

The Company Announcement Officer
ASX Ltd
via electronic lodgement

COMPANY OVERVIEW INVESTOR PRESENTATION

Strike Energy Limited (Strike) is pleased to provide an updated investor presentation, including the recent Company developments in the Southern Cooper Basin.

A comprehensive presentation accompanies this announcement.

Managing Director, David Wrench said:

“With the significant developments in our Southern Cooper Basin Gas Project this week, the Company’s key projects are now positioned for commercial success.

Strike is leveraged to substantial value upside from positive near-term results from any of our key projects.”

Yours faithfully

A handwritten signature in black ink, appearing to be "DW", with a long horizontal line extending to the right.

DAVID WRENCH
Managing Director

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Strike Energy Limited

David Wrench – Managing Director

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STRIKE ENERGY LIMITED

COMPANY OVERVIEW

Investor Presentation

July 2013



Company Overview: Corporate



Strike Energy Limited (ASX : STX) is an Australian based, independent oil and gas exploration and production company. The company is focussed on the development of major unconventional and conventional oil and gas projects. Current Australian activities are located in the Southern Cooper Basin and Carnavon Basin and USA activities in the Eagle Ford Shale and Permian Basin.

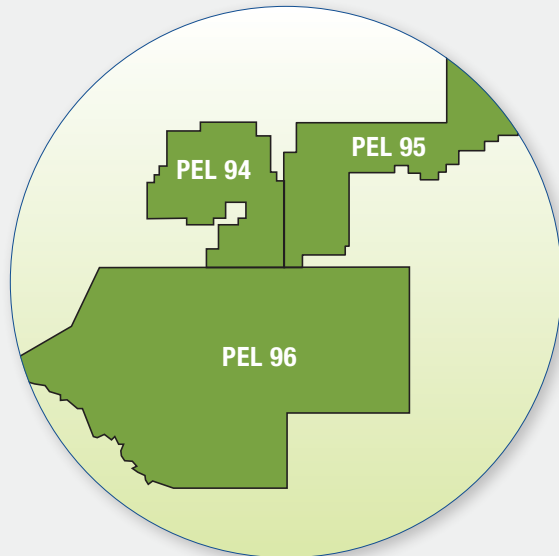
Listing	ASX (ticker STX)
Issued Shares	614, 519, 664
Unlisted Options	21, 375, 000
Market Capitalisation	\$73.7 million (17 July 2013)
Production (2012/13)	100,698 boe
Revenue (2012/13)	\$4.6 million

Company Overview: Oil and Gas Projects



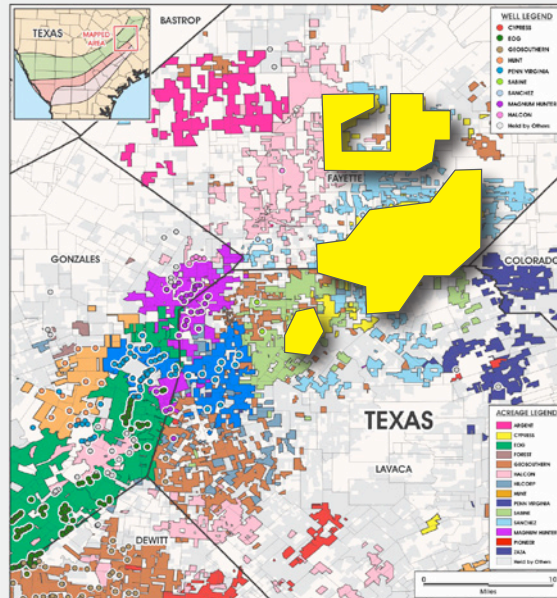
Strike is favourably positioned in highly prospective resource plays in three prolific hydrocarbon basins.

SOUTHERN COOPER BASIN



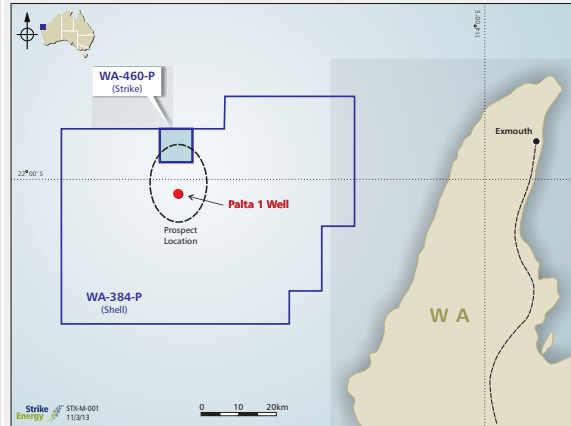
6.3 - 16.4 Tcf
Strike's share of recoverable sales gas in relation to the coals in PEL 94, PEL 95 and PEL 96

EAGLE FORD SHALE



40-50 million boe potential
41,000 gross acres (Lavaca and Fayette Counties) in liquids-rich Eagle Ford Shale

