

The Company Announcement Officer, ASX Ltd
via electronic lodgement

STRIKE'S FIRST EAGLE FORD SHALE PRODUCTION TEST WELL REACHES TOTAL DEPTH

- **Bigham 1H production test well reaches total depth**
- **Good oil and gas shows recorded while drilling**

Strike Energy Limited is pleased to advise that its first Eagle Ford Shale production test well – Bigham 1H – has reached a total measured depth of 17,700 feet (~5,400 metres). A 5,000 foot (~1,500 metre) horizontal section has been successfully drilled in the target formation. The well is currently being logged, following which it will be cased to await fracture stimulation and completion for production.

Image 1 – Bigham 1H drilling operations



OUR FOCUS

- **COOPER BASIN**
Over 1 million net acres with unconventional potential
- **EAGLE FORD SHALE**
9,750 net acres within the gas-condensate window

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MANAGING DIRECTOR'S QUOTE

Managing Director, David Wrench, said:

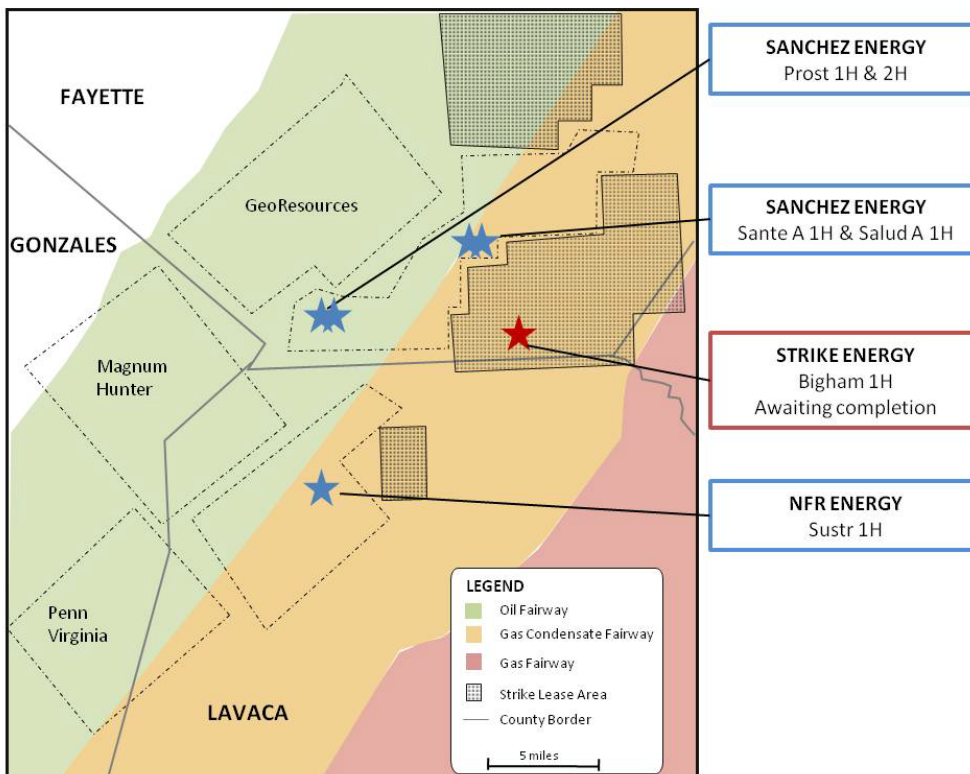
"We are very pleased that the Bigham 1H lateral has now been successfully drilled in the targeted formation.

The good oil and gas shows and evidence of natural fracture systems that we have seen while drilling the lateral are very positive signs, and reinforce our confidence in the potential of this play", he said.

EAGLE FORD SHALE

Strike, through its' 27.5% interest in the Eagle Landing Joint Venture, has approximately 35,500 gross acres leased and committed in northern Lavaca County and southern Fayette County, Texas – 9,750 acres net to Strike. This area is now experiencing rapidly increasing development activity. In addition to Bigham 1H, a number of other wells have been or will be completed during the current half year. Strike expects that this activity will further de-risk the region and re-rate its' Eagle Ford Shale asset.

Chart 1 – Current development activity in the vicinity of Strike's acreage



Yours faithfully



DAVID WRENCH
Managing Director

Further information:

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