

West Erregulla Production Licence Granted

Strike Energy Limited (Strike - ASX: STX) as the operator and holder of a 50% working interest in the EP469 Joint Venture is pleased to announce that Production Licence - L25 has been granted by the Department of Energy, Mines, Industry, Regulation and Safety over the West Erregulla gas field.

About the West Erregulla gas field development

The West Erregulla gas field is located in the north Perth Basin with an independently estimated gross 452 PJ of 2P Reserves plus 2C and Contingent Resources¹. The field was discovered, appraised and engineered over 2019 to 2023.

Strike and its joint venture partner Warrego Energy 469 Pty Ltd (who hold the remaining 50% non-operated interest) are working towards a Final Investment Decision later this year on an 87 TJ/d nameplate capacity gas development with Australian Gas Infrastructure Group (AGIG) as the midstream partner (providing gas processing and export pipeline). EPA approvals for both the upstream and midstream developments further support the proposed investment decision.

The EP469 JV is a joint venture between Strike Energy (50% & Operator) and Warrego Energy 469 Pty Ltd (50%).

Strike's Managing Director and Chief Executive Officer Stuart Nicholls said:

"Receiving Production Licence L25 further de-risks the path for the development of the West Erregulla gas field. West Erregulla, Strike's flagship asset, will be a timely and major source of new gas in WA, which will produce well into the 2040s."

Strike has now delivered primary environmental approvals and production tenure across three of the four gas fields that make up its Gas Acceleration Strategy."

This announcement is authorised by Stuart Nicholls, Managing Director & Chief Executive Officer of Strike in accordance with the Company's Continuous Disclosure Policy.

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¹ Refer to Important Notices for information regarding reserve and resource estimate. (Gross 2P Reserves of 422 PJ and 2C Contingent Resources of 30 PJ)

Important Notices

Information relating to Resource Estimate

Refer to ASX Release: 'West Erregulla Reserves Upgraded by 41%' from 27 July 2022 for information regarding the West Erregulla reserve and resource estimate. Strike confirms it is not aware of any new information or data that materially affects the information included in the referenced announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply.

Forward looking Statements

Statements contained in this release, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Strike, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'budget', 'outlook', 'schedule', 'estimate', 'target', 'guidance', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. Forward looking statements including all statements in this document regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Strike. Actual results, performance, actions and developments of Strike may differ materially from those expressed or implied by the forward-looking statements in this release. Such forward-looking statements speak only as of the date of this document. Refer to the risk factors set out in Talon Energy Limited's Scheme Booklet dated 3 November 2023 in relation to the acquisition by Strike Energy (through its wholly owned subsidiary) of all of the issued shares in Talon Energy by way of scheme of arrangement pursuant to Part 5.1 of the Corporations Act 2001 (Cth) for a summary of certain general, Strike Energy specific and acquisition specific risk factors that may affect Strike Energy.