

The Company Announcement Officer  
ASX Ltd  
*via electronic lodgement*

## US ACTIVITIES UPDATE

Strike Energy Limited provides an update on drilling operations at the company's Eagle Ford Shale and Permian Basin projects.

### EAGLE FORD SHALE PROJECT

As previously advised, the Wolters #1H horizontal well reached a total depth of 18,530' (~5,648 metres) on 1 August 2013 and the well has now been cased and cemented. Approximately 5,500' (~1,676 metres) of lateral was successfully drilled in the Lower Eagle Ford shale.

A frac spread was mobilised to site and fracture stimulation operations commenced last week and the first stage of the frac was successfully completed. When attempting to set the plug before perforation of the second stage the tools became stuck in the hole at 15,644' (~4,768 metres). Subsequent operations moved the plug up the hole to 13,075' (~3,985 metres) at which point the operator recommended that the coil tubing operations cease and a workover rig be moved in to complete the cleanout operation on the well. Once the well is cleaned out, the frac operation will re-commence. Twenty-one more stages are planned to be fraced once these operations reconvene with flow back and production testing to follow completion of the frac program. An update will be provided upon recommencement of fracing operations.

Strike participates in the Cypress Eagle Ford Shale Joint Venture in Lavaca and Fayette Counties, Texas which has 41,080 gross acres under lease (Strike's net interest is 10,843 acres). The leases are located on trend with highly productive fields in Lavaca and De Witt counties and are predominantly positioned in the optimum gas-condensate window.

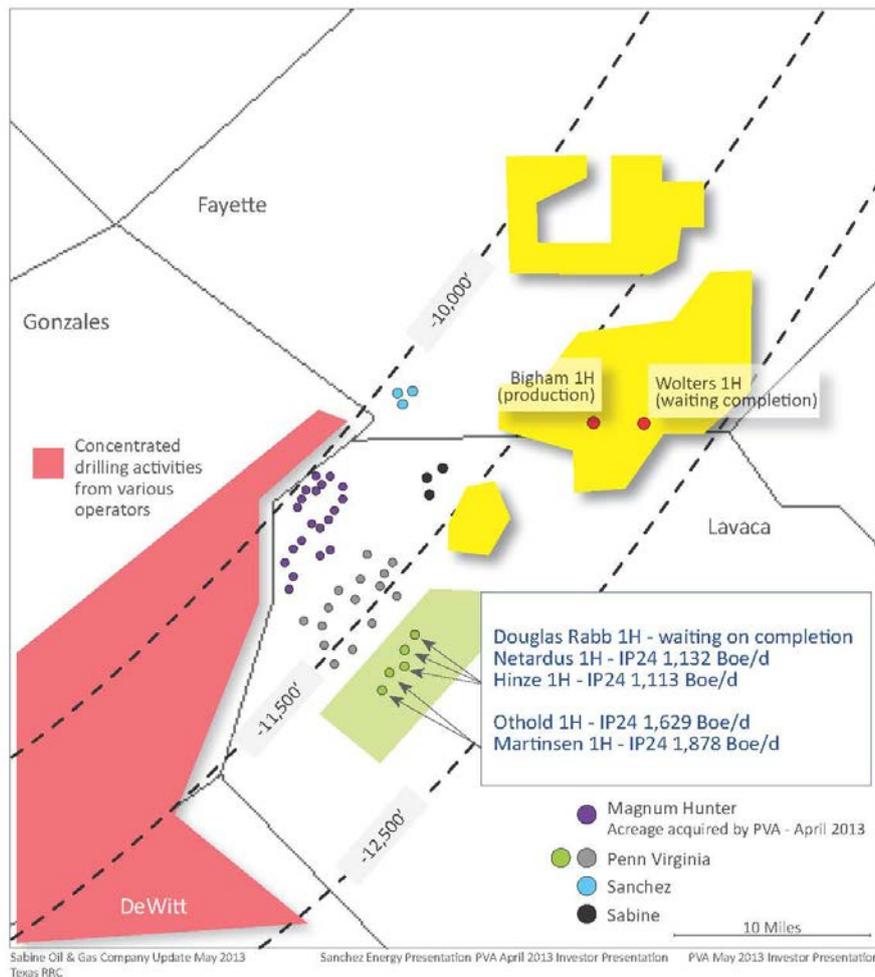
### PERMIAN BASIN

The first Lower Clearfork zone in the MBCU #17 well was fracture stimulated however no hydrocarbons have been recorded during flowback operations to date. A second Lower Clearfork shale zone has been fracture stimulated and will be independently tested once tubing and the pumping unit have been installed. Following the test of the second shale interval, the well will then be completed as a Middle Clearfork producer.

Strike has a 25% working interest in the Permian Basin Joint Venture in West Texas with 7,500 gross acres under lease (1,875 acres net to Strike) with existing conventional oil production and reserves.

# ASX Announcement

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Yours faithfully

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Managing Director

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