

The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS-1 PROJECT UPDATE

Strike Energy Limited (**Strike** - ASX:STX) provides the following update as at 6:00 hours Wednesday 2nd May 2018 on completion operations for the Jaws-1 Project.

Since the last update, Strike has successfully completed the installation of the liner and fracture stimulation sleeves at a TD of 2,873m. The packers have been set in the wellbore and Strike has been able to position these to allow for the full 7-stage stimulation program to be achieved.

Completion of this activity significantly de-risks the project and operations will now progress to hydraulic stimulation before final completion and installation of artificial lift pumps. As per the last announcement the Vu Upper coal will be fracture stimulated from below the seam utilising the Indirect Vertical Fracture Completion (IVFC) technique.

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 progress of the Jaws-1 Project in due course.

Investor and Media Contacts

Stuart Nicholls

Managing Director

Phone: +61 432 587 808

email: stuart.nicholls@strikeenergy.com.au

Justin Ferravant

Chief Financial Officer & Company Secretary

Phone: +61 8 7099 7483

email: justin.ferravant@strikeenergy.com.au