

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

## ENCOURAGING GAS SHOWS AT STEINDORF-1 WELL, DEERSLAYER PROSPECT, USA

Strike Energy Limited (ASX: STX) is pleased to advise that encouraging mud log gas shows have been recorded in the main objective in the Steindorf-1 well on the onshore Deerslayer prospect in the Gulf Coast, Texas, USA.

The well has reached a total depth of 14,800 feet (4,511 metres) and preparations are underway to commence wireline logging. The previous proposed total depth of 14,500 feet (4,420 metres) was revised to adequately evaluate the prospective section.

Once wireline logging is completed over the next 1-2 days a decision will be made on whether to complete the well for production testing.

The Deerslayer prospect in the Wilcox Formation has a prospective gas resource of 200 billion cubic feet (Bcf) of gas and has the potential to significantly increase the Company's growing gas and condensate reserves.

### Company Background

Strike is an active ASX-listed oil and gas exploration and development Company with high-margin gas/condensate production. The Company has substantial growth potential from its exploration acreage in both Australia and the USA.

In the USA, the Company produces approximately 570 barrels of oil equivalent per day from interests in three fields in Texas, where it has achieved a 1-in-2 success rate and where it is undertaking an ongoing exploration program to further expand its production profile.

### OUR STRENGTHS

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

**Strike Energy Limited**  
Level 9, Wesfarmers House  
40 The Esplanade  
Perth WA 6000

T: 61 8 6103 0999  
F: 61 8 6103 0990  
E: [strike@strikeenergy.com.au](mailto:strike@strikeenergy.com.au)  
[www.strikeenergy.com.au](http://www.strikeenergy.com.au)

# ASX Announcement



Strike Energy Limited

ABN 59 078 012 745

16 November 2010

In Australia, the Company holds an extensive and strategic ground position in the Southern Cooper Basin, prospective for coal seam gas and conventional targets as well as shallow water, oil and gas prospects in the Carnarvon Basin. It also controls a large shallow "open pittable" coal resource in South Australia which it is evaluating as a potential feed source for a proposed coal gasification project.

Yours faithfully

A handwritten signature in black ink, appearing to read "Simon Ashton".

SIMON ASHTON  
Managing Director

*Further information:*

**Strike Energy Limited**  
Simon Ashton – Managing Director  
T: 61 8 6103 0999  
E: [strike@strikeenergy.com.au](mailto:strike@strikeenergy.com.au)