

West Erregulla Update: Mobilisation

- Ensign Rig 970 first loads depart for West Erregulla 3.
- Commencement of West Erregulla Appraisal Campaign on track for mid-September.
- COVID management plans in place with WA crew members secured and some relocations occurring.

Strike Energy Limited (Strike - ASX: STX) is pleased to provide an update on behalf of the EP469 Joint Venture.

Current Operations

Civil construction works are nearing completion with the conductor installed and lease pad now ready to receive the first loads for the drilling rig as it mobilises over the coming weeks.

The Ensign 970 drilling rig has completed its planned upgrades and pre-departure inspection has been carried out. The rig has subsequently commenced mobilisation from South Australia and first loads of the rig have started to depart for the West Erregulla 3 well site. Long lead items have arrived and been received at Strike's Western Australia yard in readiness for deployment to the well site as required throughout the campaign.

Ensign has identified one third of its staffing requirements that can mobilise directly out of WA, whilst the remaining personnel from both Ensign and Strike will mobilise ~14 days before the commencement of their shifts in order to comply with quarantine requirements under the WA regulatory framework for COVID management.

Forward Plan

Strike will complete the mobilisation and setup of the rig and ancillary services on location in preparation to spud the well, which is currently expected mid-September 2020.

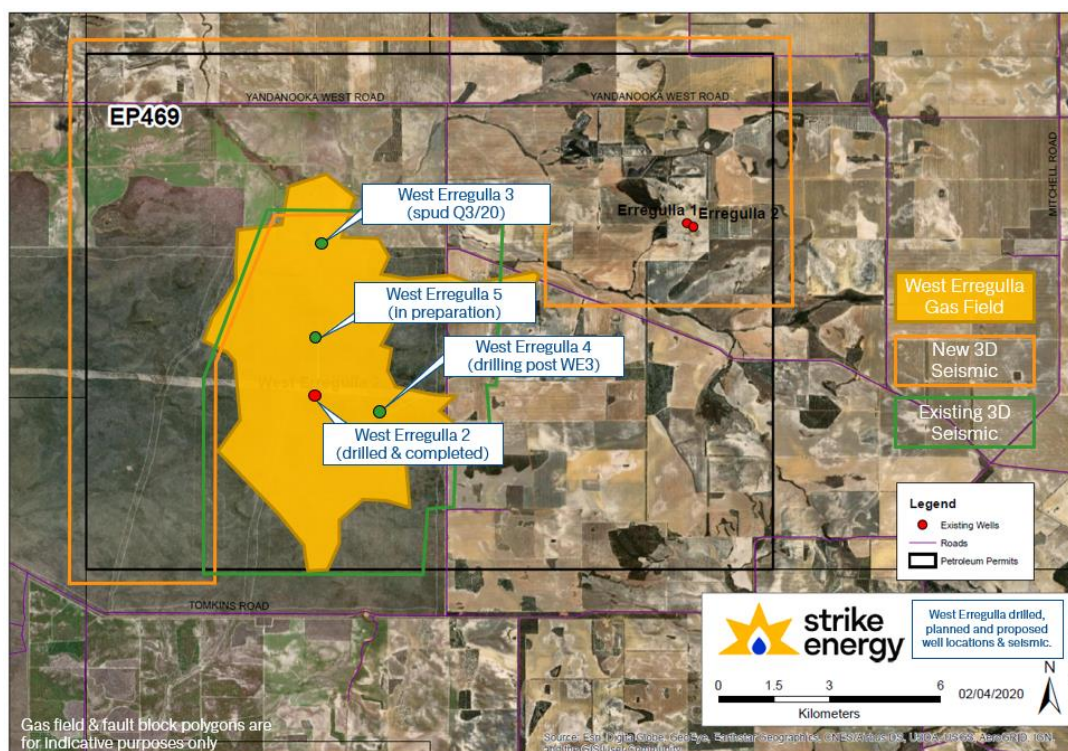
West Erregulla Appraisal Campaign

Up to three appraisal wells will be drilled in the West Erregulla field area, which is located in EP469. The appraisal wells will be drilled down to ~5,000m with West Erregulla 3 designed to test the continuation of the commercial gas accumulation in the northern fault block and West Erregulla 4 (and 5) to appraise the reservoir distribution in the central fault block. All three wells will be completed as future producers across the Kingia / High Cliff sequences for the proposed Phase 1 production operations. The Wagina gas discovery made in West Erregulla-2 will be appraised during the West Erregulla 4 & 5 wells.

The West Erregulla wells have been proposed to be executed at the following coordinates:

- West Erregulla 3: 29° 22' 41.27" S, 115° 18' 30.70" E
- West Erregulla 4 (proposed): 29° 25' 8.89" S, 115° 19' 18.15" E
- West Erregulla 5 (proposed): 29° 24' 1.72" S, 115° 18' 27.17" E

Strike Energy Limited operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) a holder of the other 50% joint venture interest.



Company Contact

Stuart Nicholls

Managing Director & CEO

Email: stuart.nicholls@strikeenergy.com.au

Investor & Media Contacts

Paul Ryan (Citadel-MAGNUS)

Phone: 0409 296 511

Email: pryan@citadelmagnus.com