

The Company Announcement Officer
ASX Ltd
via electronic lodgement

PERMIAN BASIN UPDATE

- **MB Clearfork Unit #16 oil infill well reaches total depth**
- **556 feet of Lower Clearfork formation encountered including over 300 feet of shale with oil and gas shows**
- **To be completed as an oil producer**

Strike Energy Limited is pleased to advise that its' first Permian Basin oil infill well – the MB Clearfork Unit #16 – has reached a total depth of 8,200 feet (~2,500 metres). The well was logged and sidewall cores were successfully recovered from the Lower Clearfork formation.

The MB Clearfork Unit #16 well has been cased and will be completed as an oil producer from the Middle Clearfork Formation at a depth of approximately 7,240 feet (~2,207 metres) later this month.

The well intersected 556 feet (169 metres) of Lower Clearfork formation with 322 feet (98 metres) of gross shale. Gas and oil shows were recorded on the mud log across these intervals.

Strike has a 25% interest in the MB Clearfork Project, located in Martin County, Texas. The Project comprises 7,500 contiguous acres (1,875 acres net to Strike) in the Permian Basin, the USA's most prolific oil producing region and a rapidly emerging oil shale play.

Yours faithfully

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

DAVID WRENCH
Managing Director

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OUR FOCUS

- **COOPER BASIN**
Over 1 million net acres with unconventional potential
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9,750 net acres within the gas-condensate window

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