

Erregulla Deep-1 Flowtest Commences

- The Erregulla Deep-1 (ED1) discovery well has commenced its flow testing program with very high-pressure gas flows initiated to surface.
- ED1 is currently conducting a clean-up flow before continuing with the remainder of the testing program.

Strike Energy Limited (Strike - ASX: STX) as operator of the EP469/L25 Joint Venture, which includes the West Erregulla gas field, is pleased to announce that it has commenced the flow testing program at the Erregulla Deep-1 (ED1) discovery well in EP469.

ED1, which is the deepest well ever drilled onshore Australia, has initiated very high-pressure conventional gas flows to surface from the Kingia Sandstone (top of 4,778m TVDSS) during the clean-up phase of the program. Once complete, the program will continue and is expected to take up to 4-weeks and will include testing of the High Cliff Sandstone gas discovery.

Whilst positive, these initial observations are preliminary in nature and the well test outcome remains subject to the results of the full flow test program. Strike will provide the final results of the flow testing program at its conclusion.



ED1 flowback 30th September 2024

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About the Erregulla Deep-1 Exploration Campaign

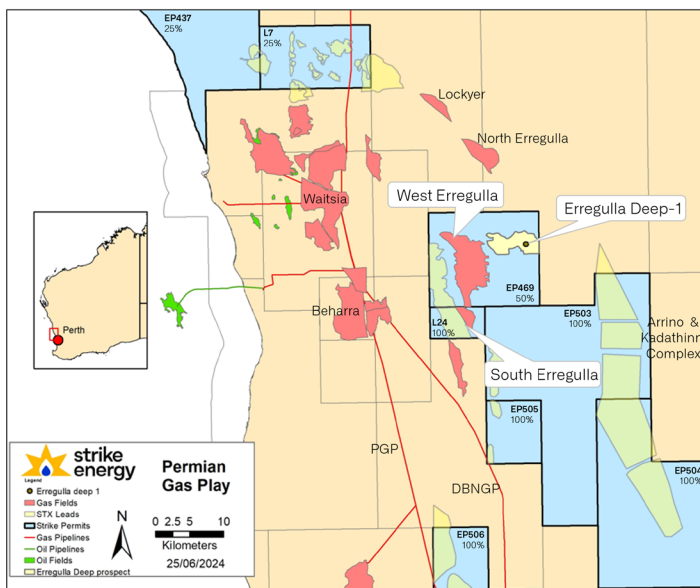
The Erregulla Deep-1 well was drilled into an interpreted structural closure adjacent and due east of the existing Reserves at the West Erregulla gas field and on trend with the Lockyer and North Erregulla gas discoveries.

The ED-1 well is located at Lat: 29° 22' 19.91" S, Long: 115° 24' 17.66" E.

The EP469 JV is made up of:

- Strike Energy: 50% & Operator
- Warrego Energy 469 Pty Ltd: 50%

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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Forward looking Statements

Statements contained in this release, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Strike, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'budget', 'outlook', 'schedule', 'estimate', 'target', 'guidance', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. Forward looking statements including all statements in this document regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Strike. Actual results, performance, actions and developments of Strike may differ materially from those expressed or implied by the forward-looking statements in this release. Such forward-looking statements speak only as of the date of this document. Refer to the risk factors set out in Talon Energy Limited's Scheme Booklet dated 3 November 2023 in relation to the acquisition by Strike Energy (through its wholly owned subsidiary) of all of the issued shares in Talon Energy by way of scheme of arrangement pursuant to Part 5.1 of the Corporations Act 2001 (Cth) for a summary of certain general, Strike Energy specific and acquisition specific risk factors that may affect Strike Energy.