



Share purchase plan offer booklet

Strike Energy Limited ABN 59 078 012 745

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Offer Booklet requires your immediate attention. It is an important document which is accompanied by a personalised Entitlement and Acceptance Form and both should be read in their entirety. This document is not a prospectus under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission.

These materials do not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares to be offered and sold under the SPP offer have not been, and will not be, registered under the United States Securities Act of 1933 (the U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States, and therefore will only be offered and sold to Eligible Shareholders in Australia or New Zealand in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Letter from the Chairman and Managing Director

12 November 2019

Dear Shareholder

On behalf of the Board of Strike Energy Limited (**Strike Energy** or **the Company**), we are pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**).

Purpose of Offer

As announced on 1 November 2019, Strike Energy has successfully completed a placement of Shares to institutional and professional investors raising approximately \$30 million (before costs and expenses) (**Placement**). Funds raised from the Placement will be primarily used to further support Strike Energy's key projects, being:

- **West Erregulla in the Perth Basin** – having this year made three significant gas discoveries and booking a 1,185 BCF (gross, 502 BCF net to Strike Energy) 2C Contingent Resource¹ at West Erregulla, Strike Energy intends to appraise what it believes is one of the largest conventional gas fields ever discovered onshore Australia via the drilling of two additional wells at West Erregulla in 2020 and carry out additional seismic over the broader project area in order to further delineate additional resources. In parallel, Strike Energy will embark on the engineering and planning work required for a Phase -1 development final investment decision.
- **Southern Cooper Basin Gas Project** – Strike Energy will continue piloting activities at the Jaws wells at the Southern Cooper Basin Gas Project with the objective of achieving commercial flow rates of gas capable of supporting a commercial development of the SCBGP.

The SPP is intended to supplement the funds raised pursuant to the Placement and provide the Company with funding to carry out additional work programmes across the Company's portfolio of 100% owned assets in the Perth Basin, including substantial seismic campaigns across Strike Energy's 100% owned acreage in the Perth Basin with the objective of identifying further drill targets, and to provide general working capital.

Additional information regarding Strike Energy's forward strategy and intended use of funds raised under the Placement and SPP is set out in ASX announcement titled 'Perth Basin Strategy and Operations Update' dated 21 October 2019.

The offer

The SPP is offered exclusively to all Eligible Shareholders, being registered holders as at 7.00 pm (Sydney time) on 31 October 2019 (**Record Date**) with a registered address in Australia or New Zealand. Excluded Shareholders (as defined in the Terms and Conditions) will not be invited to participate in the SPP.

The SPP provides Eligible Shareholders with an opportunity to contribute between \$2,500 and \$30,000 in applying for new Shares at the same price as the Placement (being 23 cents per Share). The SPP will aim to raise up to \$5 million and is not underwritten.

The issue price

The Issue Price of Shares under the SPP is \$0.23 (23 cents) per Share (**Issue Price**), which is equal to the issue price under the Placement and represents a 16.9% discount to the 5 day volume weighted price of Shares over the period up to 28 October 2019 (being the last trading day prior to the announcement of the Placement and SPP).

¹ Refer ASX announcement "West Erregulla Resource Statement" released on 11 November 2019. The Company is not aware of any new information or data that materially affects the information included in that announcement and that all the material assumptions and technical parameters underpinning the resource estimate in that announcement continue to apply and have not materially changed.

Other key terms and conditions

Strike Energy reserves the right to increase the size of the SPP or scale back or refuse applications under the SPP at its absolute discretion. Any determination will be final. If Strike Energy scales back applications, you may be allocated fewer Shares than the Parcel of Shares for which you applied, and you will be refunded the difference in the Application amount (without interest payable on funds prior to your refund). When determining any Scale Back or rejection of applications, Strike Energy may take into account a number of factors, including the size of an applicant's shareholding, the extent to which Eligible Shareholders have sold or purchased additional Shares after the Record Date, whether the applicant has multiple registered holdings and the date an application was made. Eligible Shareholders are, therefore, encouraged to submit their applications early.

If total subscriptions under the SPP exceed an aggregate amount of \$5 million, Strike Energy reserves the right to accept oversubscriptions (subject to compliance with the Listing Rules). If total subscriptions under the SPP are less than the targeted \$5 million, Strike Energy may seek to place the shortfall to investors identified by it at a price not less than the Issue Price, subject to being permitted to do so under Listing Rule 7.1.

