

The Company Announcement Officer ASX Ltd
via electronic lodgement

HALLIBURTON AGREEMENT & JAWS-1 UPDATE

- **PEL 96 Joint Venture agrees terms for grant to Halliburton of Right of First Refusal for integrated well services for Phase-1 50TJ/day project contingent on success of Jaws-1.**
- **Mobilisation and movement of rig equipment for the Ensign 965 has completed**

Strike Energy Limited (**Strike** - ASX:STX), as operator of PEL96, is pleased to advise that the PEL96 Joint Venture and Halliburton, a leading global oil field services company, have entered into a Memorandum of Understanding to grant to Halliburton the right of first refusal to provide integrated drilling, completion and stimulation services on commercial terms for the first 50 wells to be executed as part of the proposed Phase-1 50TJ/d development of the Southern Cooper Basin Gas Project in PEL 96 (**SCBGP**).

Halliburton, in collaboration with Ensign, have been contracted to deliver the Jaws-1 appraisal well for the PEL96 JV which is set to spud on the 14th of February. Both Halliburton and Strike are eager to gain significant learnings and build capability around the delivery of these technologically advanced horizontal deep coal wells in preparation for the planned Phase-1 50TJ/d project.

The grant of the right of first refusal is contingent on Halliburton's successful execution of the Jaws-1 appraisal well and the declaration of Commercial Success in respect of the Klebb area within PEL96.

HALLIBURTON

Halliburton Regional Vice President of Asia Pacific Sid Whyte commented:

"The Jaws-1 well is an exciting project that plays to our strength in collaborating and engineering solutions to maximise asset value for our customers. We are pleased to agree to terms where both parties are looking at continuing our collaborative relationship, and Halliburton is confident we will execute successfully against our key performance criteria and deliver superior service quality for Strike."

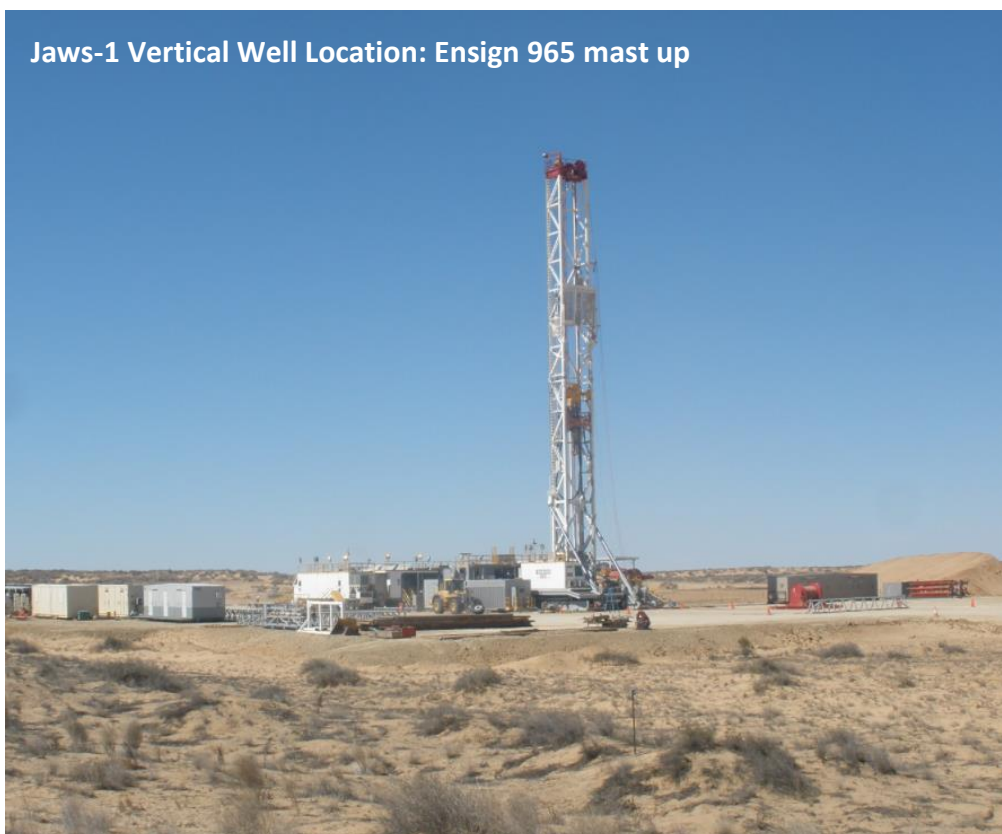


Strike Managing Director Stuart Nicholls commented:

"Strike and Halliburton have already forged a strong relationship and I am excited about the prospect of delivering more wells together. The incentivisation of Halliburton to deliver Jaws-1 to a quality that is synonymous with the Halliburton brand will further our strategic relationship to ensure the aspired cost reductions and improved well delivery times are achieved much earlier in the Phase-1 project development"

Strike is also pleased to announce that the rig has completed mobilisation and that 'rig up' is well underway at the first vertical intercept well lease for the Jaws-1 appraisal well program. The spud of this well remains on target for the 14th of February.

Jaws-1 Vertical Well Location: Ensign 965 mast up



Strike Energy Limited (**Strike** - ASX: STX) is the holder of a 66.667% joint venture interest in PEL96, and Australian Gasfields Limited (**AGL**), a wholly owned subsidiary of Energy World Corporation Ltd (**EWC** - ASX: EWC), is the holder of the remaining 33.333% interest.

ENDS

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