

Chairman's AGM Address and MD Presentation

Please find attached the following items to be presented at Strike Energy Limited's Annual General Meeting to be held at 11:00 am (AWST) today.

- Chairman's 2022 Annual General Meeting address; and
- Managing Director and Chief Executive Officer's presentation.

This announcement is authorised for release by the Managing Director and Chief Executive Officer in accordance with the Company's Continuous Disclosure Policy.

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Chairman's 2022 Annual General Meeting Address

Ladies and Gentlemen,

Firstly, I would like to acknowledge the Traditional Owners of the land on which we stand, along with the lands on which we conduct our activities in the Perth Basin, and pay respect to their Elders, past, present and emerging. I also pay my respects to Aboriginal Elders of other communities who may be present.

This past year has been about the continuing pursuit towards our primary goal of building a vertically integrated gas, renewables and fertiliser business in the Mid West of Western Australia. As you are aware there are many components to successfully deliver on this ambitious aim.

The first is of course finding sufficient gas to supply the domestic market and the feedstock for our proposed fertiliser plant, which we call Project Haber. I am pleased to confirm that the South Erregulla-1 well, which sits within Strike's wholly owned acreage in the Perth Basin, has delivered 399 PJ's of independently certified gas reserves which will be sufficient for 15 years of urea production at 1.4 million tonnes per annum.

Since the February invasion of Ukraine by Russia, the global supply of fertiliser has been substantially constrained which has led to a significant increase in prices. The conflict in eastern Europe and the trade dispute with China has also shone a light on Australia's supply chain weaknesses and highlighted the need for domestic manufacturing of critical agricultural imports. Our ambition is for Strike to play a major role here through the delivery of low carbon fertiliser to Australian farms.

During the year we also launched our Midwest Low Carbon Manufacturing Precinct through the acquisition of 3,500 hectares of freehold farming land in the Three Springs shire. The Precincts sits over the top of Strikes 100% South Erregulla gas discoveries and carbon sequestration reservoirs.

The Project Haber fertiliser plant will be located in the Precinct allowing for a streamlining of project approvals and the reduction of additional gas and pipeline infrastructure. This will result in significant cost savings. Importantly, the Precinct also provides an opportunity to integrate renewable energy into the project which will result in some of the lowest carbon urea in the world.

It is worth noting that additional drilling at West Erregulla has resulted in a 41% upgrade to the reserves position. This pleasing outcome presents us with the opportunity to potentially source our fertiliser gas feedstock from this field while accelerating the development at South Erregulla for domestic gas customers.

The successful appraisal at Walyering near Cataby has led to a final investment decision to develop this project, which should see our first cash flows in early calendar 2023. We love cash flow!

You will have seen the recent press regarding our proposed merger with our EP469 partner Warrego. The board of Warrego decided to accept what in our view is an inferior offer from Beach Petroleum and as at today the outcome of this corporate activity is still some months away from being determined.



The success that Strike has enjoyed this past year has been achieved through the great work of our staff, suppliers and contractors and I thank them all for their service and dedication to the company.

I would also like to acknowledge the dedication and commitment of my fellow Board members who have been called upon many times to meet outside of the set Board calendar. Your directors are all significant shareholders in Strike and are focussed on delivering value to all stakeholders.

A special thanks to our CEO and MD, Stuart Nicholls. Stu lives and breathes all things Strike and is on call 24/7.

Finally, a sincere and heartfelt thank you to you, our shareholders. Many of you have supported Strike for a long time and with your ongoing encouragement we can continue to build an Australian company of which we can all be proud.

I look forward to reporting to you again in 12 months' time as we celebrate another year of achievement and as we complete the transition from explorer to gas producer.

John Poynton AO Chairman – Strike Energy Limited

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Strike Energy Limited

Annual General Meeting November 2022



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Strike's 3,500ha proposed low carbon manufacturing precinct

WA Low Carbon Fertiliser & Energy Developer

Summary information

This presentation contains summary information and statements about Strike Energy Limited (ASX:STX) (**Strike**), its subsidiaries and their respective activities and, amongst other things, the proposed merger between Strike and Warrego Energy Limited (ASX:WGO) (**Warrego**) by way of scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**), as detailed in Strike's ASX announcements titled "Strike Confirms Warrego Merger Proposal" dated 10 November 2022 and "Perth Basin Strategy and Proposed Merged Update" dated 15 November 2022 (**Proposed Merger**), which is current as at the date of this presentation (unless otherwise indicated).

The information in this presentation is general in nature and does not purport to be exhaustive. For example, this presentation does not purport to contain all of the information that investors may require to make an informed assessment of the Proposed Merger and its effect on Strike, nor does it purport to contain all of the information that an investor may require in evaluating a possible investment in Strike. It has been prepared by Strike with due care but no representation or warranty, express or implied, is provided by Strike in relation to the currency, accuracy, reliability, fairness or completeness of the information, opinions or conclusions in this presentation.

This presentation should be read in conjunction with Strike's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (**ASX**), which are available on the ASX website (at www.asx.com.au) and the Strike website (at www.strikeenergy.com.au).

