

West Erregulla Update

- Appraisal Plan approved for execution
- Additional drilling to be campaigned with the West Erregulla-3 well for efficiency and accelerated completion
- Development timeline remains on track with a proposed FID Q4/2020

Strike Energy Limited (Strike - ASX: STX "Company") as operator of EP469 provides the following update on the upcoming appraisal drilling campaign at the West Erregulla gas field.

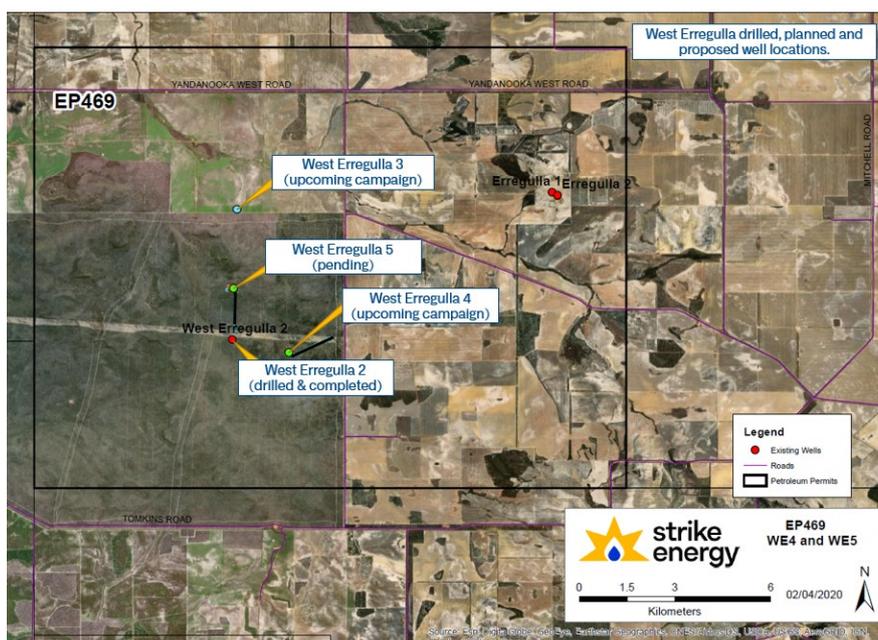
The EP469 JV has now approved the West Erregulla Appraisal Plan and Multi-year Work Program & Budget. Strike will now proceed to finalise major procurement activities, including a drilling rig, to incorporate the addition of WE4 (and contingently WE5) to the previously approved WE3 and capture campaign savings. This campaign is planned to commence during Q3/2020.

The opportunity to drill the wells in close succession will support further development of the 'learning curve', delivering efficiencies in execution of the appraisal campaign and for future development of the field.

WE5 approved as contingent with final decision due no later than November 2020 to meet campaign timing.

All appraisal wells will be constructed for use as future producers to support the proposed Phase 1 Development.

West Erregulla is within EP469 of which Strike Energy Limited is operator and holder of a 50% interest in joint venture with Warrego Energy Limited holding the remaining interest.



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