

The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS-1 HORIZONTAL WELL UPDATE

Strike Energy Limited (**Strike** - ASX:STX) provides the following update as at 09:00 hours Wednesday 11th April 2018 on drilling operations for the Jaws-1 Project.

Since the last update, Strike has cased and cemented the intermediate section with 30m measured depth at an 80-degree inclination into the top of the Vu Upper coal. The horizontal drilling operations were then commenced. The hole has reached a measured depth of 2,378m. Challenging hole conditions believed to be due to localised embrittlement of the coal at the exit of the 9-5/8" casing resultant from the cementing activities are impeding progression. A remedial cement program is now in progress to stabilise the first 50m of horizontal section below the shoe and provide a strong foundation for further drilling.

The Jaws-1 Project wells are being drilled by Halliburton in collaboration with Ensign on the 965 rig. The horizontal well is the second of the 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%).

Further updates will be provided on the forward schedule of the Jaws-1 Project in due course.

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