

The Company Announcement Officer
Australian Securities Exchange Ltd
via electronic lodgement

USA EXPLORATION PROGRAM UPDATE

Strike Energy Limited (ASX: STX) is pleased to provide the following update on our USA exploration program.

Highlights

- **First St Landry Canyon Project high-impact exploration well spuds**
- **Eagle Ford Shale lease position increased to 22,764 acres (6,260 acres net to Strike)**

Following Strike's successful \$16.8 million capital raising the Company is well positioned to accelerate our USA exploration program.

Activities are now underway on two of the Company's key projects. In the event of success, each has the potential to significantly increase the value of Strike's USA business.

WILCOX SLOPE, St Landry Canyon Project, onshore Louisiana

Strike has a 10% working interest in the St Landry Canyon Project, onshore Louisiana. The 37,000 acre project area contains a number of prospects and is onshore and on trend from McMoRan Exploration Co.'s Davy Jones discovery, which is estimated to contain up to 6.7 Tcfe of gas and liquids.

The first target to be tested is the West Plumb Bob Prospect which is estimated to have a resource potential of 360 Bcfe including 15 million barrels of condensate (P50 case) and up to 680 Bcfe (P10 case).

The AD Kennison #1 well on the West Plumb Bob Prospect spudded on 31 August and has a planned total depth of 18,100 feet (5,517 meters). Drilling is expected to take 100 to 120 days. Strike has already funded its share of the well's dry hole cost.

OUR STRENGTHS

- Multiple large scale growth options
- Experienced team
- Long term track record of success

Strike Energy Limited
Ground Floor, 10 Ord Street
West Perth WA 6005

T: 61 8 6103 0999
F: 61 8 6103 0990
E: strike@strikeenergy.com.au
www.strikeenergy.com.au

EAGLE FORD SHALE, Eagle Landing Joint Venture, Texas

Strike has a 27.5% working interest in Eagle Landing Joint Venture, which has been building a lease hold position within the Eagle Ford Shale trend in Texas. The Eagle Ford Shale has rapidly emerged as one of the USA's most sought after unconventional gas and liquids plays.

The Joint Venture has now increased its lease position to 22,764 acres (6,260 acres net to Strike). Recently reported production rates from Eagle Ford Shale wells adjacent to Strike's acreage have confirmed the extension of the Eagle Ford productive trend. The Joint Venture is planning to further evaluate the acreage through a drilling program over the next six months.

Yours faithfully

A handwritten signature in black ink, appearing to read "Simon Ashton".

SIMON ASHTON
Managing Director

Further information:

