

The Company Announcement Officer
Australian Securities Exchange Ltd
via electronic lodgement

SOUTHERN COOPER CSG PROJECT DELAYED BY FLOOD

The South Australia section of the Cooper Basin has now been isolated by road access following the cutting of the Moomba to Adelaide road (Strzelecki Track) by floodwaters in the Strzelecki Creek yesterday. This is likely to have a serious impact on all companies operating in the basin, including Strike Energy.

The Southern Cooper CSG corehole programme in PEL 96, which was scheduled to commence in early April, will now be delayed. As it may take several weeks for the full extent of the damage to be assessed and the road crossing to be repaired, a commencement date for Strike's operations has not been determined but is likely to be at least two months away. At this stage, no drilling equipment has been mobilised.

Commenting on the delay of drilling, Strike Energy's managing director, Simon Ashton, said:

"While the Company regrets the delay in the Cooper Basin, the USA exploration drilling and the testing of the previously announced Louise gas discovery, which are due to commence in April, demonstrates the strength of participating in multiple projects".

Yours faithfully



SIMON ASHTON
Managing Director

Further information:

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OUR STRENGTHS

- High margin producer
- Multiple large scale growth options
- Experienced team
- Long term track record of success

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