

The Company Announcement Officer  
ASX Ltd  
*via electronic lodgement*

## BIGHAM 1H PRODUCTION UPDATE

Strike Energy Limited is pleased to provide an update on the continuing flow back operations at the Bigham 1H production well.

Since the company's last announcement on 20 November 2012, the well has continued to produce hydrocarbons at stable rates of between 200 - 220 bbls per day of oil and 450 – 470 Mcf per day of natural gas. Water production rates have declined with the well currently producing approximately 480 bbls of water per day.

The oil cut (oil produced as a percentage of the total fluid volume), currently around 30%, is steadily building with the well having produced approximately 17.5% of the fluid pumped during frac operations to date.

The well is still unloading frac water and the operator plans to install tubing and gas lift in the well in order to assist in this process before the well's potential can be properly assessed over the next several weeks.

Oil sales have totalled just over 6,000 bbls (gross) to date and the gas sales pipeline will be ready to receive gas around 15 December 2012.

Strike participates in over 37,400 acres in the Eagle Ford Shale through its 27.5% interest in the Eagle Landing Joint Venture (approximately 10,300 acres net to Strike).

Yours faithfully

A handwritten signature in black ink, appearing to read "DWrench".

DAVID WRENCH  
Managing Director

*Further information:*

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### OUR FOCUS

- COOPER BASIN  
4 million net acres, including over 1 million net acres with unconventional potential
- EAGLE FORD SHALE  
Participation in over 37,400 gross acres within the gas-condensate window

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