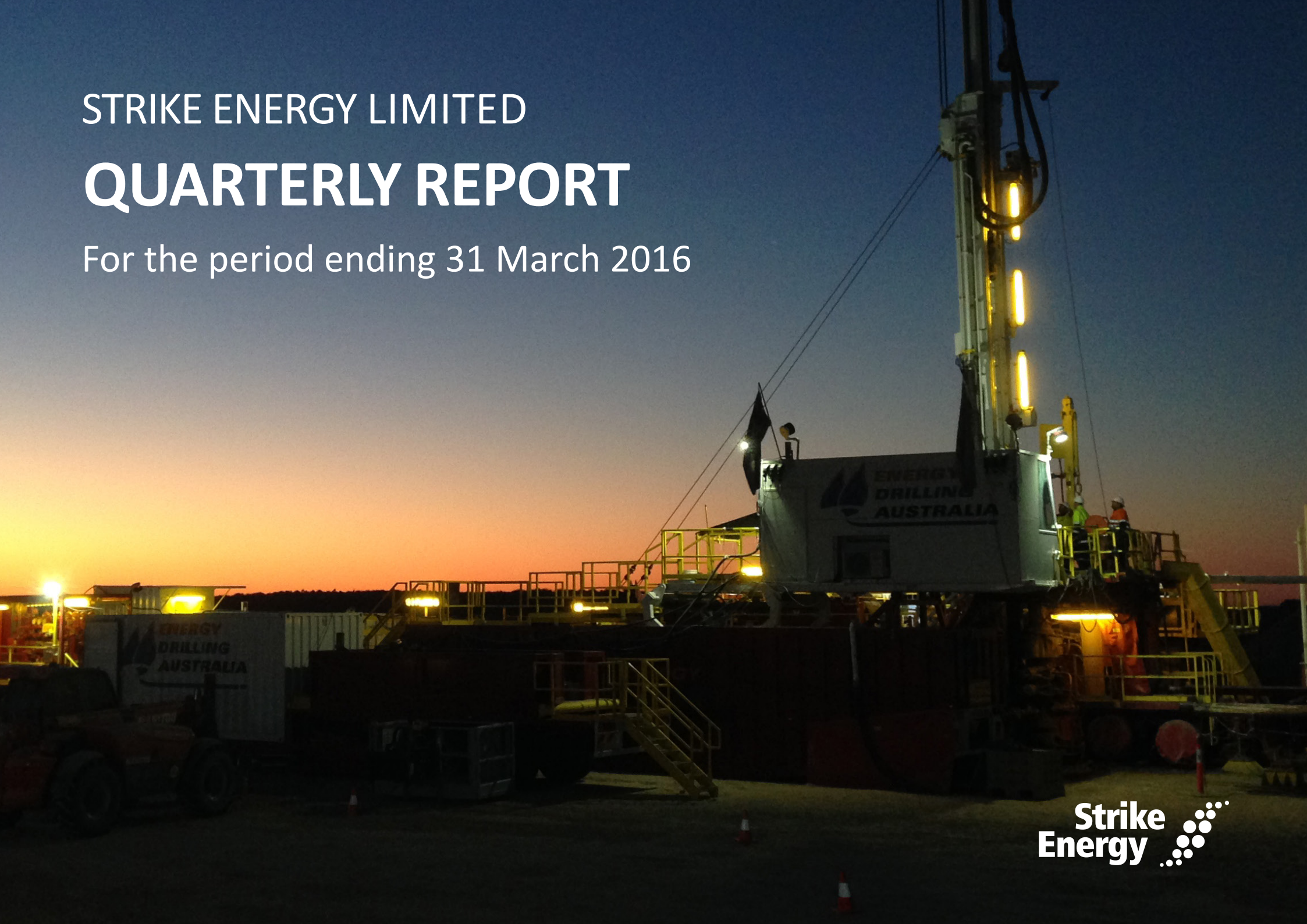


STRIKE ENERGY LIMITED

QUARTERLY REPORT

For the period ending 31 March 2016



	Key Achievements
Australia	
Southern Cooper Basin Gas Project	<ul style="list-style-type: none"> ✓ Record gas flow rates achieved. ✓ Rapid build in gas rates limited by pump efficiency not reservoir performance. ✓ Construction and commissioning of upgraded and enhanced production systems at Klebb 1, 2 and 3 nearing completion. ✓ Klebb 4 completion and deployment of an electrical submersible pump on track.
Strong Funding and Commercial Position	<ul style="list-style-type: none"> ✓ Cash on hand of \$4.4 million at the end of the quarter combined with the \$6.7 million from the recently completed placement means the Company is well funded to quickly progress our production testing program beyond threshold commercial gas flows. ✓ Design and cost proposals by leading engineering contractors for the Demonstration Facility progressing in a co-ordinated manner with field activities.



