

Perth Basin Development Funding Package Increased

- Credit approval received for the first \$60 million tranche of funding to support procurement for the South Erregulla integrated peaking gas power station.
- Macquarie Bank financing package for Perth Basin Gas Acceleration Strategy has been increased from \$153 million to \$217 million.

Strike Energy Limited (Strike - ASX: STX) is pleased to announce that it has received credit approval from Macquarie Bank Limited (“Macquarie”) for the first \$60 million tranche of funding to support procurement for the South Erregulla peaking gas power station development as part of the second leg in its Perth Basin Gas Acceleration Strategy.

Strike has received terms to increase the total funding package to \$217 million with the inclusion of a \$64 million 7-year asset finance lease over the South Erregulla reciprocating gas engines and other proposed additional procurement packages.

The key terms of the debt facility were disclosed in the ASX Announcement dated 21 June 2024 titled ‘Terms agreed for \$153 million Development Funding Package’ and remain consistent. The proposed asset finance lease has an 82-month tenor with a balloon payment of \$39 million in 2031 and is uncommitted until credit approval.

Strike expects Macquarie to proceed to credit approval on South Erregulla allocations of the upsized package including the lease within the next month at which time Strike and Macquarie will finalise and execute the definitive financing documentation. The facilities will be provided subject to draw down conditions and financial, corporate and project related covenants customary for these types of arrangements. The existing security package granted to Macquarie in respect to the current facility will remain in place as security for the refinanced package with the asset finance lease to be secured by the financed assets.

Strike’s Chief Executive Officer & Managing Director Stuart Nicholls said:

“This initial financing provides the funding to commence the procurement for the South Erregulla fully integrated peaking gas power station, with the increase to the development funding package supporting the overall execution of Strike’s Perth Basin Gas Acceleration Strategy.”

This announcement is authorised by Stuart Nicholls, Managing Director & Chief Executive Officer of Strike in accordance with the Company’s Continuous Disclosure Policy.

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