

Completion of Tranche 2 of the Strategic Investment by Carnarvon Energy and Share Purchase Plan

Strike Energy Limited (ASX:STX) (**Strike**, the **Company**) is pleased to announce completion of both the second tranche (**Tranche 2**) of the strategic placement to Carnarvon Energy Limited (ASX:CVN) (**Carnarvon**) (**Strategic Placement**) and the share purchase plan (**SPP**) announced on 22 July 2025.¹

Strike raised (before costs):

- in relation to Tranche 2 of the Strategic Placement, approximately A\$34,334,708 through the issue of 286,122,569 new fully paid ordinary shares in Strike (**New Shares**) at an issue price of A\$0.12 per New Share; and
- in relation to the SPP, approximately A\$1,711,000 through the issue of 14,258,421 New Shares at the same issue price as the New Shares issued under the Strategic Placement,

for a total amount of A\$36,045,708 (before costs).

Accordingly, a combined total of 300,380,990 New Shares will be issued under Tranche 2 of the Strategic Placement and the SPP today, Thursday, 25 September 2025. Shares issued under the Strategic Placement and SPP will rank equally with Strike's existing shares.

Proceeds from the Strategic Placement and SPP, along with Strike's existing financing facilities and available cash, are to be principally used for²:

- completion of South Erregulla 85MW Project;
- upstream field development for West Erregulla;
- Walyering West exploration well;
- Ocean Hill exploration well; and
- working capital and general corporate purposes.

Shareholders who have any questions in relation to SPP should contact Strike's share registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) Monday to Friday 8.15am – 5.30pm (AEST).

Strike thanks all existing shareholders who made applications under the SPP for their continued support.

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

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¹ The issue of New Shares under Tranche 2 of the Strategic Placement and SPP was approved by shareholders of Strike at the Extraordinary General Meeting held on 11 September 2025.

² See the Company's ASX announcements dated 22 July 2025 and share purchase plan offer booklet dated 12 August 2025 for more information regarding the use of proceeds.