I am pleased to report on another active quarter for Strike.

As detailed in our recent Operations Update (released on 31 March, 2016), repeated production tests have established a consistent gas production ramp up profile that is characterised by progressive increases in gas flow rates that appear to be constrained principally by the capacity of the current lift systems.

The pump upgrade program now being constructed and commissioned at the Klebb wells and the fracture stimulation of Klebb 4 with a different pump solution are initiatives that are designed to address these engineering constraints and significantly improve our understanding of the ultimate gas production potential of the reservoir.

Our production testing at Klebb 1, 2 and 3 has delivered progressive improvements in gas flow rates with successive record monthly production during the quarter. Further increases are expected with the current pump upgrade program.

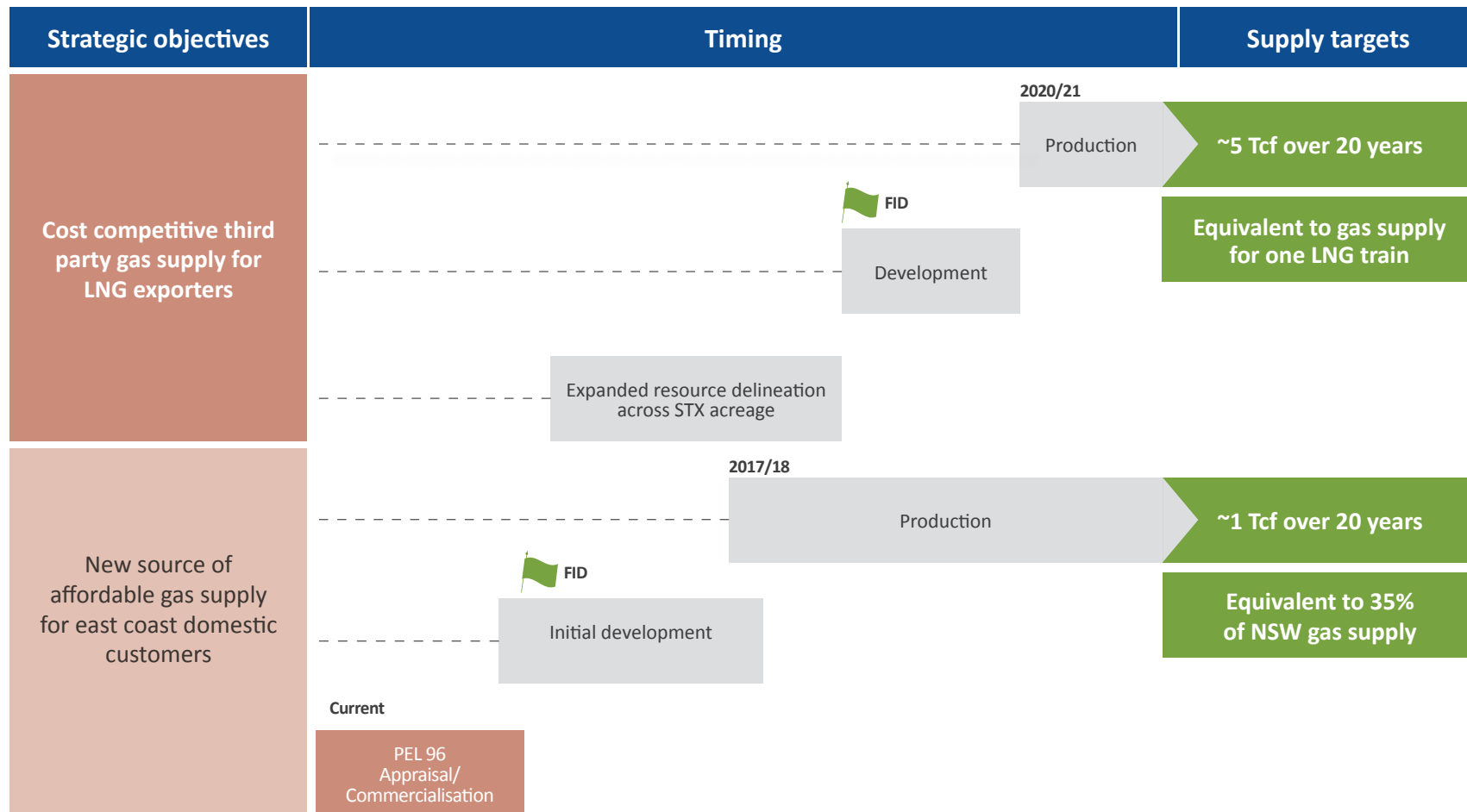
The planned completion of Klebb 4 with larger casing diameter allowing the deployment of an electrical submersible pump that facilitates gas and water separation in the well will remove the constraints caused by a co-mingled gas and water flow. This is a low risk, incremental improvement based on our direct experience with our first and second generation wells.