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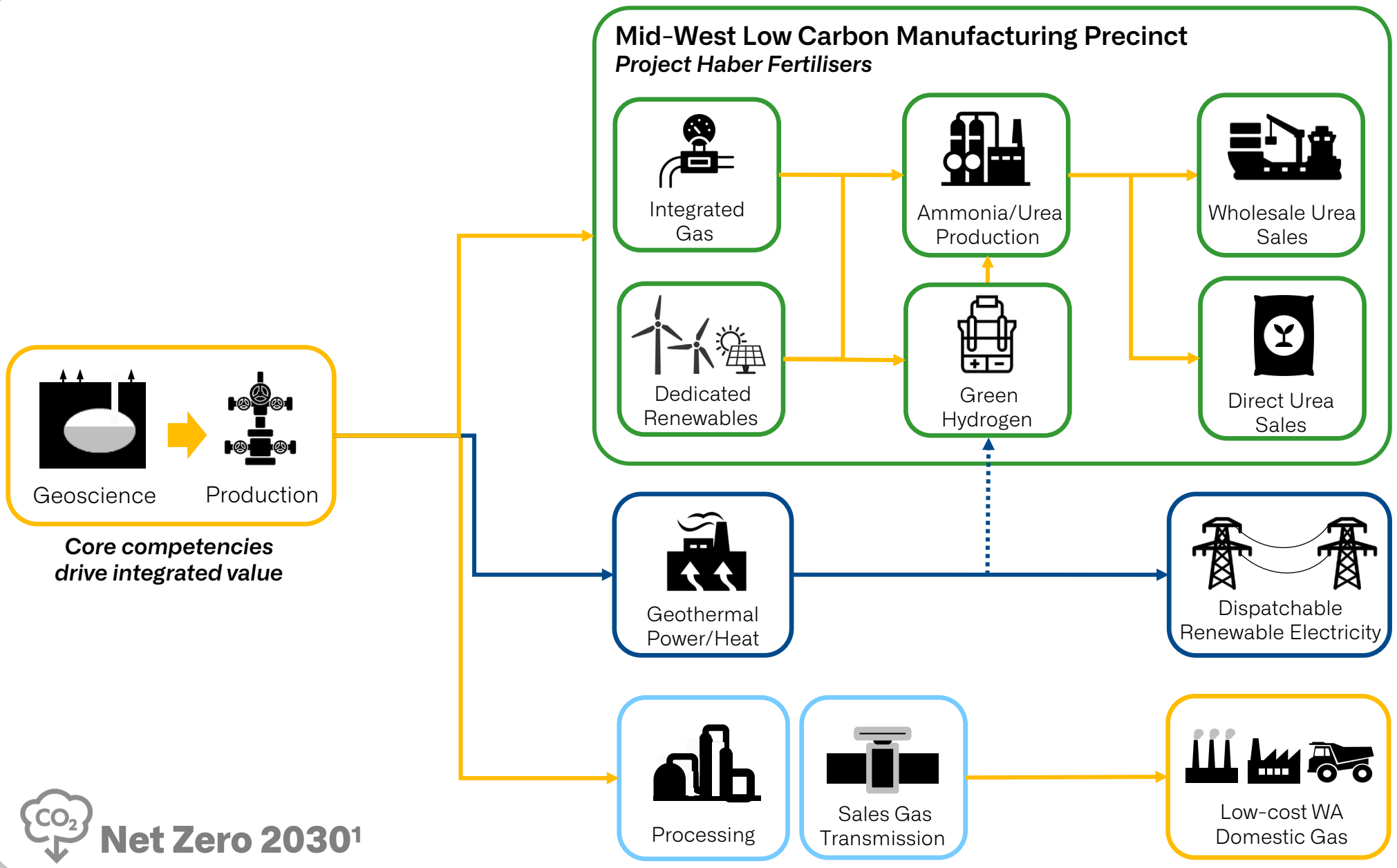
Past performance

Past performance metrics and figures, as well as pro forma financial information, included in this presentation are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Strike's views on Strike's future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Strike, including in relation to the historical trading price of shares, production, reserves and resources, costs and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including the future trading price of shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

Investment risk

As noted above, an investment in shares in Strike is subject to investment and other known and unknown risks, some of which are beyond the control of Strike. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in Strike in the future. Strike does not guarantee any particular rate of return or the performance of Strike, nor guarantee the repayment of capital from Strike, or any particular tax treatment. When making any investment decision, investors should make their own enquires and investigations regarding all information in this presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Strike, and the impact that different future outcomes may have on Strike.

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 **Net Zero 2030¹**

¹ Refer to ASX announcement entitled "Strike Commits to Net Zero 2030" dated 14 May 2021 for the assumptions and source information on which Strike's Net Zero Plan is based.