Strike Energy Limited

Simon Ashton – Managing Director

T: 61 8 6103 0999

E: strike@strikeenergy.com.au

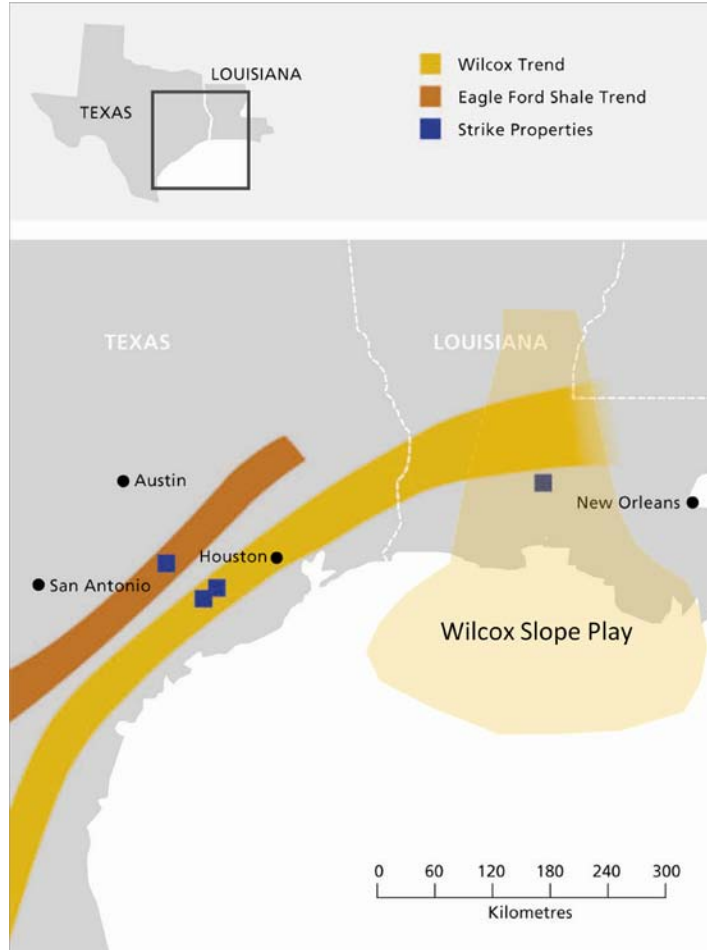
ASX Announcement



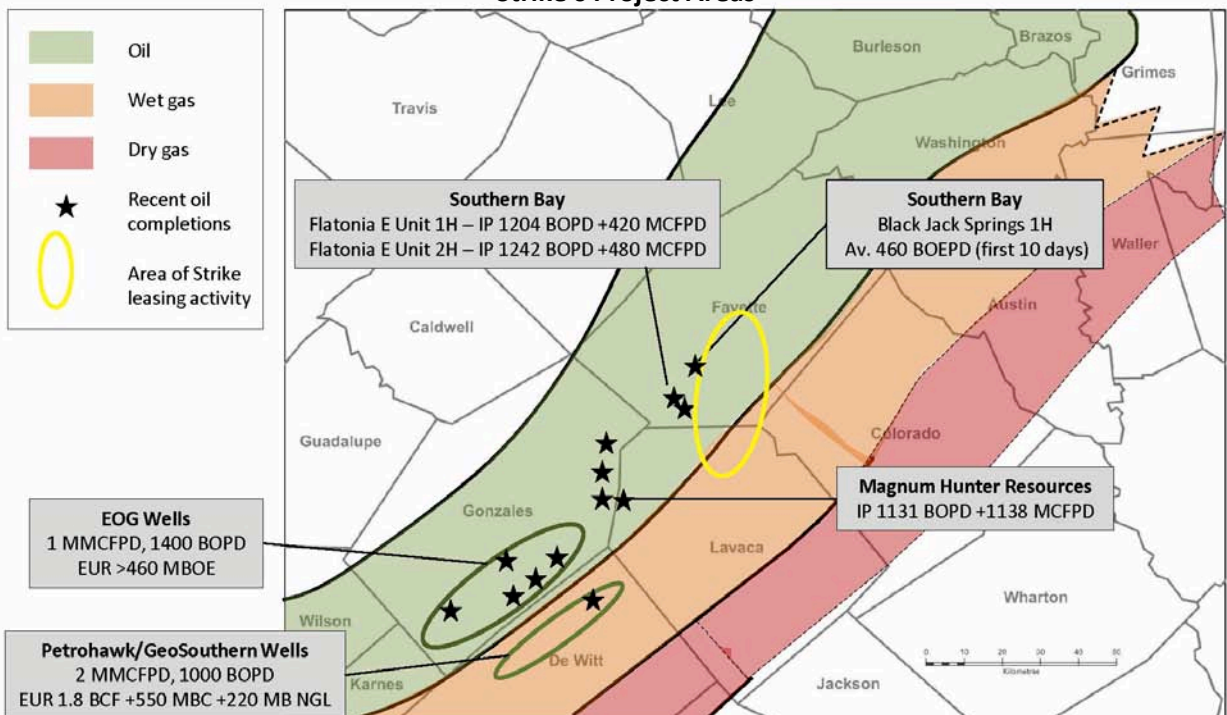
Strike Energy Limited

ABN 59 078 012 745

6 September 2011

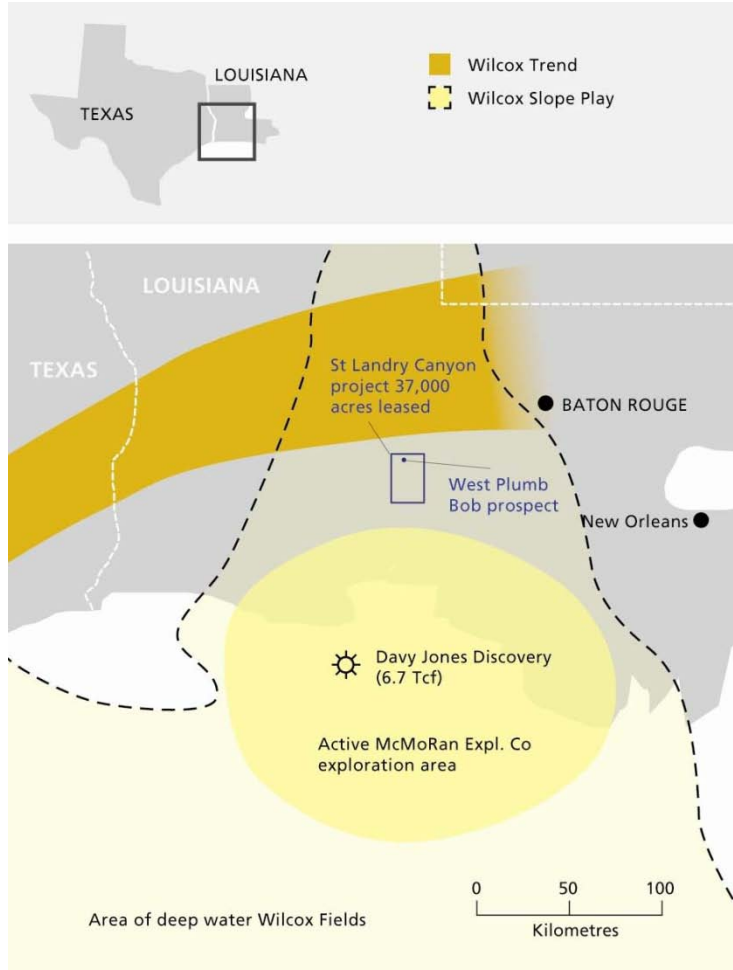


Strike's Project Areas



Strike's Eagle Ford Shale Area of Activity

ASX Announcement



Strike's Wilcox Slope Area of Activity