

WE-2 UPDATE – RIG MOBILISATION

Highlights

- **Easternwell 106 Drill Rig begins departing Queensland for Western Australia**

Strike Energy Limited (**Strike** - ASX: STX) operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) a holder of the other 50% joint venture interest, provide the following update on operations for the West Erregulla-2 well.

Current Operations

Civil construction works are formally complete, and the site is now ready to receive the drilling rig as it arrives in the coming weeks.

The Easternwell 106 (EW106) rig was released from its previous operator in Queensland and first loads of the rig have started to depart for the West Erregulla 2 well site. The rig move will be a substantial exercise with approximately 90 loads to travel in excess of 4,500km.

The EW106 rig has a mast capacity of 750,000 pounds, 1,600-barrel mud system and three 1,600 horsepower mud pumps. The EW106 is one of the largest rigs in Australia and the technology of the rig sets it apart from other drilling rigs with enhanced mobility, unparalleled control, drilling hydraulics, enhanced safety and environmental features.

Forward Plan

Strike will complete the mobilisation and setup of the rig and ancillary services on location in preparation to spud the well, which is currently expected towards the end of May.

West Erregulla-2

West Erregulla-2 is to be drilled in EP 469, which is adjacent to and targeting analogous Permian gas sands of a similar size and nature as the Waitsia gas discovery. The well will be drilled to a total depth of 5,200m and penetrate three independent reservoir targets. These include a conventional oil prospect in the Cattamarra, a conventional gas target in the Basal Wagina sandstones and the primary gas sand sequence in the Kingia High Cliff.



EW106 rig down for mobilisation to WE-2

ASX Announcement

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West Erregulla-2 Location and Amplitude Visualisations of stacked targets:

