

22 November 2013

The Company Announcement Officer
ASX Ltd
via electronic lodgement

SOUTHERN COOPER BASIN GAS PROJECT LE CHIFFRE 1 - DRILLING UPDATE

Strike Energy Limited (ASX:STX) ("Strike") is pleased to advise that at 6am CST on 22 November the Le Chiffre 1 well was drilling ahead at 1,588 metres.

The Toolachee formation was encountered at approximately 1,430m and over 20m of coal core has been recovered over the interval from 1,464m to 1,588m.

Two 3m long cores (at 1,490m and 1,531m) have been successfully recovered utilising a specialised pressure core system which captures the core in a sealed canister enabling recovery of all in-situ gases and liquids present in the reservoir.

The preliminary gas measurements we have observed to date exceed pre-drill expectations for coals at these depths, however logging and further analysis will be required before the significance of these early results can be determined.

The forward plan is to continue to drill ahead to test the target coal seams in the REM and Patchawarra Formations.

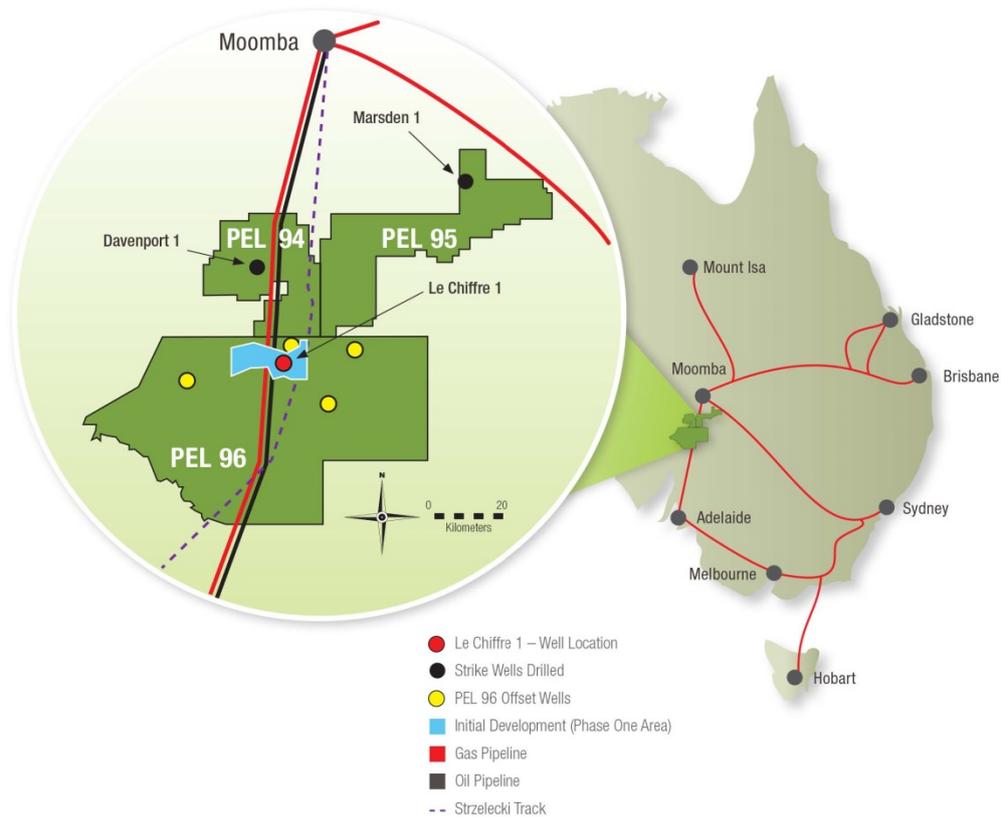
LE CHIFFRE 1 DETAILS

The Le Chiffre 1 well is being drilled by the PEL 96 joint venture (Operator Strike 66.7% and Energy World Corporation (ASX:EWC) 33.3%) and is located approximately 105 km south-south west of Moomba and 4km east of the Moomba to Adelaide Pipeline ("MAPS") (see Map 1 below).

The well will be drilled to a proposed total depth ("TD") of around 2,021 metres by early December. The drilling program includes extensive coring and formation evaluation of the Toolachee, REM and Patchawarra formations. Preliminary formation productivity testing may also be conducted via a wireline conveyed tool assembly before the well is cased and suspended pending completion and an extended production testing program in 2014.

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Map 1 - Location Le Chiffre 1



Yours faithfully



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Managing Director

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