

# West Erregulla-3 confirmed as a major producer

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- Preliminary analysis of WE3 testing indicates a substantial sized connected Reserve resulting from an excellent production test.
  - WE3 stabilised rates of 83 mmscfd were recorded with a high flowing well head pressure of 3,474 psi on a 68/64” choke and were limited by surface equipment with well head pressures indicating the potential to stably flow at higher rates.
  - After 7-days of flow testing WE3 well head pressure built back to near virgin reservoir pressure after only being shut-in for 3-hours.
  - The production stream remained as previously measured with a high-quality, low impurity gas composition and no sand or formation water produced.
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Strike Energy Limited (Strike - ASX: STX) provides the final results of the flow testing activities at WE3 from the West Erregulla gas field on behalf of the EP469 JV.





Strike has completed the testing program at WE3 from the 40m of perforations across the Kingia Sandstone reservoir from 4,733m (measured depth). The well performed strongly during the 7-day multi-rate test with high flowing well head pressures throughout the program. The well remained very stable for the 5-hour high-rate test which was constrained by well testing equipment and was recorded at 83 mmscf/d with a flowing well head pressure of 3,474 psi on a 68/64" choke. Once the test was completed the well was shut in for a pressure build up. After only 3-hours the WE3 well head pressure had already returned to near virgin reservoir pressure which is indicative of both the quality of the reservoir and the presence of a substantial connected gas volume beyond the well bore.

Preliminary interpretation of these results underpins the deliverability of the Reserves booked across the North of the field in Netherland Sewell and Associates Inc recent field wide Reserves upgrade as released to the market on 27<sup>th</sup> July 2022 "West Erregulla Reserves upgraded by 41%.

Throughout the test no sand or formation water production was observed, and the gas remained a low impurity dry gas, which is in line with gas compositions from the field and the region.

Once the down hole gauges have been retrieved the testing equipment will be demobilised from the WE3 well site.

WE3 is located at following coordinates: 29° 22' 40.79" S, 115° 18' 30.70"

Strike Energy Limited is 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.

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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