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Orica Limited
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ASX Announcement

ORICA SIGNS AGREEMENT TO SECURE AN ADDITIONAL 100 PJ OF PROSPECTIVE GAS SUPPLY FROM STRIKE ENERGY

Orica (ASX:ORI) and Strike Energy Limited ("Strike" - ASX:STX) have reached further agreement for the supply of an additional 100 petajoules (PJ) of gas to be produced by Strike.

The additional 100 PJ of gas, supplied over ten years from 2020, has been negotiated at competitive prices from Orica's position as a foundation customer.

In July 2013, Orica and Strike signed a binding term sheet for up to 150 PJ of natural gas. With the signing of today's agreement Orica now has access to up to 250PJ of gas through to the end of 2036.

Orica's forward-looking Australian east coast gas supply strategy now provides for natural gas supply at competitive pricing for both the Kooragang Island (NSW) and Yarwun (Queensland) manufacturing facilities.

Orica Managing Director and CEO, Ian Smith said: "The combination of natural gas agreements now reached with Strike Energy and separately with Esso Australia / BHP Billiton (ESSO/BHPB) provides Orica with a strong position in relation to gas supply for its Australian east-coast operations."

The agreement between Orica and Strike will facilitate the development of a large prospective gas resource in the Cooper Basin in South Australia. It is an innovative arrangement designed to fast-track its evaluation and future commercialisation.

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