

South Erregulla Update

- South Erregulla-1 workover completed in preparation for the Wagina gas discovery production test.
 - Workover unit has now been demobilised and well testing equipment is being moved onto the South Erregulla-1 site.
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Strike Energy Limited (Strike - ASX: STX) provides an update on the testing operations at the Company's 100% owned South Erregulla gas discoveries in EP503.

South Erregulla-1 (Wagina) Flow Test

Since the last update Strike has completed the workover at the SE1 well, resetting the production tubing and isolating the Wagina Sandstone at 4,072m (measured depth). Minor delays in personnel and equipment availability were encountered along with delays relating to converting the primarily offshore workover unit for its first onshore operation. However, with the workover now completed Strike has rigged down the workover unit and commenced moving the testing package onto site. Strike expects to commence the Wagina gas discovery flow test program this week with 16m of perforations across the higher quality net pay, which on success would lead to declaration of a second commercial pool of gas from the SE1 well.

South Erregulla Appraisal & Development Plan

Strike has received formal confirmation from the WA regulator of the discovery at South Erregulla. This is a critical process in having the field location declared and gazetted before being able to apply for a Production License and assess any potential pre-Haber early production options.

South Erregulla is located in the 100% Strike owned EP503 as part of the Permian Gas Fairway within the North Perth Basin where the Wagina and Kingia Sandstone gas discoveries are located at: 29° 28' 29.816 S, 115° 19' 5.618E

This announcement is authorised for release by the Managing Director and Chief Executive Officer in accordance with the Company's Continuous Disclosure Policy.

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