As announced on 7 April, 2016, immediately after the end of the quarter, we also completed a \$6.7 million capital raising to accelerate the commercialisation of the resource and fund further pre-development initiatives of the Southern Cooper Basin Gas Project (SCBGP). These pre-development activities include the design work being undertaken by two leading engineering contractors to achieve a competitively priced, modular Demonstration Facility that is amenable to third party processing which can be rapidly and cost effectively scaled up to support future production growth.

External conditions continue to be extremely favourable with low service costs and high rig availability in the Cooper Basin. Strengthening gas prices underpinned by strong domestic demand from major gas users in the east coast market provide an exceptional opportunity for Strike to realise the potential of this large scale gas resource, creating substantial value for our shareholders.



Southern Cooper Basin Gas Project: Strike's Strategic Objectives



Strike is positioning the Southern Cooper Gas Project as a long-life resource for domestic and export gas supply.

Klebb pilot highlights

- **Record gas flow rates achieved**
- **Field measurements confirm that the Klebb pilot is accessing a very large reservoir volume with only a very limited volume of coal below desorption pressure**
- **Klebb facility pump upgrade including Klebb 1 and 3 workovers nearing completion with commissioning underway**
- **Planning for Klebb 4 ESP completion advanced**

Further good progress has been made at the Klebb pilot during the quarter with record gas volumes being recorded. The consistent flow testing program from August 2015 has successfully reduced the average reservoir pressure in the vicinity of the Klebb wells to approximately 2,300 psi as measured by data gathered during the shut in of Klebb 1.

Rapid increases in gas rates have been observed from both Klebb 2 and Klebb 3 when water production is maintained above a threshold rate of between 400 – 450 bwpd. This is very encouraging and suggests that the average reservoir pressure of around 2,300 psi is approaching the average critical desorption pressure of the test interval.

While the rapidly increasing gas flows observed to date have been encouraging, they have been limited by the capacity of the Klebb 2 and Klebb 3 jet-pumps to handle these increasing gas volumes. The gas production potential of the reservoir will only be fully tested as these engineering constraints are progressively removed.

As a result, work to upgrade pump equipment and automation systems and the workover of Klebb 1 and Klebb 3 is nearing completion. These upgrades are designed to:

- Allow the pairing of two of the existing surface pumps, doubling injection water capacity to Klebb 2; and
- Allow larger downhole equipment to be deployed in Klebb 3 and increase the gas handling capacity of the well through the operation of a new surface pump with 150% greater output capacity.

These upgrades will also be further augmented by the fracture stimulation and electrical submersible pump (ESP) completion of Klebb 4 to be conducted late in the current quarter and commissioned early July.



Klebb Facility Pump Upgrade

Upgrade of Klebb 1, 2 and 3 pump equipment and automation systems is nearing completion and will allow:

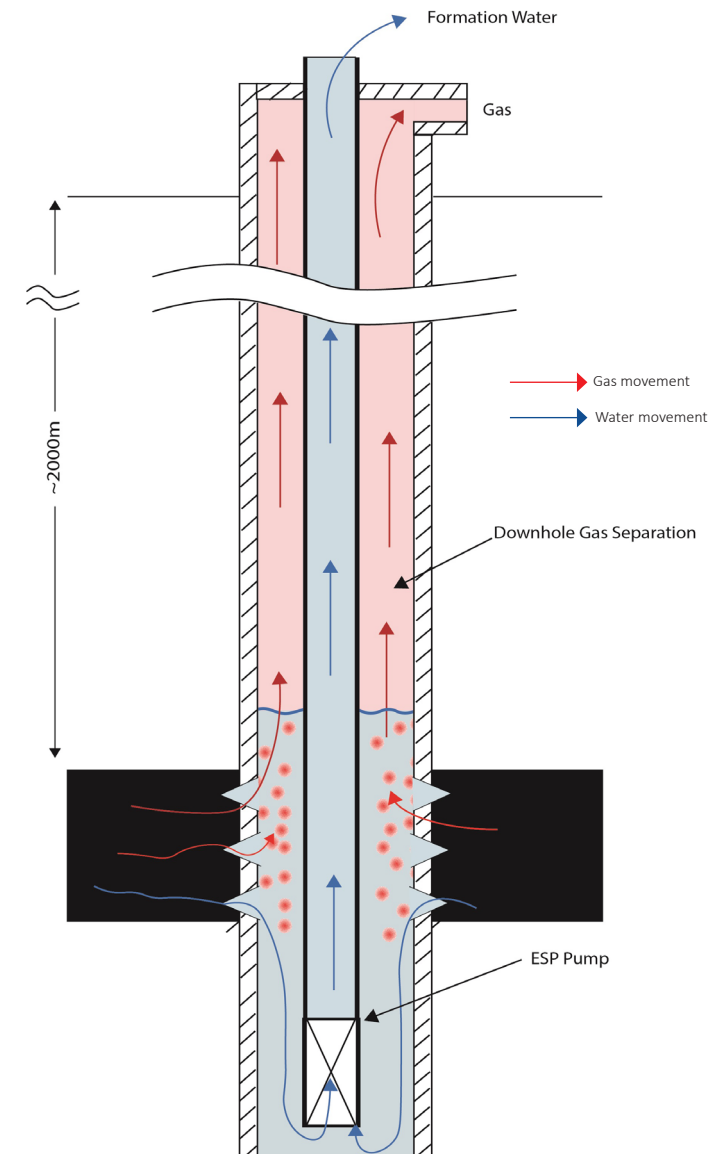
- Klebb 1 to achieve more efficient downhole gas / water separation by resetting the beam pump inlet below casing perforations;
- Klebb 2 to be operated using two of the existing surface pumps in parallel, doubling injection water capacity; and
- Klebb 3 to be operated using a new surface pump with 150% greater output capacity. The higher water injection rates and pressures delivered by this pump justify the installation of a larger downhole jet-pump, significantly increasing the gas rate at which pump capacity begins to constrain gas flow.

Klebb 4

Planning and long-lead procurement of critical equipment has been secured for Klebb 4 to allow frac operations to be completed in June 2016 and the well to be commissioned in July 2016. Klebb 4 will be completed with a fracture stimulation of around 500,000lbs in the Vu Upper Seam (similar to the Le Chiffre frac) and utilise an electrical submersible pump with capacity of up to 1,800 bwpd. This pump facilitates gas and water separation in the well (see adjacent diagram), eliminating jet pump capacity constraints.

Once tie-in is complete, Klebb 4 will contribute to the ongoing testing activities at Klebb by accelerating the growth of the existing low pressure zone at Klebb.

Klebb 4 – Electric Submersible Pump (ESP)



US Exploration and Evaluation Activities

The Company continues to hold its interests in the Permian Basin, Eagle Ford Shale and Eagle Landing Joint Ventures with no new exploration and/or field development activities occurring during the quarter.

The Company has no plans to make further investments in these projects.

US Production

Strike currently produces oil and gas from three independent assets. Total oil production for the quarter was 3,494 bbls up 14% on the prior quarter and gas production was 60,947 Mcf down 9% on the prior quarter.

The Eagle Landing Joint Venture (Strike 40% WI) produced 57,747 Mcf of gas and 1,150 bbls of oil net to Strike during the quarter, down 9% for gas and down 5% for oil on the previous quarter. The decrease in production for the quarter is a result of the well's natural production decline and some lost production due to weather related outages.

The MB Clearfork Project (Strike 25% WI) produces oil from 20 conventional Permian Basin wells in Martin County, Texas. During the quarter, the MB Clearfork Project produced 2,745 Mcf of gas and 1,817 bbls of oil net to Strike, down 2% for gas and up 45% for oil from the previous quarter. The increase in oil production for the quarter is due to the successful replacement of pumping equipment which resulted in outages in the previous quarter, while the reduction in gas production is a result of the field's natural production decline.