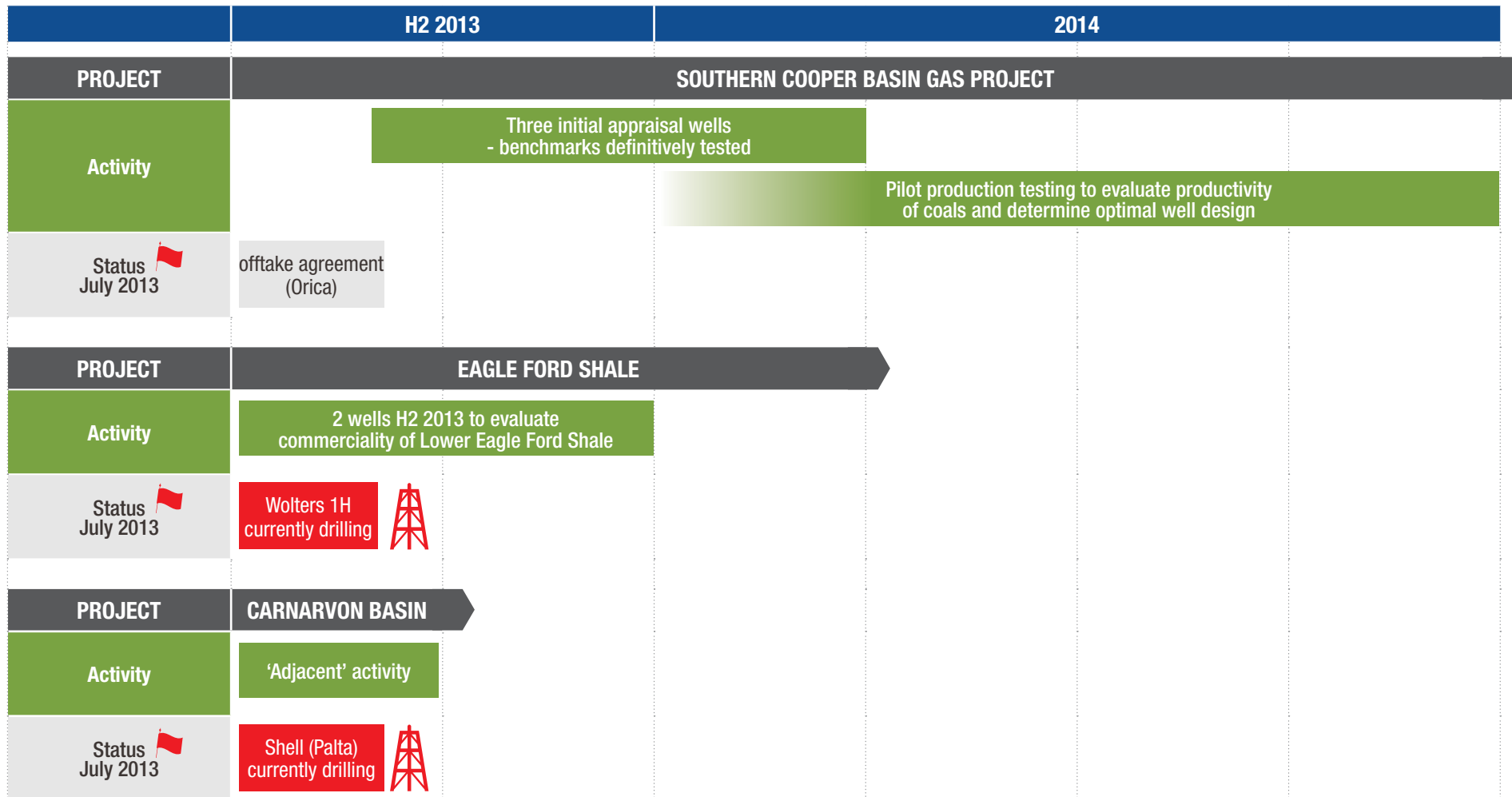
CARNARVON BASIN



~ Potential 800 Bcf net to Strike
Approximately 20% (~2.5Tcf) of Shell's Palta prospect mapped in WA-46-P - Strike 33% and operator

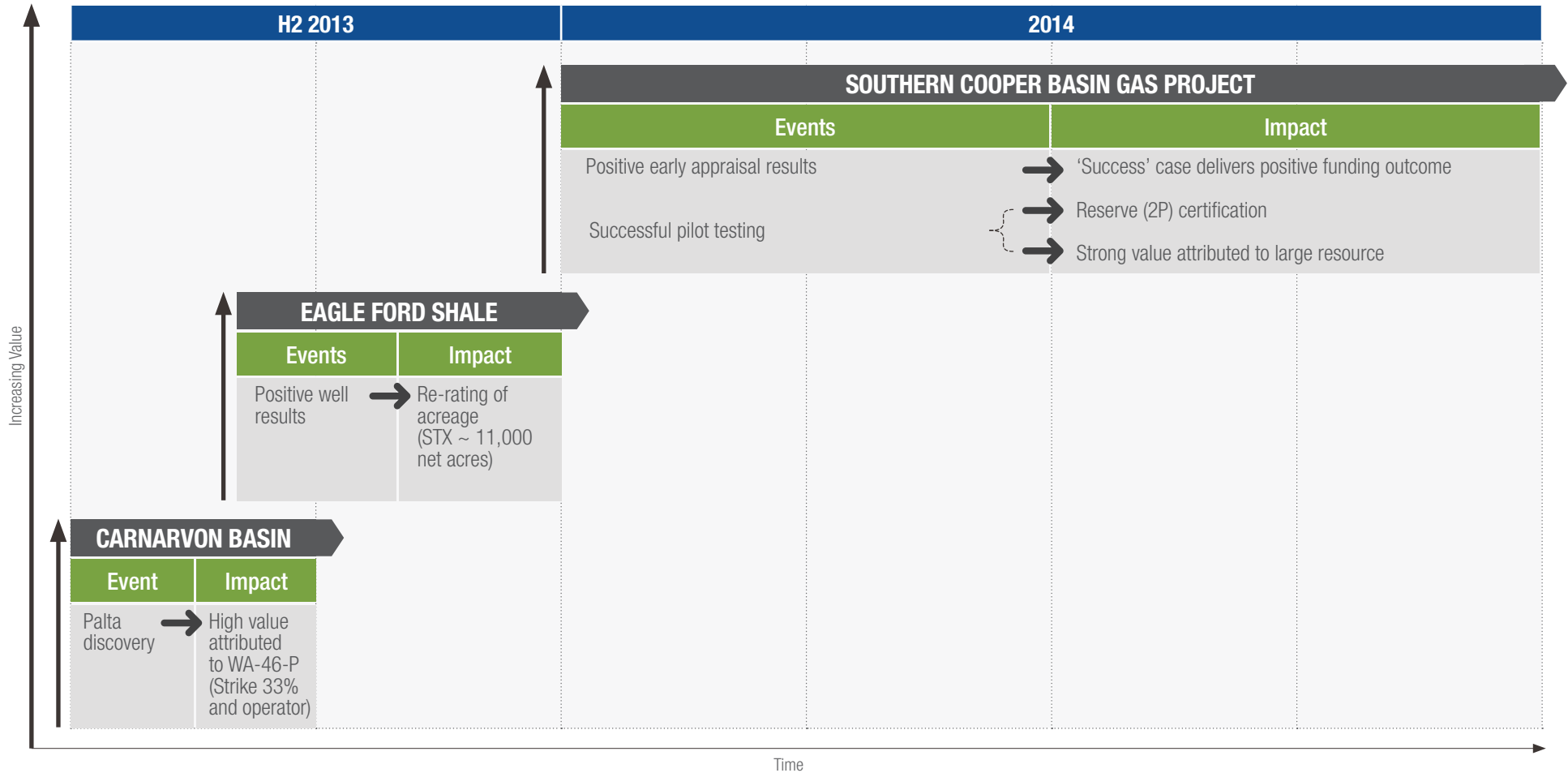
Strike's projects positioned for commercial success

Company Overview: Key Project Activities



Strike has defined near-term drilling activities on all key projects that will produce results with the potential to demonstrate commerciality and high value

