

The Company Announcement Officer, ASX Ltd
via electronic lodgement

EAGLE FORD SHALE ACTIVITIES UPDATE

- **Fracture stimulation of the Bigham 1H production test well to commence next week**

Strike Energy Limited, through its' interest in the Eagle Landing Joint Venture, participates in an Eagle Ford Shale project covering approximately 37,400 acres – in excess of 10,200 acres net to Strike's 27.5% working interest.

A 21 stage fracture stimulation operation is scheduled to commence at the joint venture's first production test well – Bigham 1H – early next week. Once the frac program has been completed, cement plug drill out and flow back operations will be undertaken. Production testing will occur once the well has cleaned up and, assuming trouble free operations, initial production results should be available during the second half of October.

As previously advised, Bigham 1H was drilled to a total measured depth of 17,700 feet (~5,400 metres), with a 5,150 foot (~1,570 metre) horizontal section successfully drilled and cased in the Upper Eagle Ford formation.

The Eagle Landing Joint Venture is focused on the high-value gas-condensate fairway within northern Lavaca and southern Fayette Counties, Texas (see Map 1 below). The joint venture's lease position has over 300 potential drilling locations based on 120 acre well spacing (80 well locations net to Strike) and a potential resource of 135 – 165 million Boe (35 – 45 million Boe net to Strike).

OUR FOCUS

- **COOPER BASIN**
Over 1 million net acres with unconventional potential
- **EAGLE FORD SHALE**
10,000 net acres within the gas-condensate fairway

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ASX Announcement

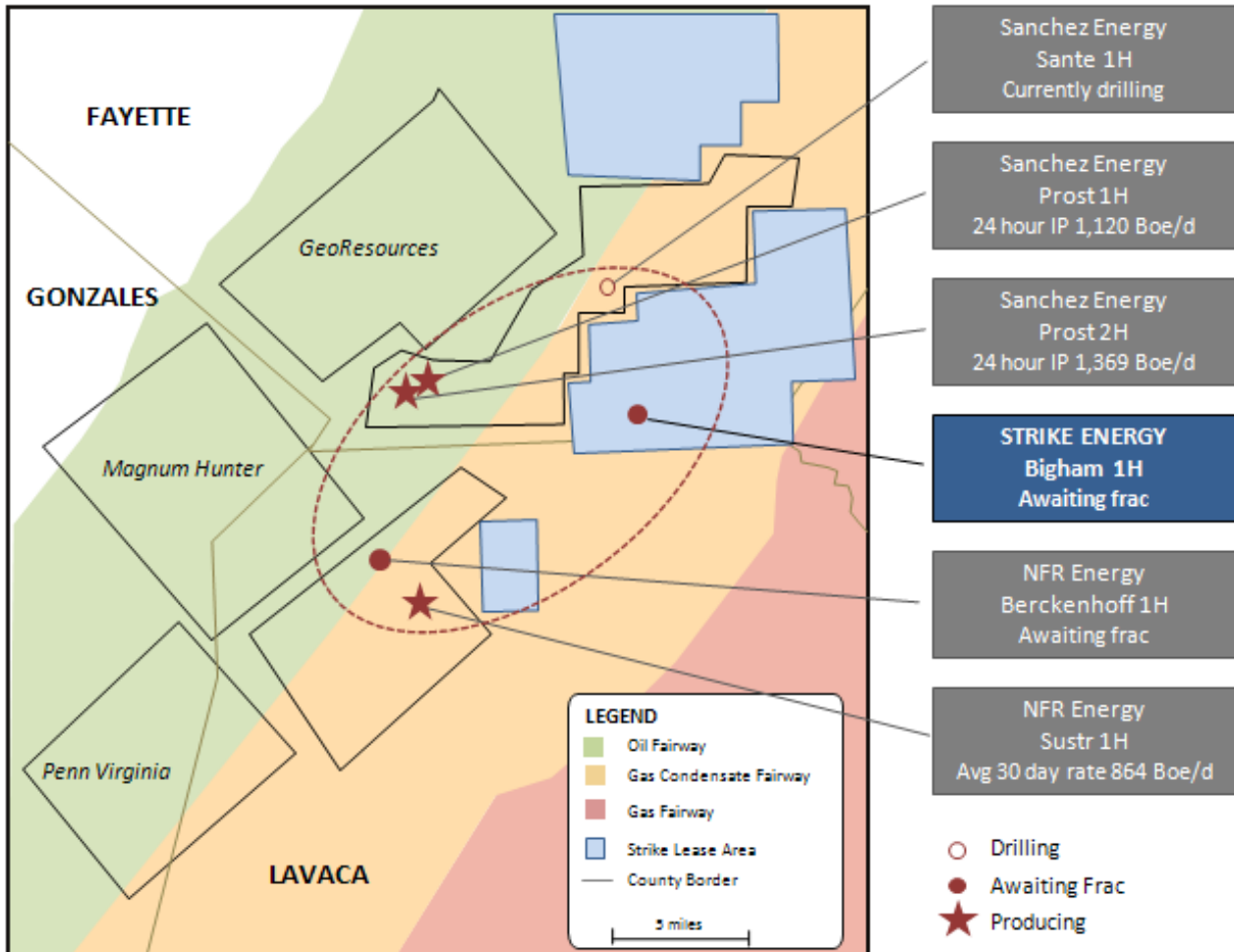


Strike Energy Limited

ABN 59 078 012 745

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Map 1 – Current development activity in the vicinity of Strike’s lease area



Yours faithfully

DAVID WRENCH
Managing Director

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