

The Company Announcement Officer ASX Ltd
via electronic lodgement

K1 RECOMPLETION UPDATE

Strike Energy Limited (ASX: STX) (**Strike**) is pleased to announce that, in line with its K1 recompletion announcement on the 13th of October 2017, it has successfully completed the removal of the bridge plug isolating the Vu Lower from the previously flow tested Vu Upper coal seam. The milling operation was completed without issue, tubing run back in hole and static gradient survey executed. The rods and insert pump are being re-run with the workover rig expecting to move off the Klebb 1 lease on Saturday 21st October.

Surface equipment will be reinstated after rig departure to allow dewatering operations and commingled production testing of the Vu Lower and Upper.

Strike will provide further updates on operations as they progress.

As per Strike's previous announcement, Klebb 1 is in the Klebb pilot area within PEL96 (Strike 66.67% and Operator, Energy World Corporation Limited (ASX:EWC) 33.33%) and the K1 recompletion is expected to:

- provide vital reservoir and production data on both water and gas flows from the Vu Lower, necessary to progress technical success of the Vu Lower; and
- allow for observation of comingled flows between the Vu Upper and Vu Lower coal seams and its effect on production. This additional analysis will be used to progress the aspired 'Spectre' well design.



(above) K1 Recompletion Operations

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