Participation in the SPP is entirely voluntary. All Shares issued under the SPP will rank equally with existing Shares and will carry the same voting rights and entitlement to receive distributions.

No brokerage, commissions or other transaction costs apply to purchases under the SPP.

How to accept this offer

To apply for Shares under the SPP, please follow the instructions on the enclosed personalised Application Form.

This letter and its attachments set out the details and Terms and Conditions of the SPP. We encourage you to read the enclosed material and seek your own financial and tax advice in relation to the offer before you decide whether to participate.

The SPP opens at **9.00 am (Sydney time) on 12 November 2019** and will close at **5.00 pm (Sydney time) on 29 November 2019**.

On behalf of the Board of Strike Energy, we invite you to consider participation in the SPP.

Yours sincerely



John Poynton AO
Chairman



Stuart Nicholls
Managing Director

Key Dates

Date (and time if relevant)	Event	
7.00 pm (Sydney time) 31 October 2019	Record Date	The date and time on which Strike Energy determined the eligibility of Eligible Shareholders.
9.00 am (Sydney time) 12 November 2019	Opening Date	SPP opens for acceptances.
29 November 2019	Closing Date	SPP closes. Applications must be received by 5.00 pm (Sydney time).
6 December 2019	Scale Back Date	The date on which any Scale Back is announced.
9 December 2019	Issue Date and Allotment Date	Shares will be issued and allotted on this date.
10 December 2019	Trading Date	Trading of Shares allotted under the SPP is expected to commence on ASX.
10 December 2019	Despatch Date	Transaction confirmations will be despatched to Shareholders.

This timetable is indicative only and Strike Energy may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are Sydney time.

Questions and Answers

1. What is the SPP?

The SPP is an opportunity for Eligible Shareholders to purchase additional Shares without brokerage, commissions or other transaction costs.

All Shares issued to you under the SPP will rank equally with your existing fully paid Shares and will carry the same voting rights and entitlements to receive distributions.

2. Who may participate in the SPP?

You may participate in the SPP if you are an Eligible Shareholder. You are an Eligible Shareholder if you are a registered holder of Shares on the Record Date with a registered address in:

- Australia; or
- New Zealand,

unless you are an Excluded Shareholder. Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also able to participate in the SPP in accordance with the Terms and Conditions.

An Excluded Shareholder is any:

- person who holds Shares (either for their own account or the account of another person) who resides outside Australia or New Zealand; or
- holder of Shares who is, or is acting for the account or benefit of, a person in the United States.

Each custodian, trustee or nominee must not distribute any documents relating to the SPP to any person in the United States and must not submit an Application or make payment by BPAY® or otherwise for Shares for any person for whose account or benefit it acts that is an Excluded Shareholder.

3. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

If you do not wish to participate in the SPP, no action is required on your part.

Before you apply for Shares, Strike Energy recommends you seek independent financial and tax advice from your stockbroker, accountant or other professional advisor, and you monitor the price of Shares (which is quoted in the financial pages of the major metropolitan newspapers and on the ASX website). This Offer Booklet does not purport to contain all of the information that you need to make an investment decision.