Company Overview: Near-term Value Upside

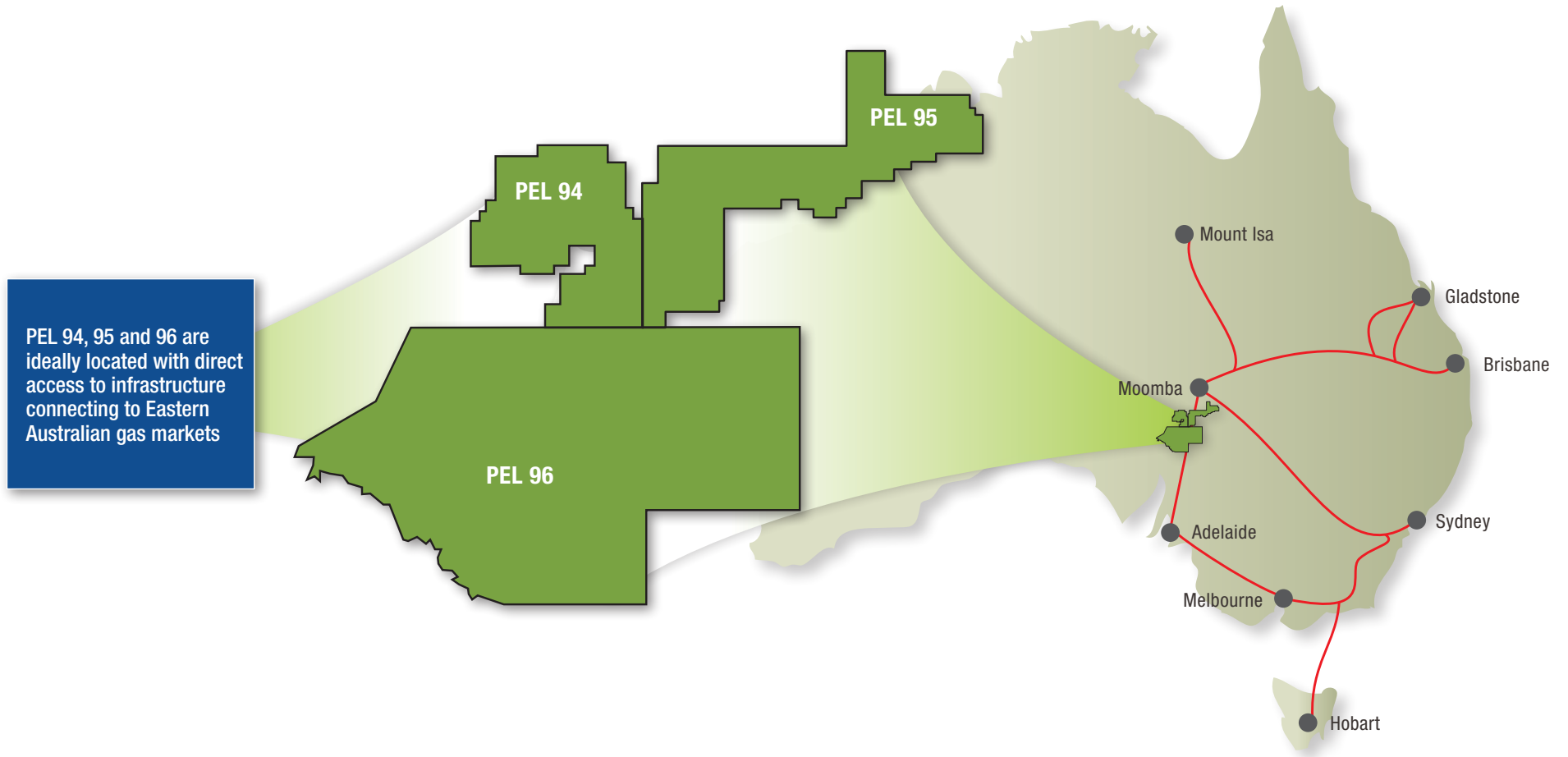


For a relatively modest capital commitment, Strike is leveraged to substantial value upside from positive near-term results from any of its key projects

SOUTHERN COOPER BASIN GAS PROJECT

The bottom of the slide features a decorative graphic consisting of three horizontal bars of varying shades of green, stacked on top of each other. The top bar is a light green, the middle bar is a medium green, and the bottom bar is a darker green. The bars have a slightly irregular, layered appearance.

Southern Cooper Basin Gas Project: Favourable Location



The Southern part of the Cooper Basin is ideally located given its proximity to adjacent infrastructure

Southern Cooper Basin Gas Project: Supply Opportunities



The Cooper Basin is known as Australia's most prolific onshore hydrocarbon basin. Appraisal expenditures in excess of \$500 million are delineating the unconventional resource potential including, gas composition, flow rates and ultimately the commerciality of these resources.



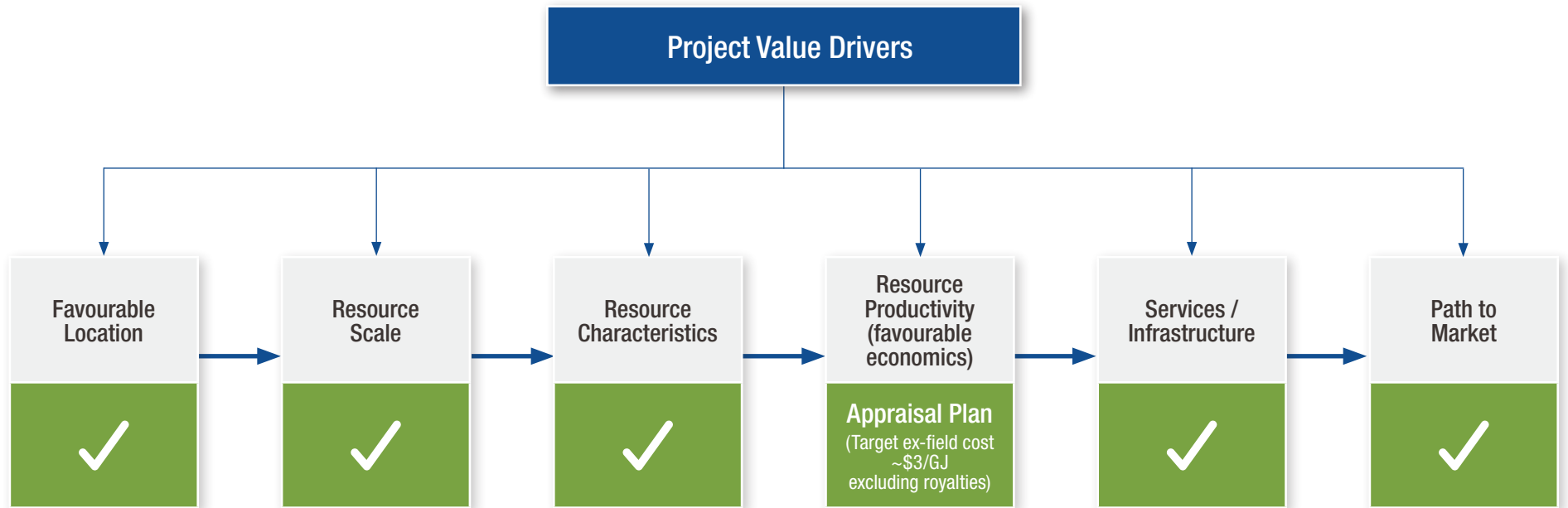
*Approximations only of target zone depth and permit areas

Strike Energy's primary gas target is the saturated Southern Cooper Coals - primary source rocks of Cooper Basin

Southern Cooper Basin Gas Project: Value Drivers



Strike is targeting shallower coal seams in the Southern part of the Cooper Basin, a play which differs considerably from the basin centred and shale gas plays in the deeper parts of the basin. Significant discoveries were made in Strike's permit areas, through drilling activity in 2012, which increased the prospective resource by 400%.



Strike is executing a rapid appraisal plan to unlock the tremendous project potential

Southern Cooper Basin Gas Project: Resource Scale

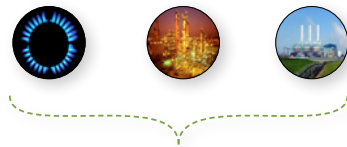


Strike's Southern Cooper Basin Gas Project has access to a significant prospective resource of between 6.3 and 16.4 Tcf* (net to Strike) in the primary coal source rock of the Cooper Basin.

