

West Erregulla Update

- Approximately 45m of gas bearing Kingia Sandstone core has been recovered to surface and has been sent to the core lab for testing.
- Running in hole with LWD and drilling assembly to the Bit Basher Shale.

Strike Energy Limited (Strike - ASX: STX) provides an update on the West Erregulla 4 well on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has cored a 45m interval of the Kingia Sandstone down to 4,931m (MD) and retrieved the core to surface. Smooth coring conditions with gas shows were observed during the coring operations. The core has now been sent to the laboratory for several rounds of testing. Strike has also completed final routine pressure testing of surface equipment in preparation for the final stages of the well.

Forward Plan

Strike is now running in hole with the drilling assembly that includes the LWD (logging while drilling) equipment. Strike will pass through the open hole and retrieve logs over the Kingia Sandstones as it proceeds to the Bit Basher Shale where it will drill through before reaching the final primary objective in the High Cliff Sandstones. At the point of reaching this objective, Strike will pull out of hole and recommence coring operations in the High Cliff before final drilling, cleaning, testing and completion of the well.

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

