

The Company Announcement Officer
ASX Ltd
via electronic lodgement

US ACTIVITIES UPDATE

Strike Energy Limited is pleased to provide an update on drilling operations at the company's Eagle Ford Shale and Permian Basin projects.

Eagle Ford Shale Project

The Wolters #1H vertical pilot well reached total depth of 12,850' (~3,920 metres) on 23 June 2013. Drilling of a 6,000 foot lateral targeting the Lower Eagle Ford Shale is now underway and is expected to take three weeks to complete.

Strike participates in the Cypress Eagle Ford Shale Joint Venture in Lavaca and Fayette Counties, Texas which has 41,080 gross acres under lease (Strike's net interest is 10,843 acres). The leases are located on trend with highly productive fields in Lavaca and De Witt counties and are predominantly positioned in the optimum gas-condensate window.

Recently reported IP24 rates from the Netardus 1H (1,132 boepd) and Hinze 1H (1,113 boepd) wells operated by Penn Virginia in Lavaca County (see attached map) continue to confirm the north-eastern extension of the productive Eagle Ford gas-condensate trend.

Permian Basin

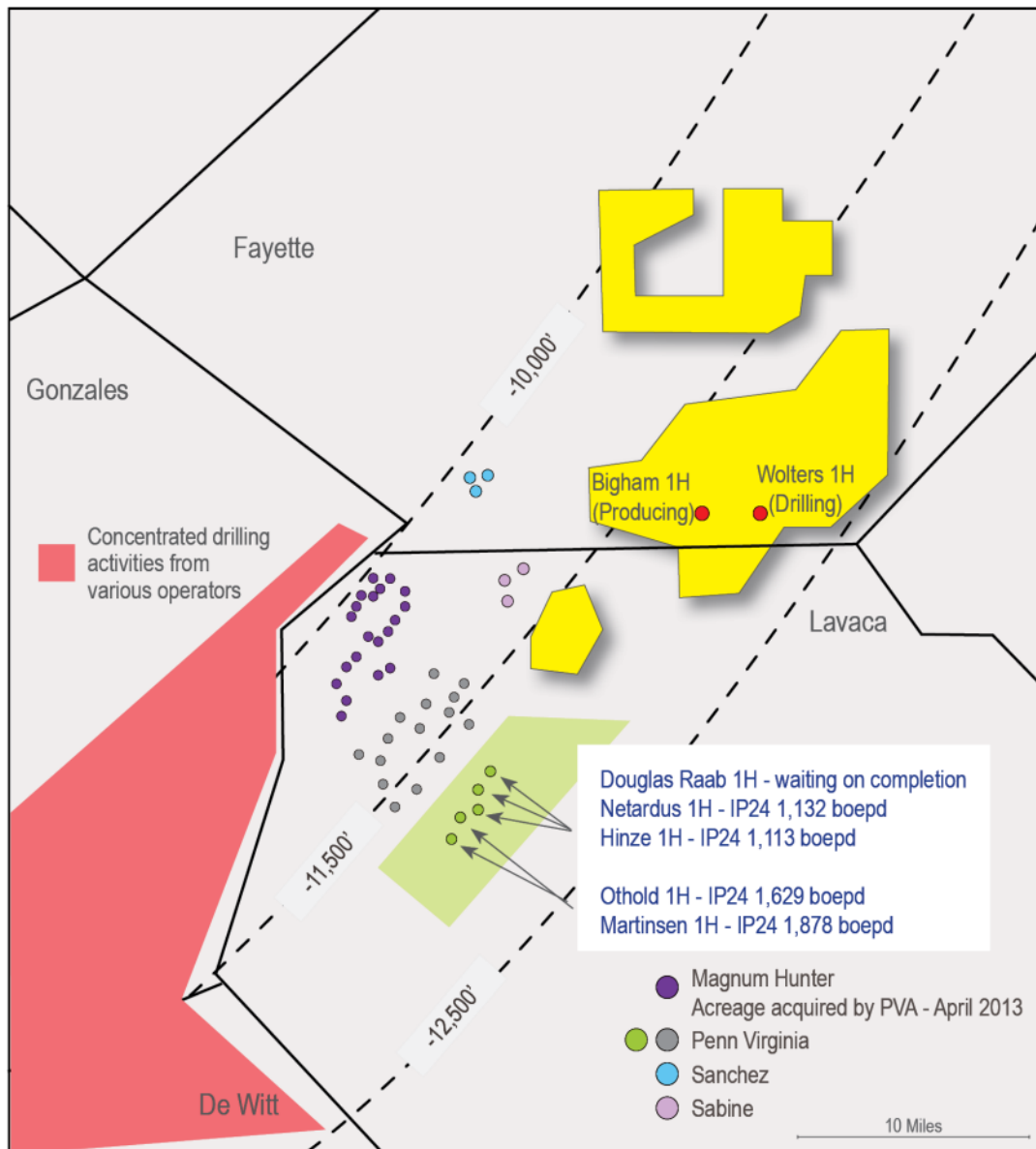
The MBCU #17 well reached a total depth of 8,040 feet on 22 June 2013 and is cased awaiting completion.

Based on encouraging log results, two zones in the Lower Clearfork shale unit will be fracture stimulated and independently tested to assess the productivity of the shale unit. The well will then be completed as a Middle Clearfork producer. Completion operations are anticipated to commence in the next few weeks.

Strike has a 25% working interest in the Permian Basin Joint Venture in West Texas with 7,500 gross acres under lease (1,875 acres net to Strike) with existing conventional oil production and reserves.

ASX Announcement

5 July 2013



Sabine Oil & Gas Company Update May 2013 Sanchez Energy Presentation PVA April 2013 Investor Presentation PVA May 2013 Investor Presentation Texas RRC

Yours faithfully



DAVID WRENCH
Managing Director

Further information:
Strike Energy Limited
David Wrench – Managing Director
T: +61 2 8261 1000
E: strike@strikeenergy.com.au