4. What is the Issue Price of the Shares under the SPP?	<p>The Issue Price of Shares under the SPP is \$0.23 (23 cents) per Share, which is equal to the issue price under the Placement and which represents a 16.2% discount to the 5 day volume weighted price of Shares over the period up to 28 October 2019 (being the last trading day prior to the announcement of the Placement and SPP).</p> <p>The market price or value of Shares is subject to market volatility. It may be higher or lower, at any time, than the Issue Price of the Shares you receive under the SPP. As such, there is a risk that Strike Energy's market price at the time the Shares are issued will be less than the Issue Price.</p>
5. How many Shares can I apply for under the SPP?	<p>If you are an Eligible Shareholder, you are entitled to contribute an amount of your choosing, not less than \$2,500 and not greater than \$30,000 (Nominated Subscription), in applying for new Shares, regardless of the number of Shares you currently hold. These amounts may be subject to any Scale Back.</p> <p>If you receive more than one copy of this Offer Booklet, or if you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares), the maximum amount you may apply to invest under the SPP in all capacities, and in aggregate, is \$30,000.</p> <p>By applying to purchase Shares under the SPP, you certify you have not exceeded this \$30,000 limit.</p> <p>If the Issue Price cannot be divided into your Nominated Subscription, to give a whole number of Shares, there will be a rounding down of the number of Shares. By applying to purchase Shares under the SPP, you acknowledge that any remaining balance of your payment arising from such rounding will be donated to a registered charity of Strike Energy's choosing. You will not receive a refund for this amount, which will always be less than the Issue Price of one Share.</p>
6. Can I transfer my offer to a third party?	<p>No. Your rights under this offer are personal to you and non-renounceable, so you may not transfer them.</p>
7. What will happen if the SPP is oversubscribed?	<p>The SPP aims to raise up to \$5 million. Strike Energy may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.</p> <p>Strike Energy may, at its absolute discretion, scale back the number of Shares that will be allotted to individual Shareholders under this SPP. If this happens you may be allocated Shares to a value which is less than the value of Shares that you applied for and the difference will be refunded to you.</p>

8. How do I apply for Shares under the SPP?	<p>If you wish to participate in the SPP, you can apply for Shares in the following ways:</p> <ul style="list-style-type: none"> • Apply for Shares by making a payment of your Nominated Subscription using the BPAY® facility provided by your bank as per the instructions in the Application Form. If you make a payment by BPAY®, you will be deemed to have completed an Application Form accepting Shares to the value of your Nominated Subscription. You do not need to return the Application Form if paying by BPAY®; or • Follow the instructions set out in the enclosed Application Form. Send your completed Application Form with your cheque, bank draft or money order drawn on an Australian branch of a financial institution in Australian currency, made payable to “Strike Energy SPP Offer” and crossed “Not Negotiable” to Boardroom Pty Limited in the enclosed reply paid envelope. <p>You will not be able to withdraw or revoke your Application once you have made a payment by BPAY® or sent us the completed Application Form.</p>
9. Can I apply for Shares under the SPP if my Shares are held by a custodian, trustee or nominee?	<p>If you are expressly noted on Strike Energy’s share register as the named beneficiary of Shares held by a custodian, trustee or nominee, and you reside in Australia or New Zealand, you will be eligible to participate in the SPP.</p>
10. How long is the SPP offer open for?	<p>The SPP opens at 9.00 am (Sydney time) on 12 November 2019 and closes at 5.00 pm (Sydney time) on 29 November 2019.</p> <p>If you want to participate you should ensure that Boardroom Pty Limited receives payment in cleared funds by no later than 5.00 pm (Sydney time) on 29 November 2019 (the Closing Date for the SPP).</p>
11. Do I have a guaranteed allocation of Shares under the SPP?	<p>No.</p> <p>Strike Energy reserves the right (in its absolute discretion) to:</p> <ul style="list-style-type: none"> • increase the size of the SPP. If this happens, you will be allocated the Parcel of Shares for which you applied (subject to any rounding, as detailed in the response to question 5 above); or • scale back applications under the SPP. If this happens, you may be allocated fewer Shares than the Parcel of Shares for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund).
12. What is the market price of Shares?	<p>The market price of Shares can be obtained from the ASX website by searching for “Strike Energy Limited” in the prices search screen.</p>
13. Taxation	<p>You should consult your own taxation advisor about the tax status of your investment in Shares.</p>

14. Further questions?

If you have any questions in relation to the SPP please call your stockbroker, accountant or other professional advisor. If you require information on how to complete the Application Form please contact the Registry on 1300 737 760 from within Australia or (+61) 2 9290 9600 from outside Australia between 8.15am and 5.30pm (Sydney time), Monday to Friday while the offer remains open



Terms and Conditions

Defined words and expressions used in this Offer Booklet are capitalised. See the Definitions section at the end of this Offer Booklet for their definition.

IMPORTANT NOTICE: The market price of Shares may rise or fall from now to when the Shares are issued or allotted to you under the SPP. If you apply to participate in the SPP by completing and returning the Application Form (or otherwise making a valid application in accordance with these Terms and Conditions), you are accepting the risk that the market price of Shares may change between the time you make your application and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price. Strike Energy encourages you to seek your own financial and tax advice regarding your participation in the SPP.