*Tcf = Trillion cubic feet
 = 1,000 Bcf
 1 Bcf = 1.05 PJ



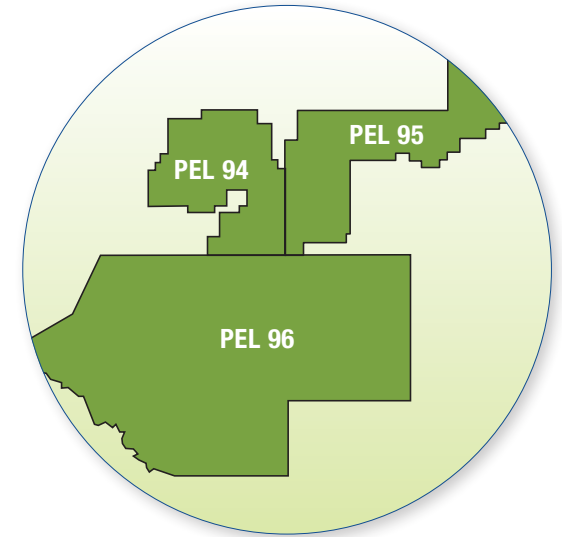
~ 5 Tcf*
 Total Gas supplied out of Cooper Basin over 40 years



< 1 Tcf
 Combined east coast Australia gas demand per annum for industrial, generation and commercial / residential



4 - 5 Tcf
 Equivalent to 20yr supply for one 4 million tonne per annum LNG train



6.3 - 16.4 Tcf
 Strike's share of recoverable sales gas in relation to the coals in PEL 94, PEL 95 and PEL 96

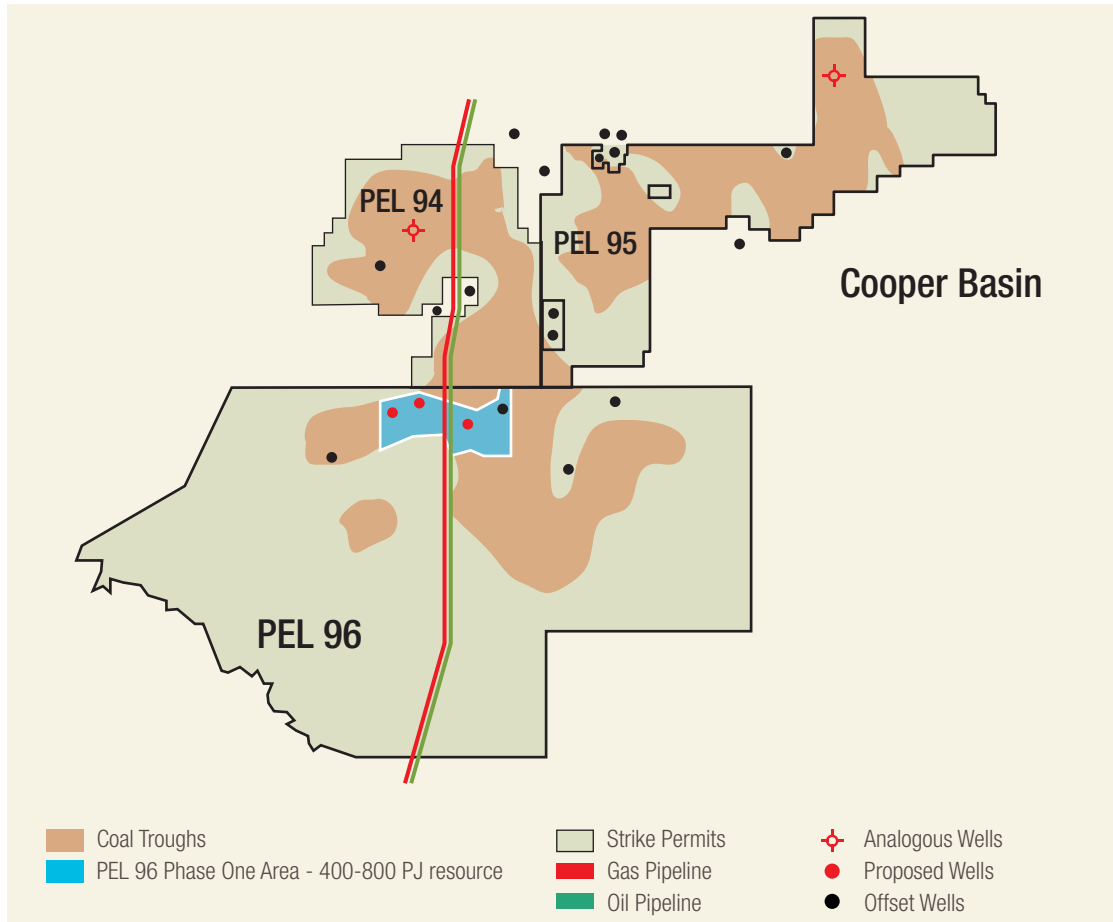
*Government of South Australia
 Energy Resource Division
 August 2012

Strike's prospective resource is between 6.3 and 16.4 Tcf (net to Strike)

Southern Cooper Basin Gas Project: Project Appraisal



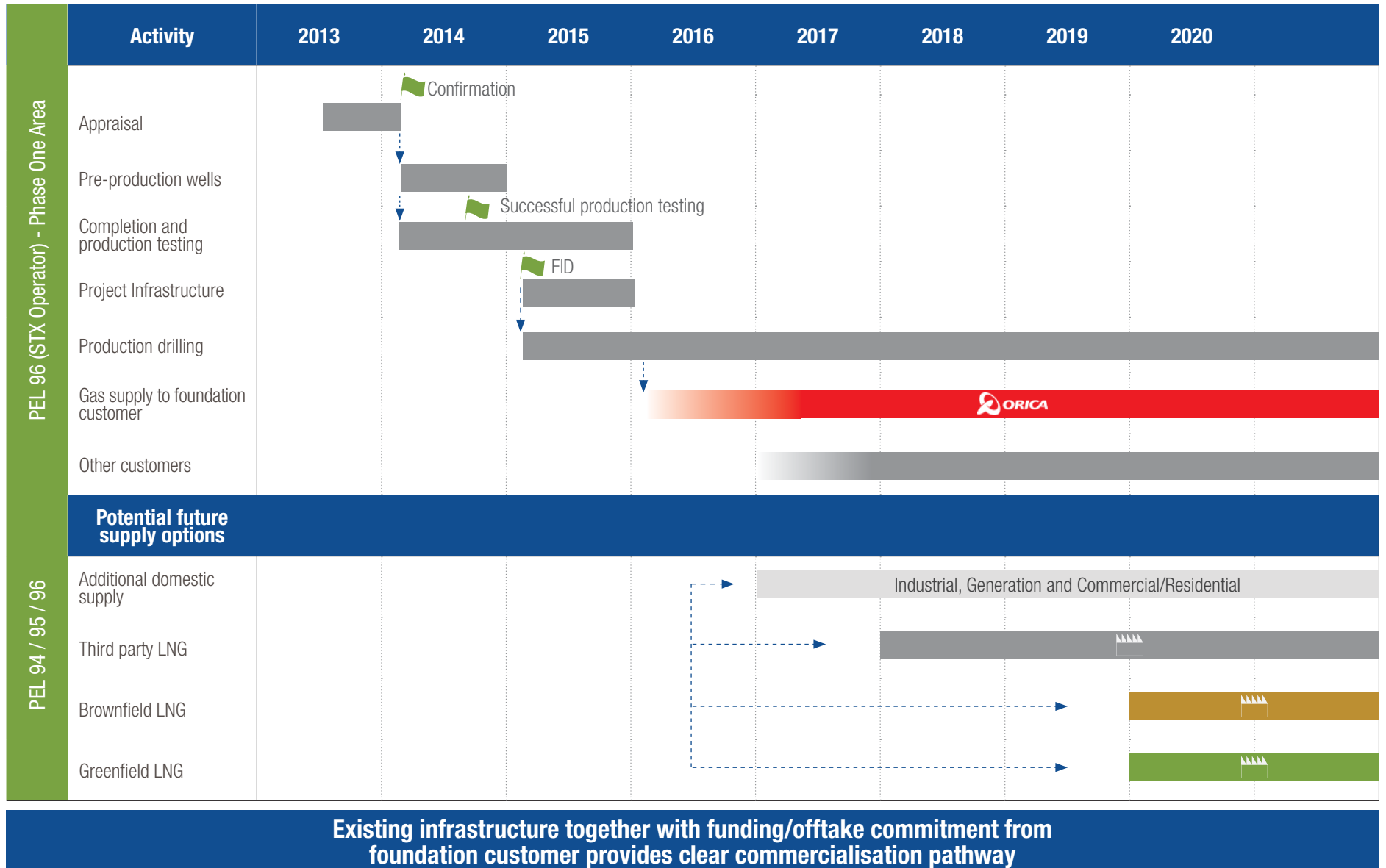
Strike's appraisal and initial development plan (Phase One Area) is to focus on its PEL 96 permit area (STX 66.67% and operator) and establish a new, sustained, scalable and profitable gas resource to supply the Eastern Australia gas market.



