 (~A\$52 million) of the placement completed on 25 July 2025 with tranche 2 of the placement subject to shareholder approval to be sought at an extraordinary general meeting expected to be held in mid-September 2025. Refer to ASX announcement titled "Strategic Investment by Carnarvon Energy" released on 22 July 2025 for further details.

Mr Barker is a current non-executive director of Carnarvon and brings over 20 years of experience in the exploration and development of large-scale resource projects in Australia and internationally. He is the founder and Executive Director of Western Gas and was previously General Manager LNG at Arrow Energy, where he played a key role in the development of Arrow's LNG project/business/assets prior to the company's A\$3.5 billion acquisition by Shell and PetroChina.

Mr Barker's deep technical expertise and commercial acumen will support Strike's continued execution of its integrated gas and power strategy and delivery of critical energy infrastructure in Western Australia.

Retirement of Mr Andrew Seaton

In conjunction with this appointment, Mr Andrew Seaton has retired from the Strike Board, effective immediately. Mr Seaton has served as a Non-Executive Director since 2017 and has made a significant contribution to Strike's transformation into a leading Perth Basin gas and power developer.

Strike Chair, John Poynton commented:

"Andrew has played a pivotal role in shaping Strike's strategic direction, supporting the Company through its transition from explorer to emerging producer. On behalf of the Board and management team, I thank him for his commitment and valuable counsel over the past 8 years."

We are pleased to welcome Will Barker to the Board at this important juncture and as nominee of Carnarvon. Will's deep experience in resource development, gas commercialisation and infrastructure delivery aligns strongly with Strike's growth strategy. His technical and commercial insights will be a valuable addition as we continue to advance our integrated gas-to-power developments and support Western Australia's energy transition."



This announcement has been authorised for release by the Board of Strike Energy Limited.

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