1. Offer timetable

- 1.1 This offer is dated, and taken to be made on, 12 November 2019.
- 1.2 The offer opens at 9.00 am (Sydney time) on 12 November 2019 (**Opening Date**) and closes at 5.00 pm (Sydney time) on 29 November 2019 (**Closing Date**). Application Forms and cheques, bank drafts, money orders or BPAY® payments may not be processed and may not be valid if they have not been received by the Closing Date. You must allow adequate time for Application Forms and cheques, bank drafts or money orders forwarded by post to be received by the Registry.
- 1.3 Any reduction in allotments of Shares under the SPP (**Scale Back**) is proposed to be announced on the Scale Back Date.
- 1.4 The Shares will be issued on the Issue Date.
- 1.5 It is expected that the Shares will be allotted on the Issue Date (**Allotment Date**).
- 1.6 A transaction confirmation is expected to be despatched to you on or around the Despatch Date.

2. Eligible Shareholders

- 2.1 You may participate in the SPP if you are an Eligible Shareholder.
- 2.2 If you are the only registered holder of a holding of Shares, but you receive more than 1 offer under the SPP (due to multiple registered holdings), you may only contribute a maximum of \$30,000 in applying for Shares.

2.3 If 2 or more persons are recorded in Strike Energy's share register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of the SPP. If as joint holders you receive more than 1 offer under the SPP due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for Shares. An agreement, representation, acknowledgement or certification given by any joint holder of Shares is taken to be an agreement, representation, acknowledgement or certification given by all joint holders.

2.4 An Eligible Shareholder who is a custodian, trustee or nominee within the definition of "custodian" in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**Custodian**) may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

2.5 If you are a Custodian, you may contribute a maximum of \$30,000 in applying for Shares for each Eligible Beneficiary on whose behalf you or a downstream Custodian holds Shares (but joint holders are taken to be a single holder). This is subject to you providing Strike Energy with a certificate in accordance with clause 3.10(e) by emailing it promptly to corporateactions@boardroomlimited.com.au. If you are not a Custodian, the rules for multiple single holdings apply and you may only contribute a maximum of \$30,000 in applying for Shares. You are not eligible to participate on behalf of a person who resides outside Australia or New Zealand.

2.6 If you are an Eligible Shareholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

2.7 The offer under the SPP is made on the same Terms and Conditions to each Eligible Shareholder (whether you are a custodian or hold Shares on your own account).

2.8 Participation in the SPP is entirely optional. If you are an Eligible Shareholder, you can choose whether or not to participate. If you are a Custodian, you can choose whether to extend the offer to your Eligible Beneficiaries.

3. Applications for Shares

Limitations on Applications

- 3.1 Subject to clause 3.2, if you are an Eligible Shareholder, you may apply to purchase an amount of your choosing, not less than \$2,500

and not greater than \$30,000 (**Nominated Subscription**).

- 3.2 This Parcel may be subject to a Scale Back and rounding.
- 3.3 Unless you are applying as a Custodian, the maximum amount of \$30,000 applies even if you receive more than 1 Application Form or if you hold Shares in more than 1 capacity (for example, if you are both a sole and joint holder of Shares – see clause 2 above) and irrespective of the number of Shares you hold on the Record Date. Strike Energy can reject any application for Shares if Strike Energy believes you have not complied with this condition.

Completing the Application Form and paying for Shares

- 3.4 If you wish to participate in the SPP, you must either:
- (a) make a payment by BPAY® if you have an Australian bank account enabled for this purpose. BPAY® customers must use the unique customer reference number shown on the instructions to the Application Form which is required to identify your holding. **If paying by BPAY®, you do not need to return your Application Form.**

Note: By using the BPAY® facility to apply for Shares, you represent to Strike Energy that the total of the application price for the following does not exceed \$30,000 as at the date of issue of Shares under the SPP:

- the Shares you are applying for;
- any other Shares you are applying for under the SPP, or Shares or interests in the class issued under a similar arrangement in the 12 months before your application under the SPP;
- any other Shares or interests in the class which you have instructed a Custodian to acquire on your behalf under the SPP; and
- any other Shares or interests in the class issued to a Custodian under an arrangement similar to the SPP in the 12 months before your application under the SPP as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Shares or interests.