Key Appraisal Goals	
3 well program Phase 1 Area	Confirm gas content, composition and saturation of coals
	Assess porosity of coals
	Assess potential completion technology
	Assess permeability/productivity of target coals
↓	
Pre-production to test flow rates and commerciality	
↓	
FID	
Features of Appraisal Program	
Rapid appraisal time	
Low appraisal capital required to mature resource	
Foundation customer contribution to appraisal and development expenditure	

Strike has a targeted appraisal plan to efficiently assess the project fundamentals and economics

Southern Cooper Basin Gas Project: Path to Market

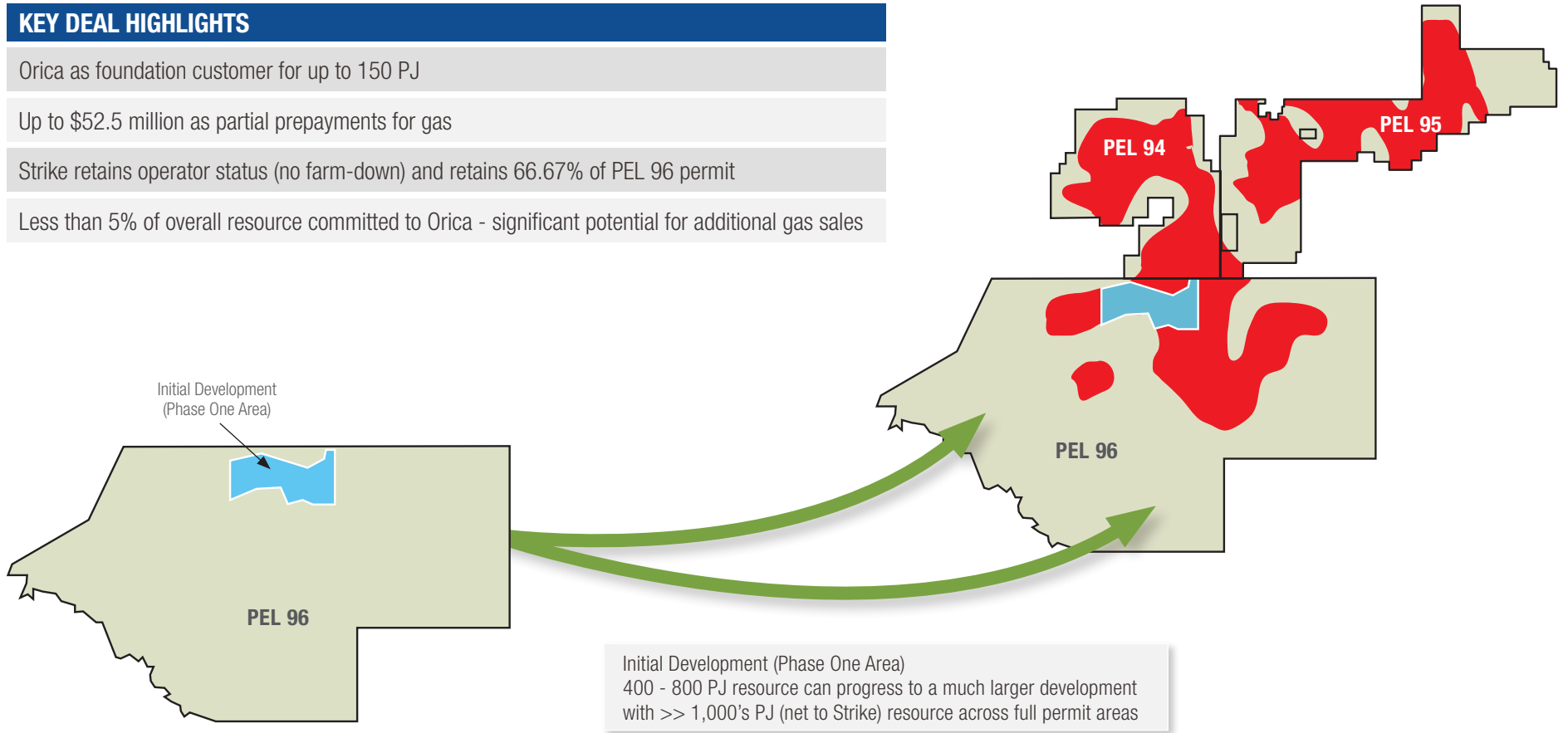


Southern Cooper Basin Gas Project: Orica and Strike gas offtake deal



KEY DEAL HIGHLIGHTS

- Orica as foundation customer for up to 150 PJ
- Up to \$52.5 million as partial prepayments for gas
- Strike retains operator status (no farm-down) and retains 66.67% of PEL 96 permit
- Less than 5% of overall resource committed to Orica - significant potential for additional gas sales



Appraisal and development success with Phase One will prove out the concept for a much larger development with tremendous economic value

