

West Erregulla Update

- WE4 surface hole reaches final section depth of 1,003m.
- 20" casing has been cemented in place.

Strike Energy Limited (Strike - ASX: STX) provides an update on the drilling operations at WE4 behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has successfully completed drilling the surface hole to a chosen casing point at 1,003m and has landed and cemented in place the 20" surface casing. Strike has subsequently conducted routine pressure testing of the BOP and has started preparing to run in hole to start drilling the first intermediate 17-1/2" section.

As personnel movement restrictions around the State have been eased in accordance with the reduction of the Western Australian COVID-19 lockdown measures, normal drilling operations and logistics have recommenced.

Forward Plan

Strike will commence drilling the first intermediate 17-1/2" hole section down to a nominal depth of 2,550m.

About the West Erregulla Appraisal Campaign

Three appraisal wells will be drilled in the West Erregulla field, which is located in EP469. The appraisal wells will be drilled down to ~5,000m. West Erregulla 4 (and 5) will appraise the reservoir distribution in the central fault block. After various coring and logging operations the wells will be flow tested (on success) and 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 also be appraised during West Erregulla 4 & 5.

The West Erregulla wells are to be executed at the following coordinates:

- West Erregulla 3: 29° 22' 40.79" S, 115° 18' 30.70" E
- West Erregulla 4: 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.

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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West Erregulla Gas Field & Well Locations in EP469