- (b) complete the enclosed Application Form and return it with a cheque, bank draft or money order for your Nominated Subscription, in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Strike Energy SPP Offer” and crossed “Not Negotiable”. Strike Energy will not accept payment by cash.

Payment in cleared funds must be received by 5.00 pm (Sydney time) on the Closing Date.

Strike Energy’s discretions regarding Applications

- 3.5 Strike Energy has a broad discretion to accept or reject your Application to purchase Shares under the SPP in whole or in part, including if:
- (a) your Application Form, cheque, bank draft, money order or BPAY® payment is late, incorrectly completed, incomplete or otherwise determined by Strike Energy to be invalid;
- (b) your cheque or bank draft or money order is late, dishonoured or has not been completed correctly;
- (c) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the exact amount as indicated on the Application Form;
- (d) your BPAY® payment is not received or is incomplete or invalid;
- (e) unless you are applying as a Custodian, it appears that you are applying to buy more than \$30,000 (in aggregate) of Shares under the SPP;
- (f) if you are a Custodian, Strike Energy is not satisfied with your certification for any reason, or if you have not provided certification;
- (g) cleared funds are not received until after the Closing Date. While Strike Energy has the discretion to accept late Application Forms, cheques, bank drafts, money orders or BPAY® payments, there is no assurance that it will do so. Late Application Forms and cheques, bank drafts or money orders, if not processed, will be returned to you at your registered address. Late BPAY® payments may be returned to you by cheque (or any other

- method as Strike Energy determines) to your registered address;
- (h) the amount of your cheque, bank draft, money order or BPAY® payment is not equal to the amount indicated on the Application Form, in which event Strike Energy will:
- refund in full your application monies and not allot any Shares to you; or
 - allot to you the number of Shares that would have been allotted had you applied for the highest Parcel that is less than the amount of your payment and refund to you the excess of your application monies by direct credit deposit to your nominated bank account or by cheque; or
- (i) Strike Energy has reason to believe that you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

Strike Energy must reject applications if required to do so under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

Amount to be raised and Scale Back

- 3.6 Strike Energy (in its absolute discretion) reserves the right to increase the size of the SPP or scale back applications under the SPP.
- 3.7 If there is a Scale Back you may not receive all the Shares for which you have applied. Each applicant will be treated equally and scaled back on a pro rata basis based on the Parcel applied for. If a Scale Back produces a fractional number when applied to your Parcel, the number of Shares you will be allotted will be rounded down.
- 3.8 If there is a Scale Back, Strike Energy will refund to you by direct credit deposit to your nominated bank account or by cheque, the difference between your application money and the total Issue Price for the Shares allotted to you (provided that you will not receive a refund for an amount which is less than the Issue Price of 1 Share).

Interest

- 3.9 No interest will be paid on any application money returned to you, or held pending the issue of Shares under the SPP.

Significance of applying for Shares

- 3.10 If you apply to participate in the SPP:

- (a) your Application, on these Terms and Conditions, will be irrevocable and unconditional (it cannot be withdrawn or cancelled);
- (b) you represent that all details and statements in your Application are true and complete, and not misleading (including by omission);
- (c) you represent that you are and each person for whom you are acting is an Eligible Shareholder, and agree to provide (and, if applicable, direct your Custodian to provide) any requested substantiation of your eligibility to participate in the SPP;
- (d) if you are applying on your own behalf (and not as a Custodian), you acknowledge and agree that:
 - you are not applying for Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire Shares on your behalf under the SPP);
 - the total of the application price for the following does not exceed \$30,000 as at the date of issue of the Shares under the SPP: (i) the Shares you are applying for; (ii) any other Shares you are applying for under the SPP, or Shares or interests in the class issued under a similar arrangement in the 12 months before your application under the SPP; (iii) any other Shares or interests in the class which you have instructed a Custodian to acquire on your behalf under the SPP; and (iv) any other Shares or interests in the class issued to a Custodian under an arrangement similar to the SPP in the 12 months before your application under the SPP as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Shares or interests; and
 - Strike Energy will take no responsibility for Applications in excess of \$30,000;
- (e) if you are a Custodian and are applying for Shares on behalf of an Eligible Beneficiary on whose behalf you hold Shares, you acknowledge and agree:

- that you are a Custodian (as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547);
 - that you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the SPP, and the Eligible Beneficiary was provided with a copy of this Offer Booklet before giving such instruction;
 - that you are not applying for Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP; and
 - to certify to us in writing the matters required by section 8(3) of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, and that the information given in that certification is true, correct and not misleading;
- (f) you agree to these Terms and Conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the SPP;
- (g) you agree to be bound by the constitution of Strike Energy (as it may be amended from time to time);
- (h) you represent that you are in compliance with all relevant laws and regulations;
- (i) you authorise Strike Energy (and its officers or agents) to correct any error in, or omission from, your Application Form and to complete the Application Form by the insertion of any missing details;
- (j) you agree that Strike Energy may determine that your Application Form is valid and in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
- (k) you agree that your Application is only effective when received by the Registry and not when posted;
- (l) you acknowledge that Strike Energy may vary the timetable set out in this Offer Booklet at its discretion by lodging a revised timetable with the ASX;
- (m) you accept the risk associated with any return of application monies (for example, in the event of a rejected Application) or other refunds that may be despatched to you by to your address shown on Strike Energy's share register;
- (n) you agree to indemnify Strike Energy for, and to pay to Strike Energy within 5 business days of demand, any dishonour fees or other costs Strike Energy may incur in presenting a cheque or bank draft for payment which is dishonoured;
- (o) you acknowledge that none of Strike Energy, its advisors or agents, or the Registry has provided you with investment advice, financial product advice or taxation advice, and that none of them has any obligation to provide this advice, concerning your decision to apply for and purchase Shares;
- (p) you acknowledge that the Offer Booklet that incorporates these Terms and Conditions does not purport to contain all of the information that an investor may require to make an investment decision;
- (q) you acknowledge that there are risks associated with acquiring and holding Shares, including those described in the immediately preceding section;
- (r) you acknowledge that none of Strike Energy, its officers or agents are liable for any exercise of any discretions by any person referred to in these Terms and Conditions;
- (s) you acknowledge that any remaining balance of your payment, due to a rounding down of the number of Shares, will be donated to a registered charity of Strike Energy's choosing (provided that the remaining balance is less than the Issue Price of 1 Share);
- (t) if you make payment of application money by BPAY®, you acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;
- (u) you declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP;
- (v) you acknowledge and agree that you are not in the United States and are not acting for the account or benefit of a person in the United States;

- (w) you acknowledge that the Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the Shares to be offered and sold under the SPP offer will only be offered and sold to Eligible Shareholders in Australia or New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
 - (x) you acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand; and
 - (y) you agree not to send any materials relating to the SPP to any person outside Australia and New Zealand.
- 4. Parcel price and number of Shares**
- 4.1 You agree to pay the total application price of your Nominated Subscription.
 - 4.2 If the Issue Price cannot be divided into your Nominated Subscription to give a whole number of Shares, there will be a rounding down of the number of Shares. In accordance with clause 3.10(s), any remaining balance of your payment will be donated to a registered charity of Strike Energy’s choosing. You will not receive a refund for this amount, which will always be less than the Issue Price of 1 Share.
- 5. Issue of Shares**
- 5.1 On the Issue Date, Strike Energy will issue the number of Shares to each Eligible Shareholder on the basis set out in clause 4.2.
 - 5.2 Shares issued under the SPP will, at the time of issue, rank equally with, and have the same voting rights, distribution rights and other entitlements as existing Shares.
 - 5.3 Strike Energy will apply for Shares issued under the SPP to be quoted on ASX.
- 6. Variation and termination**
- 6.1 Strike Energy reserves the right at any time to:
 - (a) amend or vary these Terms and Conditions;
 - (b) waive compliance with any provision of these Terms and Conditions;
 - (c) withdraw the SPP or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the Closing Date;
 - (e) not accept an Application, not issue Shares, or issue Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 6.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where Strike Energy did not notify you of that event.
- 6.3 In the event the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.
- 7. Underwriting**
- 7.1 The SPP is not underwritten.
 - 7.2 Strike Energy reserves its right to place any shortfall under the SPP at a price not less than the Issue Price in accordance with its share issue capacity under the Listing Rules.
- 8. Settling disputes**
- 8.1 Strike Energy may settle in any manner it sees fit, any difficulties, anomalies or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application of Shares. The decision of Strike Energy is conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by Strike Energy, its Board of Directors or any of their delegates.
- 9. Privacy**
- 9.1 Chapter 2C of the Corporations Act requires information about Shareholders (including their name, address and details of the securities they hold) to be included in the public register of the entity in which they hold securities. This information must continue to be included in the public register even if they cease to be a Shareholder.
 - 9.2 Strike Energy and the Registry may collect personal information to process the application and implement the SPP, and to administer holdings of Shares.
 - 9.3 The personal information contained in Strike Energy’s share register is also used to facilitate payments and corporate communications (including financial results, annual reports and