The Eagle Ford shale project (Strike 27.5% WI) produces oil and gas from the Bigham 1H well in Fayette County, Texas. The well produced 455 Mcf of gas and 527 bbls of oil net to Strike during the quarter, down 2% for gas and down 12% for oil on the previous quarter. The decrease in production for the quarter arose primarily as a result of minor compressor issues combined with unscheduled well maintenance.

Average realised prices during the quarter were US\$27.76/Bbl, down 32% from US\$40.87/Bbl in the previous quarter for oil and US\$1.94/Mcf, down 13% from US\$2.24/Mcf for gas in the previous quarter.

	MAR QTR 2016	DEC QTR 2015	QUARTERLY CHANGE
EAGLE LANDING JOINT VENTURE			
Gas (Mcf)	57,747	63,790	(9%)
Oil (Bbl)	1,150	1,209	(5%)
Total Revenue (USD'000)	140	190	(26%)
PERMIAN BASIN – MB CLEARFORK PROJECT			
Gas (Mcf)	2,745	2,683	(2%)
Oil (Bbl)	1,817	1,254	45%
Total Revenue (USD'000)	60	61	(2%)
EAGLE FORD SHALE – BIGHAM 1H			
Gas (Mcf)	455	465	(2%)
Oil (Bbl)	527	596	(12%)
Total Revenue (USD'000)	15	24	(38%)
TOTAL			
Gas (Mcf)	60,947	66,937	(9%)
Oil (Bbl)	3,494	3,058	14%
Total Revenue (USD'000)	215	275	(22%)
Total Revenue (AUD'000)	297	382	(22%)

Based on industry convention energy equivalence 6 Mcf of gas = 1 Bbl of oil

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Registered Office

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Securities Exchange

ASX : STX

Securities on Issue

Shares: 833,330,946
Options: 11,200,000
Performance Rights: 28,950,000

Analyst Coverage

Firm	Analyst
Euroz	Jon Bishop
Red Leaf Securities	Andrew Williams
Ord Minnett	John Young
Bell Potter	Peter Arden

The Company continued to advance a number of its financial and commercial initiatives during the March quarter.

Key highlights include:

- Planning and design work continued for a demonstration scale, modular gas processing facility (Demonstration Facility) to process, compress and deliver sales gas produced from the multi-well testing program within PEL 96 into the Moomba to Adelaide pipeline. As previously announced, this work is being undertaken independently by two leading engineering contractors to develop and refine cost proposals for the Demonstration Facility. The Demonstration Facility is being designed so that it can be rapidly and cost effectively scaled up to support future production growth from the SCBGP.
- In parallel with these engineering and design activities, the third party gas processing MoU was further developed during the quarter with additional interest from other midstream gas infrastructure groups now being considered by the Company. With current field activities focussed on fully testing the gas production potential of the reservoir and the economics and scale of this significant gas resource, the Company expects to be able to confirm the viability of this 'capital-lite' development model as the results of the upgraded production systems now being deployed are obtained.
- Following the completion of March Quarter, the Company successfully completed a \$6.7 million capital raising (prior to issuance costs) by way of a private placement (Placement) to sophisticated and professional investors (including Directors (or entities associated with Directors) of the Company.

The Placement shares are to be issued in two tranches as follows:

- 65,300,000 fully paid ordinary shares (Tranche 1 Placement

Shares) at \$0.10 per share to sophisticated and professional investors within the Company's 15% placement capacity under ASX Listing Rule 7.1. The Tranche 1 Placement Shares will be issued for trading on 14 April 2016.

