

The Company Announcement Officer
ASX Ltd
via electronic lodgement

PALTA 1 EXPLORATION WELL UPDATE

Strike Energy Ltd (ASX:STX) ("Strike") notes the release today by Octanex N.L. (ASX:OXX) ("Octanex") regarding the outcome of the Palta 1 exploration well in permit WA-384-P. The operator of the well, Shell Development (Australia) Pty Ltd, has advised Octanex that the well has reached total depth and logging results confirm that it did not encounter commercial hydrocarbons. The well is currently being plugged and abandoned.

Strike holds a 33.33% interest in permit WA-460-P and approximately 20% of the Palta prospect has been mapped to extend into WA-460-P. Strike has not incurred any cost associated with the drilling of the Palta 1 well.

WA-460-P Joint Venture Participants

Strike Energy Limited	33.333%
Cottesloe Oil & Gas Limited	33.334%
WHL Energy Limited	33.333%

Yours faithfully

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DAVID WRENCH
Managing Director

Further information:

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