

Project Haber enters pre-FEED

- Technip Energies commences pre-FEED on Strike's Project Haber urea fertiliser facility in Geraldton, WA.
 - Expressions of Interest for Project Haber's 1.4 mtpa urea offtake is already heavily oversubscribed by both Australian and international buyers.
 - Logistics studies from GHD, confirm Project Haber's domestic transportation advantages versus international urea competitors.
-

Strike Energy Limited (Strike - ASX: STX) provides an update on Project Haber, for the proposed 1.4 mtpa urea production facility to be built in Geraldton, WA.

Pre-FEED

Technip Energies who completed the feasibility studies on Project Haber have commenced the Pre-FEED scope of work to further refine the capital cost estimate for the plant which currently sits at US\$1.74 bln. Technip Energies has included in their scope chemical process engineering works in order to maximise the amount of inherent carbon consumed from the natural gas via the manufacturing process. Strike has also engaged with JBS&G Straten to start the environmental approvals and planning process which will be a key pre-FID long lead activity.

Offtake Process Update

Strike's urea offtake process has been met with overwhelming support from both Australian and International buyers. Current expressions for long term offtake varying between 3 to 10 years exceed Project Haber's proposed 1.4 mtpa supply. More than 12 buyers have participated in the process to date with further expressions of interest currently being received.

Green Hydrogen Inputs

Technip Energies and their technology provider Haldor Topsoe have commenced studies to maximise the amount of green hydrogen inputs into Project Haber's urea manufacturing process. Strike already plans to provide 2% of the hydrogen input via its own 10MW electrolysis unit that would be powered by Strike's potential geothermal resources in the Perth Basin.

Other green hydrogen developers and future suppliers in the region have engaged with Strike in order to seek sale of green hydrogen/ammonia products to Project Haber which when built will be the largest hydrogen and ammonia consuming facility in Australia. Strike is excited to be in a position to support the potential hydrogen revolution on the Mid-West coast of Western Australia.

Project Haber Logistics

Strike in partnership with GHD have completed transportation and logistics studies which supports Project Haber's positioning as not only WA's lowest cost source of urea fertiliser but also South Eastern Australia's. Shipping advantages when compared to the main international competitors' range between A\$5-25/t for deliveries from Geraldton to South Australia and Victoria. Strike is in discussions with the Mid West Port Authority with regarding to securing its berth and Port Access Agreement for East Coast and International deliveries.

Strike Energy Managing Director & CEO Stuart Nicholls, said:

“Development progress continues at Project Haber with potential customer support being overwhelming. This is a function of the strategic location of this urea supply in Australia and the events of the previous 16 months highlighting the risks of relying on international supply chains for critical commodities required by our domestic economy.

“I am immensely proud that we are doing everything we can to incorporate as much green energy from our own portfolio and the region into the manufacturing process. These pursuits may see some of the first green fertiliser produced in the world right here in WA, which will cement a valuable partnership between our low-cost gas resources and Australia’s transition to a low carbon economy.”

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

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.co

Email: pryan@citadelmagnus.com

Future Statements

Statements contained in this release (including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, production levels or rates, oil and gas prices, reserve or resource potential, exploration drilling, potential growth of Strike, industry growth and any estimated company earnings) are or may be forward looking statements.

Such statements relate to future events and expectations and as such involve known and unknown risk and uncertainties associated with oil, gas, geothermal and related businesses, many of which are outside the control of Strike, and are not guarantees of future performance.

Although Strike believes that the expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results, actions and developments to differ materially from those expressed or implied by the statements in this presentation, including, but not limited to: price fluctuations, actual demand, drilling and production results, reserve estimates, regulatory developments, project delays or advancements and approvals and costs estimates.

Subject to any continuing obligations under applicable law and the Listing Rules of ASX Limited, Strike does not undertake any obligation to publicly update or revise any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such statement is based.