

# Walyering 3D Seismic Campaign Complete

- 3D seismic acquisition over Walyering conventional gas discovery is complete
- Walyering prospects which are now subject to interpretation of the new data may contain up to 263 BCF and 6.3 mmbbls of associated condensate
- High-quality data which may improve broader prospectivity of the area

Strike Energy Limited (Strike - ASX: STX "Company") is pleased to announce that it has completed the Walyering 3D seismic acquisition which included over 90 km<sup>2</sup> of high-quality data.

The acquisition was completed on time and represents the beginning of an exciting exploration program that will continue within the Strike 100% owned Perth Basin acreage throughout 2020.

The 3D seismic was shot over a known hydrocarbon accumulation and upon initial inspection is of a high quality and is the first dataset of its kind generated within the broader area. Strike will now look to identify drilling targets for future programs.

Strike has 100% equity ownership of the Walyering prospects within EP447 as well as the adjoining leases. Uplifts in prospectivity from the new 3D seismic may have a compounding effect on Strike's surrounding acreage.

After interpretation, Strike will look to progress marketing for a partner to join in this exciting project. Further information on the Walyering gas discovery and prospects can be found below:

Walyering Conventional Gas and Associated Liquids Prospective Resource <sup>a</sup>		
	100% Strike Energy Limited	
	Gas (BCF)	Liquids (mmbbls)
P-Mean	100	2.5
Low Estimate (P90)	20	0.2
Best Estimate (P50)	63	1.2
High Estimate (P10)	263	6.3

<sup>a</sup>As per UIL ASX announcement entitled: "Upgraded Prospective Resources for Walyering Gas Field" released and dated 16 May 2018. 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 estimates in that announcement continue to apply. The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

## The Walyering Conventional Gas Discovery

The Walyering conventional gas discovery was made in 1971 from within the Cattamarra Coal Measures (~3,350m) where the Walyering-1 well flowed 13.5 mmscf/d with only 1% CO<sub>2</sub> measured in the hydrocarbon stream.

Walyering is well located between the Parmelia Gas Pipeline and the Dampier to Bunbury Natural Gas Pipeline. This in conjunction with what is expected to be a hydrocarbon stream that requires very little processing lends itself towards being a low-cost development upon drilling success.

Strike estimates that the seismic campaign will take approximately 6 weeks to complete followed by several months of processing and interpretation.

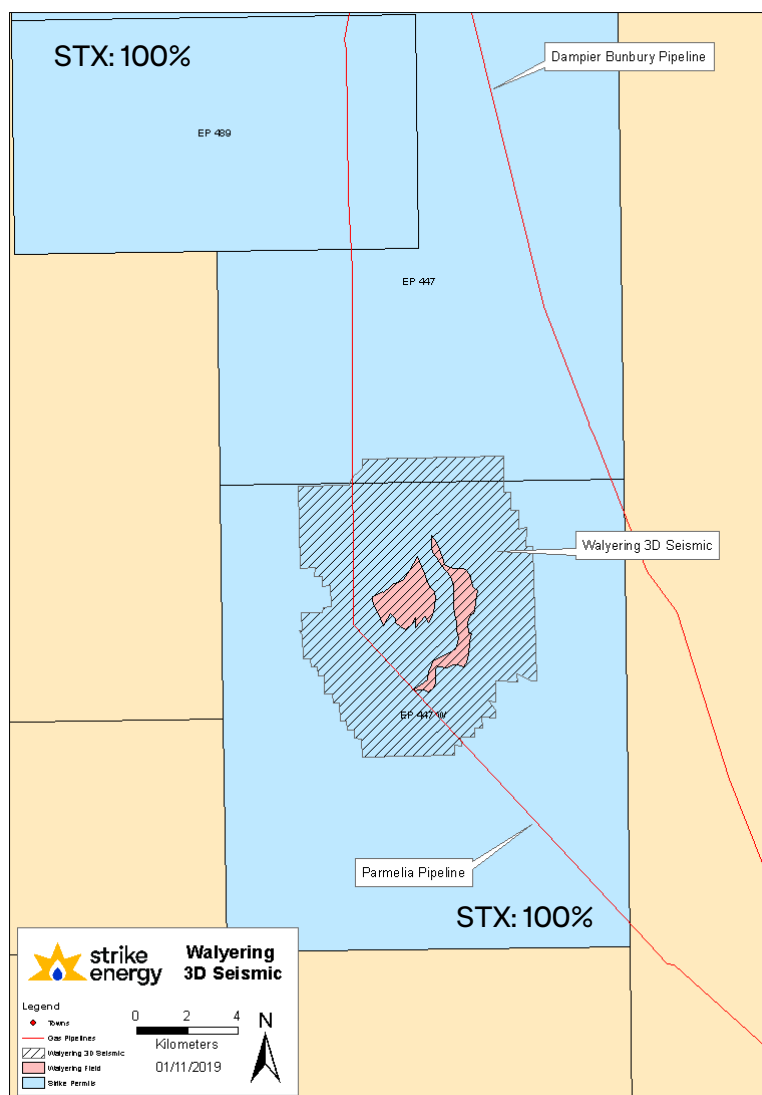
### Company Contact

#### Stuart Nicholls

Managing Director & CEO

Email:

[stuart.nicholls@strikeenergy.com.au](mailto:stuart.nicholls@strikeenergy.com.au)



### Investor & Media Contacts

#### Paul Ryan

Citadel-MAGNUS

Phone: 0409 296 511

Email: [pryan@citadelmagnus.com](mailto:pryan@citadelmagnus.com)