

The Company Announcement Officer  
ASX Ltd  
via electronic lodgement

## PEL 96 JOINT VENTURE UPDATE

Strike Energy Limited (ASX:STX) as operator and 66.67% interest holder of the PEL 96 Joint Venture (**PEL 96 JV**) has today notified Australian Gasfields Limited (**AGL**), a wholly owned subsidiary of Energy World Corporation Limited (ASX:EWC) that, as a consequence of AGL's failure to rectify its non-payment of a joint venture cash call within the period prescribed under the PEL 96 Joint Operating Agreement (**JOA**), AGL's rights, title and interest in the PEL 96 joint venture are assigned to the non-defaulting parties under the terms of the JOA. As Strike is the only other participant in the PEL 96 JV, Strike will have a 100% interest in the PEL 96 permit area following completion of the assignment of AGL's interest.

As of 7 April 2014, Strike has funded \$1,483,262 of outstanding cash calls which AGL has not paid in accordance with the terms of the JOA. This amount is an interest bearing debt due and payable by AGL to Strike.

### MANAGING DIRECTOR QUOTE

Managing Director, David Wrench said:

*"Strike continues to be well positioned to achieve the key milestones for commercialisation of the Southern Cooper Basin Gas Project. Operations for the fracture stimulation and flow testing of the Le Chiffre, Klebb and Davenport wells are on track and will be unaffected by the assignment of AGL's interest."*

Yours faithfully

A handwritten signature in black ink, appearing to be "DW", with a long horizontal line extending to the right.

DAVID WRENCH  
Managing Director

### Further information:

**Strike Energy Limited**  
David Wrench – Managing Director  
T: +61 2 9397 1420  
E: [strike@strikeenergy.com.au](mailto:strike@strikeenergy.com.au)