

ASX Listing Rule 3.10.5A Disclosure and Cleansing Notice

Strike Energy Limited (ASX “STX”) (**Strike**) refers to its announcement on 31 October 2019 of the placement of 130,434,783 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.23 (23 cents) per share to raise \$30 million before costs (**Placement**).

The Placement Shares were issued on 11 November 2019 within the Company’s placement capacity pursuant to ASX Listing Rule 7.1A.

The Company also refers to the notification to ASX on 11 November 2019 of the issue of 283,078 fully paid ordinary shares on exercise of \$0.103 (10.3 cents) options.

Disclosure under ASX Listing Rule 7. 1A.4(b) and 3.10.5A

For the purposes of ASX Listing Rules 7.1A.4(b) and 3.10.5A, and in respect of the Placement Shares, the Company provides the following information:

1. The Placement Shares represented 7.7% of the expanded ordinary shares on issue in the Company immediately prior to the Placement, and will result in dilution to the existing holders of ordinary shares in the Company by that percentage. The percentage of the post-Placement issued capital held (in aggregate) relating to the Placement Shares is as follows:

Pre-Placement shareholders who did not participate in Placement	92.3%
Pre-Placement shareholders who did participate in Placement	6.3%
Participants in Placement who were not previously shareholders	1.4%

2. The Company issued the shares as a Placement under ASX Listing Rule 7.1A to sophisticated and professional investors as it was of the view that this was the most efficient and expedient mechanism to raise the quantum of funds sought. The Company is extending an entitlement offer to its pre-Placement existing shareholders in order to provide existing shareholders with the opportunity to participate in the capital raising at the same price as the placees.
3. The Placement was not underwritten.
4. The Lead Manager was paid a 4.5% fee on the gross proceeds raised from the Placement.

Cleansing Notice

For the purposes of section 708A(6) of the Corporations Act 2001 (Cth) (**Corporations Act**), and in respect of the shares to which this notification refers:

- (a) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
- (b) this notice is being given under paragraph 5(e) of section 708A of the Corporations Act.
- (c) as at the date of this notice, Strike has complied with the provisions of Chapter 2M (as they apply to Strike) and section 674 of the Corporations Act.
- (d) the offer will be made without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**) and without a prospectus for the Shares being prepared;
- (e) as at the date of this notice, there is no information that is 'excluded information' within the meanings of sections 708A(7) and 708A(8) of the Act.

By order of the Board:



Justin Ferravant

Chief Financial Officer and Company Secretary