

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 horizontal well reached a total depth of 18,530' (~5,648 metres) on 1 August 2013 and the well has now been cased and cemented. Approximately 5,500' of lateral was successfully drilled in the Lower Eagle Ford shale.

The well will now be completed for production with a multi stage fracture stimulation program planned to commence in early September with flow back and production testing to follow the frac program.

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.

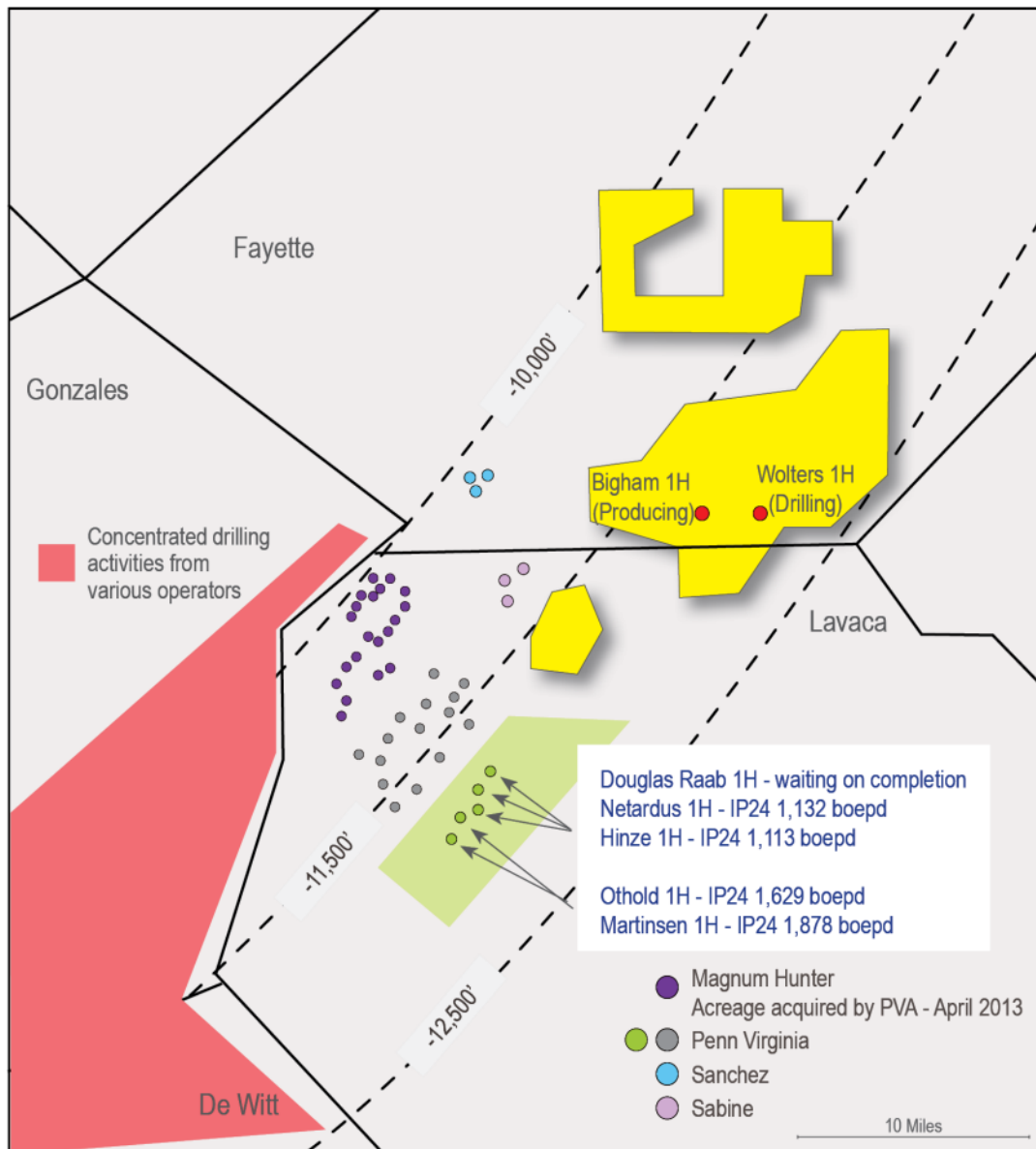
PERMIAN BASIN

The first Lower Clearfork zone in the MBCU #17 well has been successfully fracture stimulated and is currently flowing back frac fluid and cleaning up. Once production testing has been completed, a second Lower Clearfork shale zone will be fracture stimulated and independently tested. The well will then be completed as a Middle Clearfork producer.

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

7 August 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



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