other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including taxation laws and the Corporations Act.

- 9.4 The personal information Strike Energy collects in relation to Shareholders may include the name, address, other contact details, bank account details and details of their holdings of Shares.
- 9.5 Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact the Registry on 1300 737 760 from within Australia or (+61) 2 9290 9600 from outside Australia between 8.15am and 5.30pm, (Sydney time), Monday to Friday while the offer remains open.
- 9.6 Personal information regarding Shareholders may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers, and professional advisors), related entities of Strike Energy and each of their agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom Strike Energy will disclose personal information may be located overseas.
- 9.7 The main consequence of not providing the personal information outlined in clauses 9.1 to 9.4 above would be that Strike Energy may be hindered in, or prevented from, processing applications, and from conducting and implementing the SPP.
- 9.8 The Registry's privacy policy is available on their website:
<https://www.boardroomlimited.com.au/corp/privacy-policy>.

10. Governing law

- 10.1 These Terms and Conditions are governed by the laws in force in South Australia, Australia and are to be interpreted in accordance with their spirit, intention and purpose.

11. Inconsistency

- 11.1 These Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

Definitions

Allotment Date	The date on which Shares are allotted under the SPP.
Application	A correctly completed and submitted Application Form and attached application monies or a payment via BPAY®.
Application Form	The Application Form relating to the SPP that you received with this Offer Booklet, including the instructions. This may include a deemed Application Form in the same terms, where a valid BPAY® payment is made.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited ABN 98 008 624 691 or the market operated by it, as the context requires.
Beneficiary	A person on whose behalf a Custodian is holding Shares as at the Record Date.
Closing Date	5.00 pm (Sydney time) on 29 November 2019.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Despatch Date	The date on which the transaction confirmation statements are despatched to participating Eligible Shareholders.
Dollars or \$	Australian dollars.
Eligible Beneficiary	A Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States.
Eligible Shareholder	<p>A person who, at the Record Date, was recorded in Strike Energy's share register as being a registered holder of Shares with a registered address in:</p> <ul style="list-style-type: none">• Australia; or• New Zealand, <p>and who is not an Excluded Shareholder.</p>
Excluded Shareholder	<p>Any of the following registered holders of Shares:</p> <ul style="list-style-type: none">• a holder who holds Share (either on their own account or the account of another person) who resides outside Australia or New Zealand; or• a holder who is, or is acting for the account or benefit of, a person in the United States.
Issue Date	9 December 2019.
Issue Price	\$0.23 (23 cents) per Share.
Strike Energy	Strike Energy Limited ABN 59 078 012 745
Nominated Subscription	The total dollar amount subscribed for, being the Parcel multiplied by the Issue Price.

Offer Booklet	this offer booklet in respect of the SPP.
Opening Date	9.00 am (Sydney time) on 12 November 2019.
Parcel	A parcel of Shares in respect of an amount specified by the Shareholder(s) of not less than \$2,500 and not more than \$30,000, at the Issue Price.
Placement	The placement of Shares to institutional and professional investors announced on 1 November 2019.
Record Date	7.00 pm (Sydney time) on 31 October 2019.
Registry	Boardroom Pty Limited.
Scale Back Date	6 December 2019.
Share or Shares	A fully paid ordinary share in Strike Energy.
Shareholder(s)	Holder(s) of Shares.
SPP	This Share Purchase Plan.
Terms and Conditions	The terms and conditions of the SPP set out in this Offer Booklet, including these Definitions and the Application Form.