

The Company Announcement Officer ASX Ltd
via electronic lodgement

JAWS PILOT UPDATE

Strike Energy Limited (**Strike** – ASX:STX) is pleased to provide an update on the Jaws pilot operations at the Southern Cooper Basin Gas Project.

Since the last update Strike has been piloting the Jaws appraisal project and drawing the wells down in a careful and controlled manner. The two electronic submersible pumps (ESPs) are being operated within their design limits and little to no solids have been observed in the water returns at surface.

Currently water rates are between 300-400 bbls/d with reservoir pressure currently at ~800 psi which indicates good productivity from the heavily dewatered area. At a reservoir pressure of 850 psi, increasing annular pressure was observed which has now evolved into sporadic gas surges. These results are encouraging and are consistent with the previous behaviour of the reservoir that resulted in the building desorption front from December 2018.

Strike will continue to manage the drawdown to ensure both pump health and controlled depressurisation of the reservoir are maintained.

The Jaws-1 project wells are located at the Southern Cooper Basin Gas Project (**SCBGP**) in PEL96 (Strike Operator and 66.67%, Energy World Corporation 33.33%).

ENDS

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