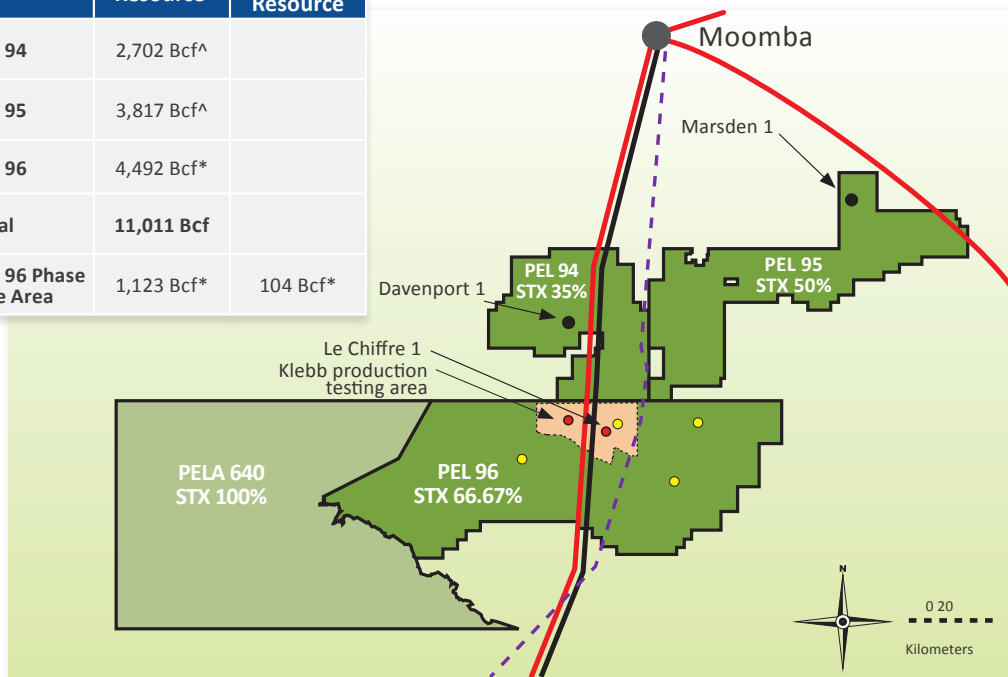
- 1,700,000 fully paid ordinary shares (Tranche 2 Placement Shares) at \$0.10 per share to Directors (or entities associated with Directors) of the Company which will be conditional on shareholder approval.

A General Meeting of Strike's shareholders to approve the Tranche 2 Placement Shares is to be held at the Company's office on Thursday 26 May 2016.

The Company completed the quarter with \$4.4 million of cash on hand and with the proceeds of the recent Placement is well positioned to continue its' field operations and activities aimed at accelerating the commercialisation of the SCBGP.

Eastern Australian Gas Market: Substantial opportunity for Strike

	Prospective Resource ⁺	2C Contingent Resource
PEL 94	2,702 Bcf [^]	
PEL 95	3,817 Bcf [^]	
PEL 96	4,492 Bcf*	
Total	11,011 Bcf	
PEL 96 Phase One Area	1,123 Bcf*	104 Bcf*



- PEL 96 Phase One Area
- Gas Pipeline
- Oil Pipeline
- Strzelecki Track
- Strike Phase One Area wells drilled
- Strike Wells Drilled
- PEL 96 Offset Wells
- PEL 96 and PELA – STX Operated

PEL	Net STX Acres
PEL 94	77,925
PEL 95	160,248
PEL 96	443,880
PELA 640	850,786
Total	1,532,839

* Mean estimate (net to Strike determined on a probalistic basis) per ASX announcement dated 19 Feb 2014 and adjusted for announced contingent resource estimate per ASX announcement dated 27 April 2015.

[^] Mean estimate (net to Strike determined on a probalistic basis) per ASX announcement dated 19 September 2012.

+ The estimated quantities of petroleum that may potentially be recovered by the application of a future development project 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 movable hydrocarbons.

Strike has an ideally positioned long-life multi-Tcf resource to supply into ~40 Tcf Eastern Australian gas demand over the next twenty years

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Such statements relate to future events and expectations and as such involve known and unknown risk and uncertainties, many of which are outside the control of Strike Energy Limited. Actual results, actions and developments may differ materially from those expressed or implied by the statements in this presentation.

Subject to any continuing obligations under applicable law and the Listing Rules of ASX Limited, Strike Energy Limited does not undertake any obligation to publicly update or revise any of the forward looking statements in this presentation or any changes in events, conditions or circumstances on which any such statement is based.

Contingent Resource Estimate

DeGolyer and MacNaughton was engaged by Strike to undertake an Independent Review of the gas resource in PEL 96 based on the data and information acquired to date by Strike from the drilling and flow testing programs carried out at the Le Chiffre 1 and Klebb 1, Klebb 2 and Klebb 3 wells.

DeGolyer and MacNaughton has estimated a contingent gas resource on a probabilistic basis for the initial zones that have been flow tested within the Le Chiffre 1 and Klebb 1 wells. As these zones only represent a portion of the net coal encountered at these locations, successful flow testing of additional zones will enable an increased contingent resource to be booked.

