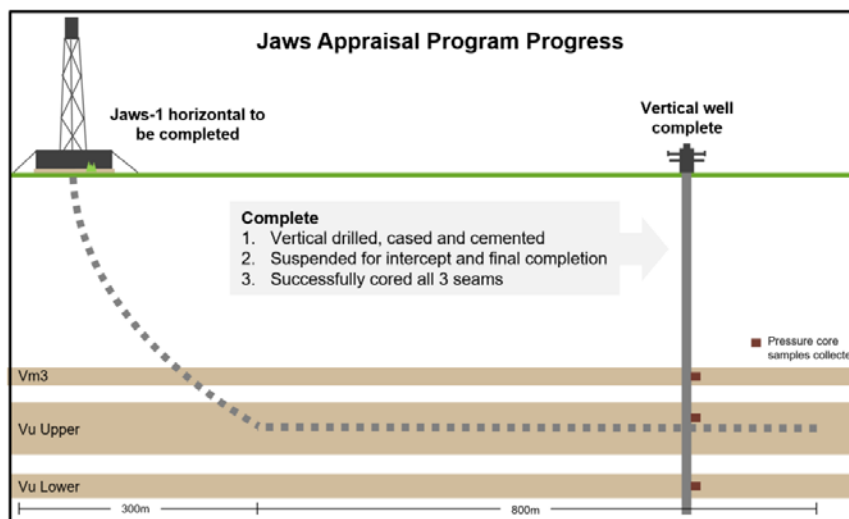


The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS-1 PROJECT – VERTICAL WELL COMPLETE

Strike Energy Limited (**Strike** - ASX:STX) provides the following update on drilling operations for the Jaws-1 Project as at 06:00 hours Monday 12th March 2018. Since the last report, the vertical well has been logged, cored, cased and cemented to total depth of 2,164m.

Strike successfully retrieved pressure core samples from the Vu Lower, Vu Upper and Vm3. The samples have since reached the Weatherford labs in Brisbane and analysis is now in progress. After completion of final logging and sampling, Strike ran in and cemented the 7" casing including the fibreglass tail pipe ready to be intercepted by the Jaws-1 horizontal well later in the campaign.



On Saturday the 10th of March at 10:00 hours the vertical well construction was finished and the well suspended with mud in readiness for later intercept by the horizontal well. A temporary wellhead is in place to allow for the magnetic ranging equipment to be run to assist with the interception. Since then the drilling rig has begun its move to the Jaws-1 lease and will spud the horizontal well in the coming days.

The Jaws-1 Project wells are being drilled by Halliburton in collaboration with Ensign on the 965 rig. The vertical well was the first of a two well appraisal campaign designed to prove commercial flow rates of gas and assess the quality of Strike's Southern Cooper Basin Gas Project (**SCBGP**) in PEL96 (Strike 66.67% and Operator, Energy World Corporation 33.33%).

The Jaws-1 Project drilling program remains on track to complete in April 2018 ready for fracture stimulation.

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