

The Company Announcement Officer  
Australian Securities Exchange Ltd  
*via electronic lodgement*

## US ACTIVITIES UPDATE

- **EXPLORATION DRILLING COMMENCED**
- **PREPARING TO TEST LOUISE GAS DISCOVERY**

Strike Energy Limited ("Strike") is pleased to announce the following update on its US operations.

### Exploration Drilling

The Eaglewood Joint Venture commenced drilling the Muegge 1 well (Strike WI: 30%) on the Homestead prospect in Wharton County, Texas, on 28 April (Perth time).

The prospect is located in the Wilcox trend onshore Texas where Strike has experienced three successes (the Mesquite, Rayburn and Louise discoveries) from five exploration wells to date. The Muegge 1 well is approximately 10 kilometres south southwest of the Rayburn field.

The proposed depth of the well is 14,000 feet (4,267 metres). The well is scheduled to take 45 days to drill.

Muegge 1 is the first of an announced three well program in the Gulf Coast Texas to evaluate 350Bcf of prospective gas resource in the Wilcox Trend. The second well, Starnes 1 on the Pathfinder prospect, is scheduled to spud in early May.

### Testing

The Eaglewood Joint Venture is preparing to test the productivity of the Gardner Duncan 1 gas discovery well (Strike WI: 30%) on the Louise prospect. Production tubing is currently being run and flow tests are due to commence later this week.

A flowline from the well has been connected to the sales pipeline and all test gas will be sold.

Test results will be announced once a stable flow rate has been established.

## OUR STRENGTHS

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

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## Background on Strike Energy

Strike is an active ASX-listed oil and gas exploration and development company with high-margin production from its proven reserves and substantial growth potential from its highly prospective exploration acreage in Australia and the USA.

In the USA, the Company currently produces approximately 536 barrels of oil equivalent per day from its interest in two fields in Texas and is undertaking an ongoing exploration program to expand this successful position.

In Australia, the Company holds an extensive strategic ground position in the Southern Cooper Basin, for coal seam gas and conventional prospects and in the Carnarvon Basin for shallow water oil and gas prospects.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Tony Brazier".

TONY BRAZIER  
Company Secretary

*Further information:*

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