The table below summarises the Contingent Resource Estimates.

	Contingent Gas Resource Estimates – PEL 96 ¹		
Well	1C ²	2C ²	3C ²
Productive area (acres)	2,171	2,938	3,931
Le Chiffre 1 – Patchawarra Vu Upper and Vu Lower zones (bcf)	62.9	93.2	132.4
Klebb 1 – Patchawarra Vu Upper zone 9 (bcf)	42.1	62.2	93.3
Total Gross Contingent Resource (bcf)	105.00	155.4	225.7

1. Contingent Resource Estimates have been prepared in accordance with the Petroleum Resources Management System “PRMS”. Contingent Resource Estimates are those quantities of gas (produced gas less carbon dioxide and fuel gas) that are recoverable from known accumulations but which are not yet considered commercially recoverable.
2. 1C, 2C and 3C estimates in this table are P90, P50 and P10 respectively for each well and have been summed arithmetically
3. Net to Strike’s 66.7% interest in PEL 96

Competent Persons Statement

The information in this presentation that relates to the PEL 96, PEL 95 and PEL 94 contingent resources estimate has been taken from the independent reports as prepared by DeGolyer and MacNaughton, a leading independent international petroleum industry consultancy firm, and has been reviewed by Mr Chris Thompson (Chief Operating Officer of the Company). All other reported resource and or reserves information in this presentation is based on, and fairly represents, information prepared by, or under the supervision of Mr Thompson.

Mr Thompson holds a Graduate Diploma in Reservoir Evaluation and Management and Bachelor of Science Degree in Geology. He is a member of the Society of Petroleum Engineers and has worked in the petroleum industry as a practicing reservoir engineer for over 20 years. Mr Thompson is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion in this release of the resource and or reserves information in the form and context in which that information is presented.

About DeGolyer and MacNaughton

The information contained in this release pertaining to the PEL 96 contingent resources estimate is based on, and fairly represents, information prepared under the supervision of Mr Paul Szatkowski, Senior Vice President of DeGolyer and MacNaughton. Mr Szatkowski holds a Bachelor of Science degree in Petroleum Engineering from Texas A&M, has in excess of 40 years of relevant experience in the estimation of reserves and contingent resources, and is a member of the International Society of Petroleum Engineers and the American Association of Petroleum Geologists. Mr Szatkowski is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion of the contingent resource estimate related information in the form and context in which that information is presented.

While not yet commercial, these results confirm that the coals will be capable of substantial gas production rates and highly economic per well recoveries as the reservoir pressure is reduced at increasing distances from the wells.



Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

STRIKE ENERGY LIMITED

ABN

59 078 012 745

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	333	1,306
1.2 Payments for (a) exploration & evaluation	(3,510)	(11,072)
(b) development	-	(11)
(c) production (1)	(284)	(1,328)
(d) administration	(518)	(2,351)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (2)	181	8,994
Net operating cash flows	(3,798)	(4,462)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(67)	(78)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material) (3)	287	287
Net investing cash flows	220	209
1.13 Total operating and investing cash flows (carried forward)	(3,578)	(4,253)

(1) Production payments on a YTD basis include prepayments made under an existing gas transmission agreement for the Group's US assets totalling \$US 338K.

(2) Other operating cash flows on a YTD basis includes the receipt of \$8.5m from the ATO as a result of eligible R&D activities undertaken during this FY15 year.

(3) Other investing cash flows in the current quarter and on a YTD basis includes the receipt of \$287k cash that was released from security deposits (that was used to collateralise existing bank guarantees relating to the West Perth office lease), after the Group's exit from its West Perth office lease arrangements. .

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(3,578)	(4,253)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options (net of costs)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings (2)	1,790	3,640
1.17	Repayment of borrowings	(35)	(6,117)
1.18	Dividends paid	-	-
1.19	Other:		
	a. Interest and other cost of financing paid	(139)	(714)
	b. Interest & other items of a similar nature received	14	74
	Net financing cash flows	1,630	(3,117)
	Net decrease in cash held	(1,948)	(7,370)
1.20	Cash at beginning of quarter/year to date	6,361	11,694
1.21	Exchange rate adjustments to item 1.20	(44)	45
1.22	Cash at end of quarter	4,369	4,369

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2 (a)	249
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	(a) In addition to the respective salary and fee payments made to Directors, during the quarter, the Group also made payments to M H Carnegie & Co Pty Ltd (a director related entity via Mr M Carnegie) under the terms of an office leasing agreement (\$24,200).	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities (1) (2) (3)	9,804	9,444
3.2	Credit standby arrangements	-	-

- (1) The Group continues to be a party to the Orica Facility on the same terms and conditions as disclosed in the annual financial report for the year ended 30 June 2015.
- (2) The Group continues to be a party to the BlueRock Facility on the same terms and conditions as disclosed in the half year financial report for the period ended 31 December 2015.
- (3) The Group continues to be a party to the Macquarie Facility on the same terms and conditions as disclosed in the half year financial report for the period ended 31 December 2015. During the current quarter, the Company drew down an additional \$1,790,000, with a total of \$3,640,000 being drawn down under the facility on a year to date basis.

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	4,818
4.2	Development	-
4.3	Production	249
4.4	Administration	677
Total		5,744

The above estimated cash outflows for the next quarter do not take into account the benefit of cash inflows from the sale of production or forward gas sales prepayment agreements, cash inflows associated with committed lines of financing and the effect of other cash flow positive activities.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,677	5,471
5.2 Deposits at call	-	19
5.3 Bank overdraft	-	-
5.4 Other – Share of JV bank accounts	2,692	871
Total: cash at end of quarter (item 1.22)	4,369	6,361

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements acquired or increased	N/A		

For further details on the Company's petroleum permits and joint ventures, please refer to Appendix A.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities (1)	833,330,946	833,330,946		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			Exercise price	Expiry date
	7,000,000		20 cents	18 Nov 2016
	1,000,000		20 cents	01 Nov 2017
	3,000,000		20 cents	18 Nov 2018
	200,000		18 cents	10 Apr 2018
(2) 1,700,000			- cents	14 May 2016
(3)(5) 26,800,000			- cents	30 Oct 2018
(4) 450,000			- cents	30 Oct 2018
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter	500,000		20 cents	01 Nov 2015
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

(1) Subsequent to the end of the quarter and as announced on 7 April 2016, the Company successfully completed a \$6.7 million private placement (prior to issue costs). The placement was made to sophisticated and professional investors, including Directors (or entities associated with Directors) and will result in the issuance of 67 million new shares in the Company.

(2) Reflects performance rights issued under the Company's Employee Share Incentive Plan – for details of these awards, reference should be made to the Group's Annual Financial Report for the year ended 30 June 2015.

(3) Reflects performance rights issued under the Company's Employee Share Incentive Plan – for details of these awards, reference should be made to the Group's Annual Financial Report for the year ended 30 June 2015.

(4) During the quarter ended 30 September 2015, 450,000 performance rights were issued to an employee under the terms of the Company's Employee Share Incentive Plan - for details of this award, reference should be made to the Company's ASX announcement dated 14 August 2015.

(5) During the quarter ended 31 December 2015, 150,000 performance rights were cancelled under the terms of the Company's Employee Share Incentive Plan due to the resignation of an employee, reference should be made to the Company's ASX announcement dated 14 December 2015.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
Company Secretary

Date: 14 April 2016

Print name:
Sean McGuinness

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

Appendix A – Petroleum permit and joint venture interests

Australia

Permit / Joint Venture	Location	Registered Holder	Involvement	% Interest
PEL 96	Southern Cooper Basin	Strike Energy 96 Pty Limited	Operator	66.667
PELA 640	Southern Cooper Basin	Strike Energy Cooper Pty Limited	Operator	100.00
PEL 515	Cooper Basin	Strike Energy Cooper Pty Limited	Operator	100.00
PEL 94	Southern Cooper Basin	Strike Energy 94 Pty Limited	Participant	35.00
PEL 95	Southern Cooper Basin	Strike Energy 95 Pty Limited	Participant	50.00
PPL 210	Southern Cooper Basin	Strike Energy 95 Pty Limited	Participant	50.00

United States

Permit / Joint Venture	Location	Registered Holder	Involvement	% Interest
Eagle Landing Joint Venture	Texas	Strike Energy Eagle Ford LLC	Participant	27.5
Permian Basin	Texas	Strike Energy Permian Basin LLC	Participant	25.0
Eaglewood Joint Venture	Texas	Strike Energy Wilcox LLC	Participant	40.0

+ See chapter 19 for defined terms.