EAGLE FORD SHALE

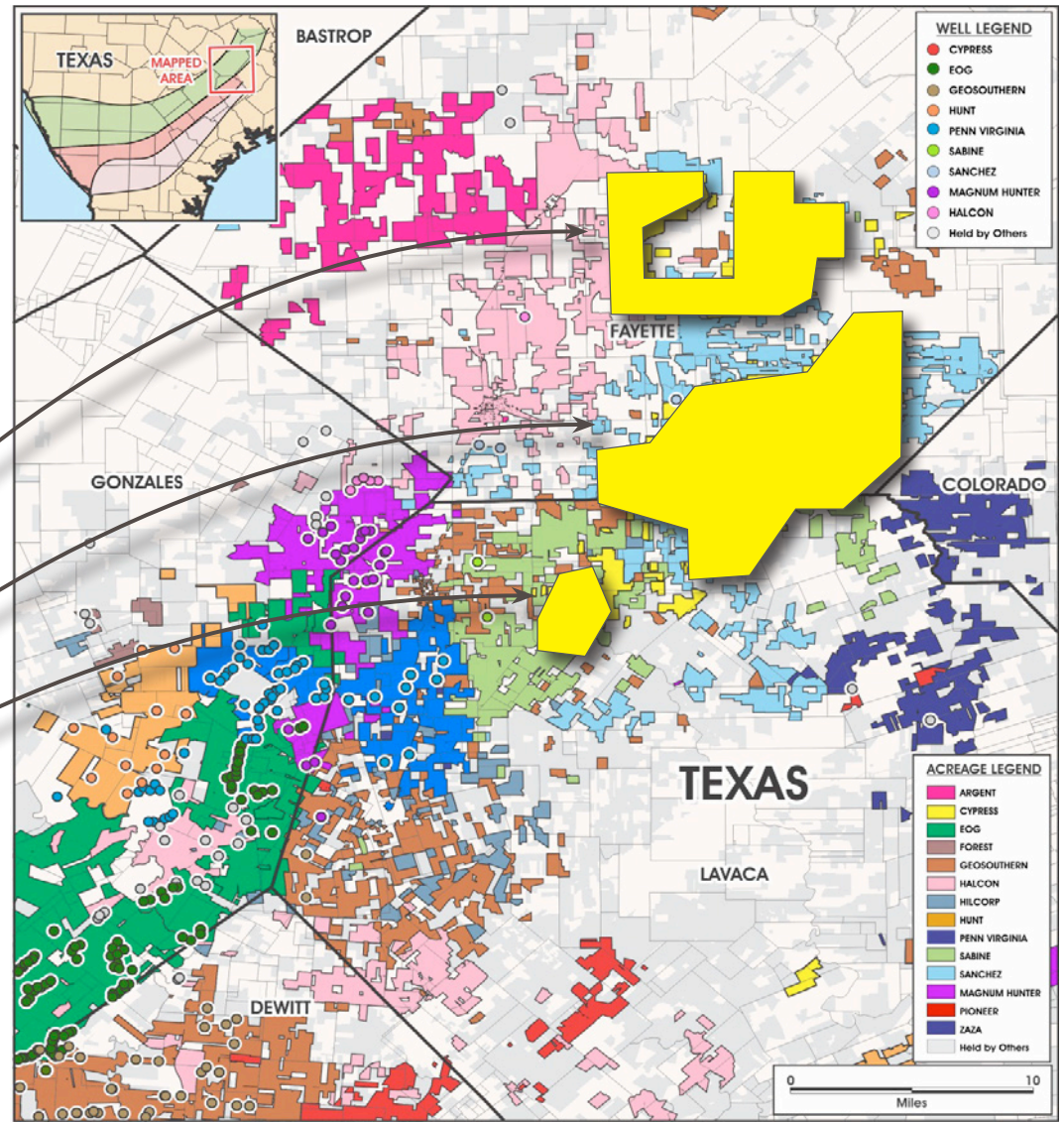


Eagle Ford Shale: Strike Acreage Overview



Strike holds 27.5% (10,680 net acres) in the Cypress Eagle Ford Shale project, located in Lavaca and Fayette counties, Texas

- Acreage acquired over two years
- Favourable positioning on-trend with highly productive fields in Lavaca and Dewitt Counties in the optimum gas-condensate window
- Extensive leasing and increasing production rates from wells adjacent to Strike acreage have demonstrated north-eastern extension of the Eagle Ford Shale trend



Strike Energy 38,850 gross acres (10,680 net acres)

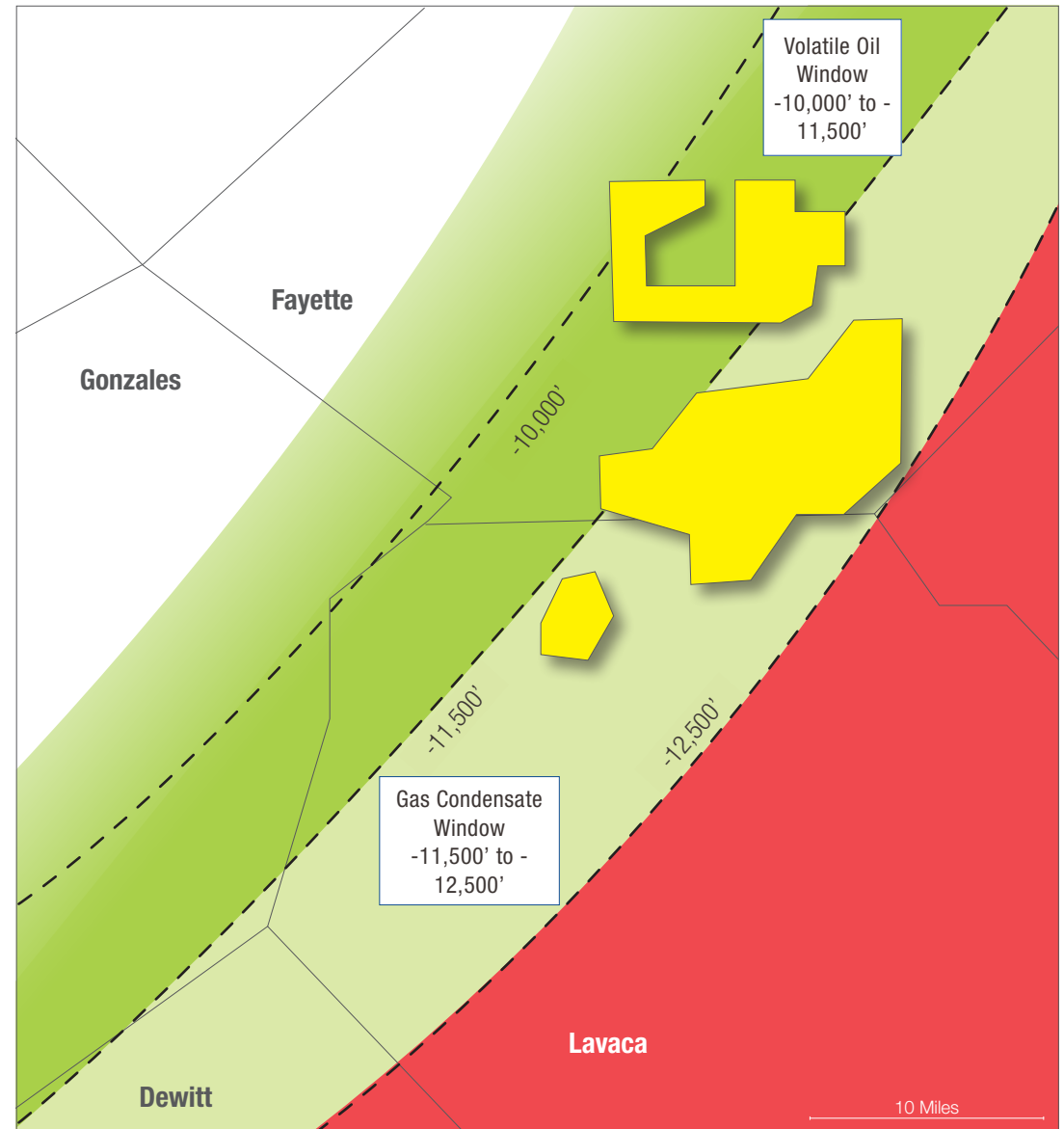
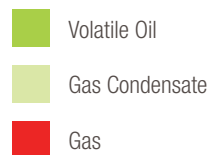
(1) Acreage grantee information from DrillingInfo. Lease grantee transferred to operator as follows: Ross Exploration to Sanchez; Energy Horizons to EOG Southern Bay to Halcon; Aubrey Oil & Gas to Sabine; Sharon Resources to Magnum Hunter
 (2) Well results from Enerdeq and company presentations

Eagle Ford Shale: Hydrocarbon Fairways



The Eagle Ford Shale trend can be sub-divided into three primary hydrocarbon productive fairways based on depth and thermal maturity of the source rocks; the dry gas fairway, the gas condensate fairway and the volatile oil fairway

- Continued exploration and drilling activities has confrimed the extension of these windows into Lavaca and Fayette Counties.
- Strike's acreage is located 75% in the gas condensate window (analogous to BHP in Dewitt county) and 25% in the volatile oil window based on drilling results to date.
- These two windows are the most favoured of the Eagle Ford play with typically strong initial flow rates and high average EUR's. BHP's Blackhawk Dewitt type curve EUR \geq 800 MBOE in the gas condensate window.

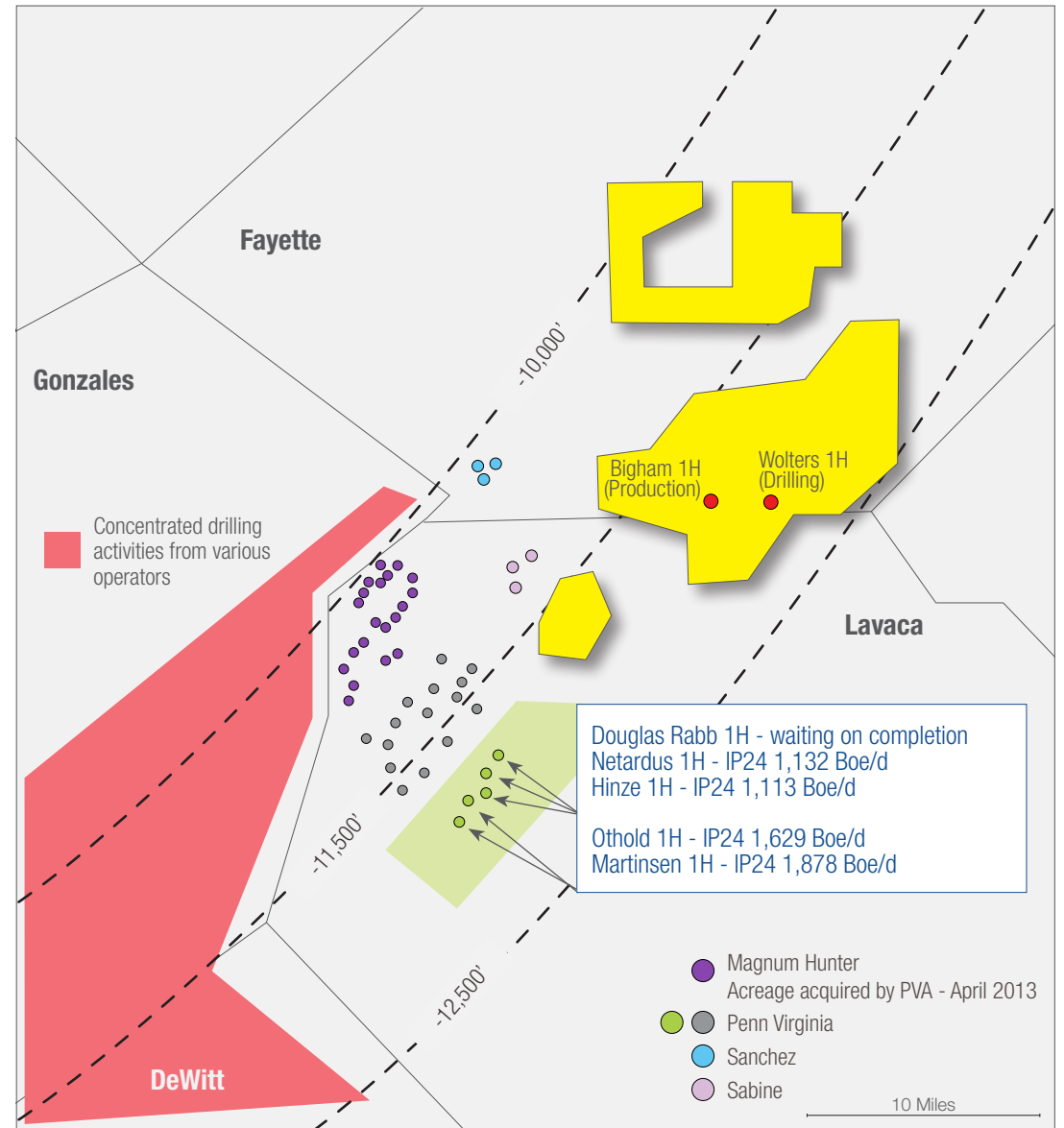
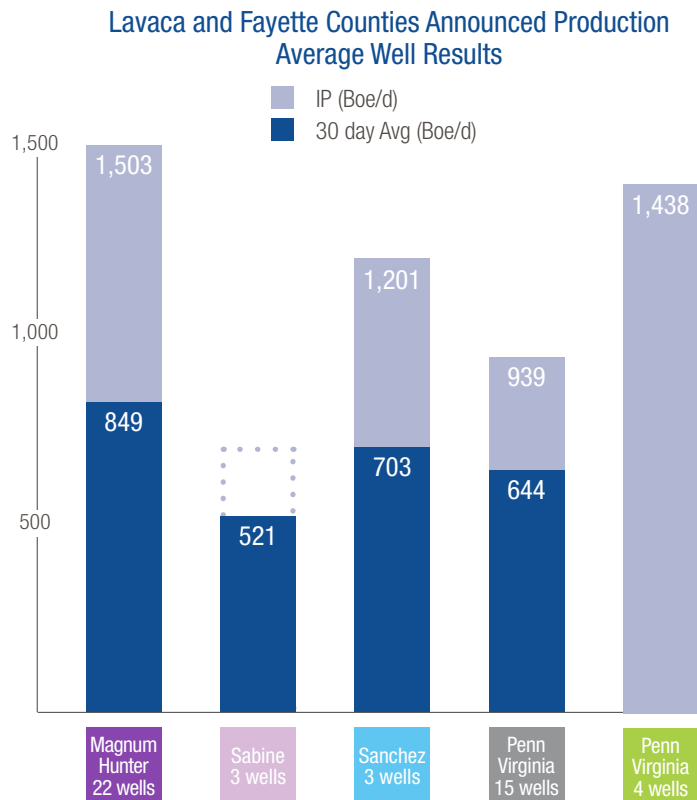


Cypress JV estimates

Eagle Ford Shale: Recent Lavaca and Fayette Activity

Drilling and commercial production results demonstrate the north-eastern extension of the Eagle Ford Shale trend

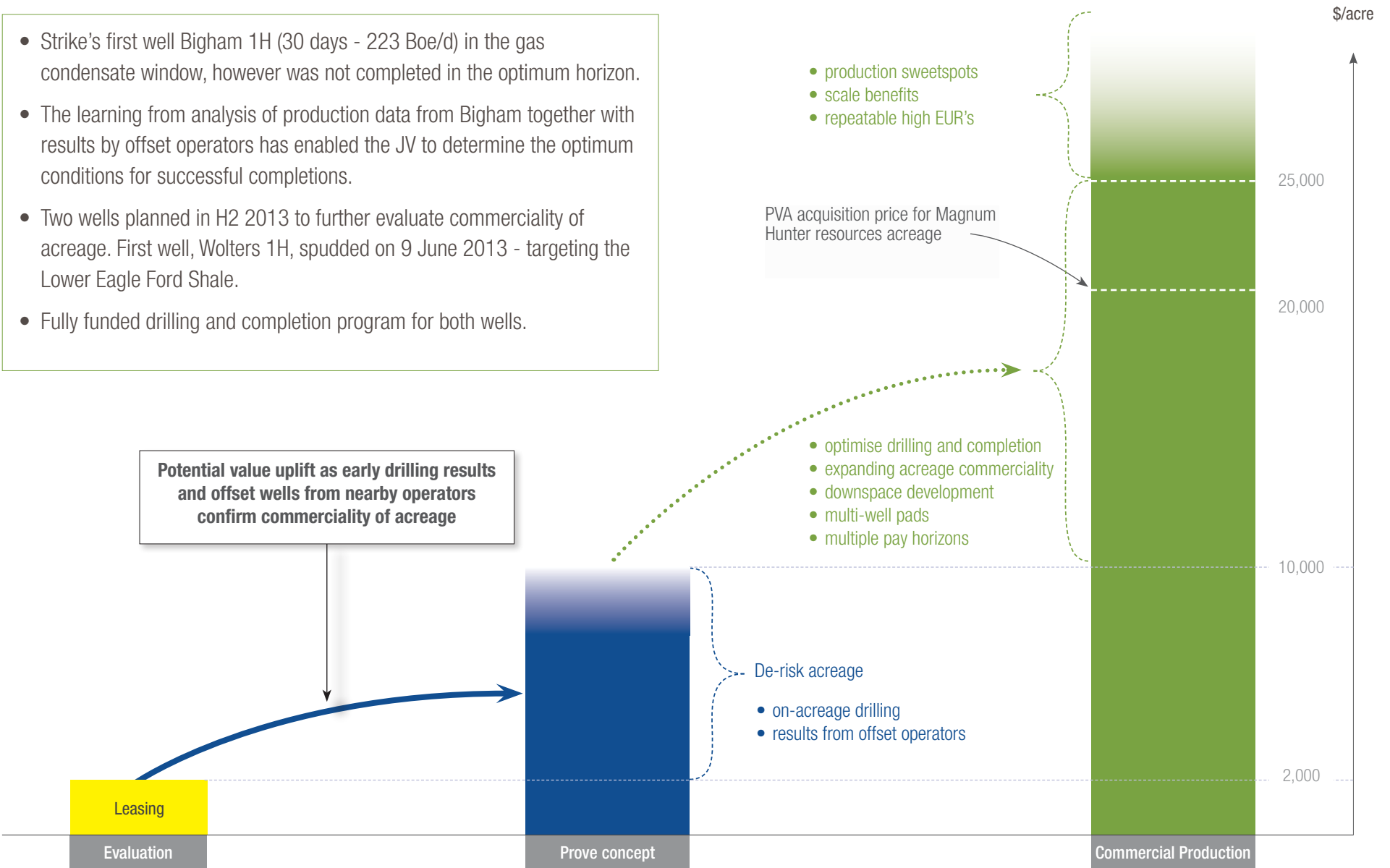
- Commercial production rates are being achieved from Penn Virginia (PVA) and Magnum Hunter Resources in Lavaca County with Sanchez achieving similar results from their Fayette County, Prost wells.
- Variability of initial flow rates and estimated ultimate recoveries are correlated to trend window and completion horizon



Sabine Oil & Gas Company Update May 2013 | Sanchez Energy Presentation | PVA April 2013 Investor Presentation | PVA May 2013 Investor Presentation | Texas RRC

Eagle Ford Shale: Evaluation Plan and Potential Value Uplift

- Strike's first well Bigham 1H (30 days - 223 Boe/d) in the gas condensate window, however was not completed in the optimum horizon.
- The learning from analysis of production data from Bigham together with results by offset operators has enabled the JV to determine the optimum conditions for successful completions.
- Two wells planned in H2 2013 to further evaluate commerciality of acreage. First well, Wolters 1H, spudded on 9 June 2013 - targeting the Lower Eagle Ford Shale.
- Fully funded drilling and completion program for both wells.



CARNARVON BASIN



Carnarvon Basin

CARNARVON BASIN PERMITS

Five permits - 1,200 km² (net)

Four operated by Strike

High working interest - average 44%

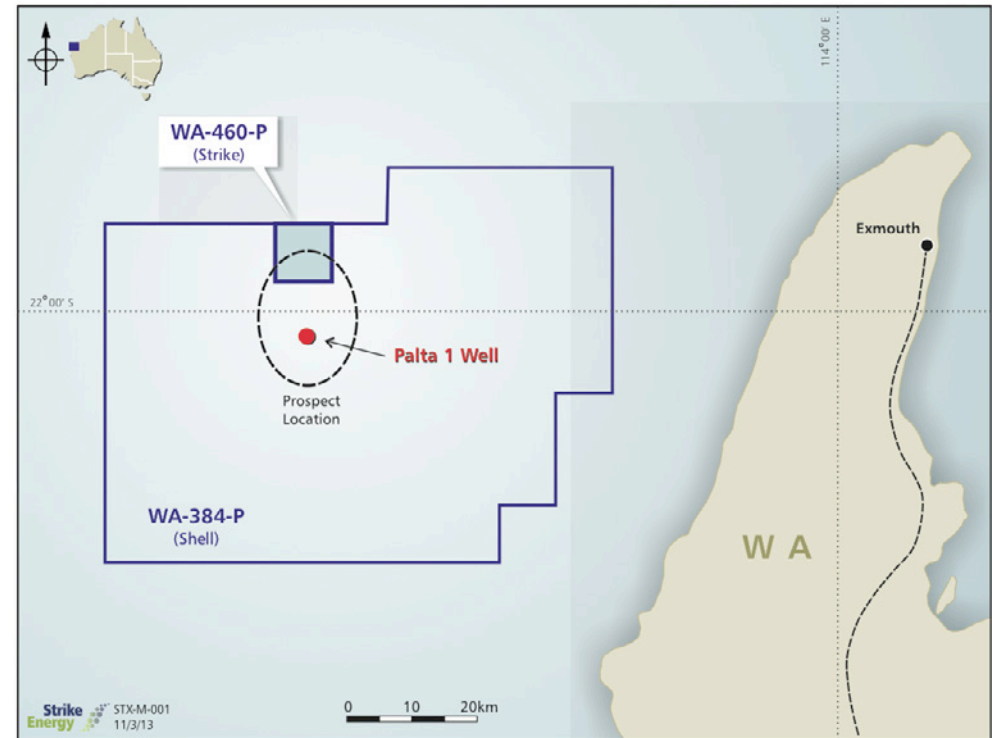
PALTA PROSPECT

13.5 Tcf gas-in-place estimated by Strike

Approximately 20% (~2.5 Tcf) prospect mapped in WA-46-P - Strike 33%

Palta 1 spudded by Shell (October 2012) in adjacent WA-384-P

No cost to Strike



Landmark Cooper Basin Gas offtake agreement with Orica

Significant prospective resources in place

Strong position in Southern Cooper Basin and Eagle Ford Shale

Leverage to positive near-term drilling results

Substantial value upside potential

Commercialisation pathway on key projects

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COMPETENT PERSONS STATEMENT

The reported resource and or reserves in this presentation are based on information compiled by Mr C Thompson. Mr. Thompson is the General Manager of Strike's Cooper Basin Project and has consented to the inclusion of the resource and or reserves information in this report.

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.