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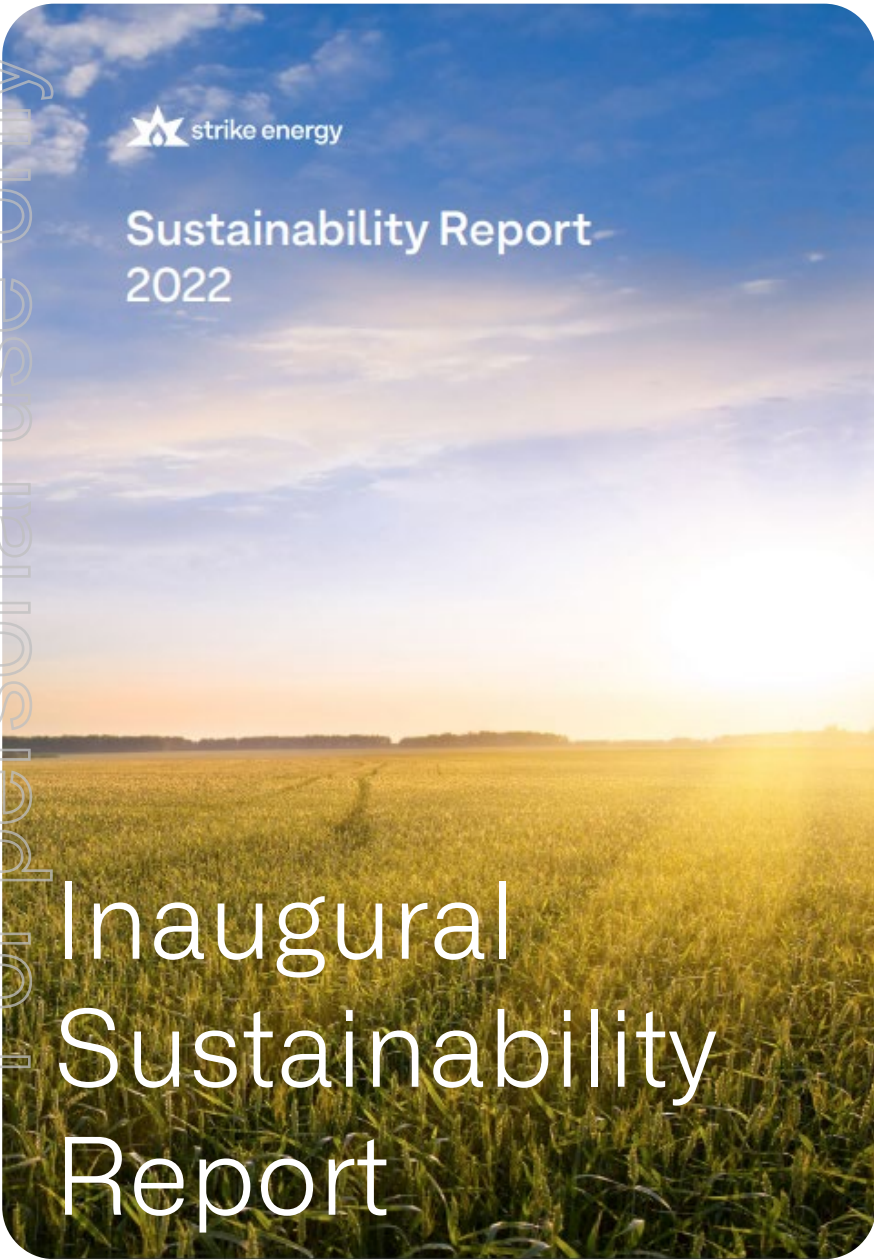


Well testing at SE1 ~80 mmscf/d

Zero
LTIs and significant environmental incidents

41%
female employees increase of 17% on previous FY

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CO₂
intensity of Strike's upstream appraisal and testing activities have been measured & captured

TCFD reporting
Second year of TCFD compliant disclosures within its annual reporting'



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Company Update



The Last 36-Months

West Erregulla Discovery & Appr

4 successful discovery & appraisal wells
118 PJ of WA domestic gas contracts¹
Gross 455 PJ of 2P/C²



Applied for Geothermal exploration permit
and booked a 226MWe² Inferred Resource

Walyering Discovery & FID

2 successful appraisal wells
Gross 84 PJ 2P/2C & 0.86 mmbbls²
Development sanctioned: up to 33 TJd & ~250bblsd



310km² of 3D & 120km of 2D seismic acq

South Erregulla Discoveries

2 gas discoveries in SE1, 399 PJ 2P+2C^{2,3}
CCS reservoir appraised
100% owned, drilled on 2D seismic



Raised \$145mIn in equity and \$33mIn in
debt and included in the ASX300

Project Haber Fertilisers

Federal & State Major Project Status
Land, Port Access, Water and Offtake Secured
Major engineering and approvals underway



7

Consecutive
successful exploration
and appraisal wells

The Next 6-Months

Maiden cashflows

- Construction, commissioning and commencement of production operations at the Walyering gas field

Growing supply

- Erregulla gas field approvals, financing and sanctioning

Preparing for full vertical integration

- Engineering, approvals and preparation of major Pre-FID elements

The Next 18-Months

Transformation into a vertically integrated low carbon industrial

- Construction & Investment decision for multi-billion-dollar fertiliser development⁴

Building market share

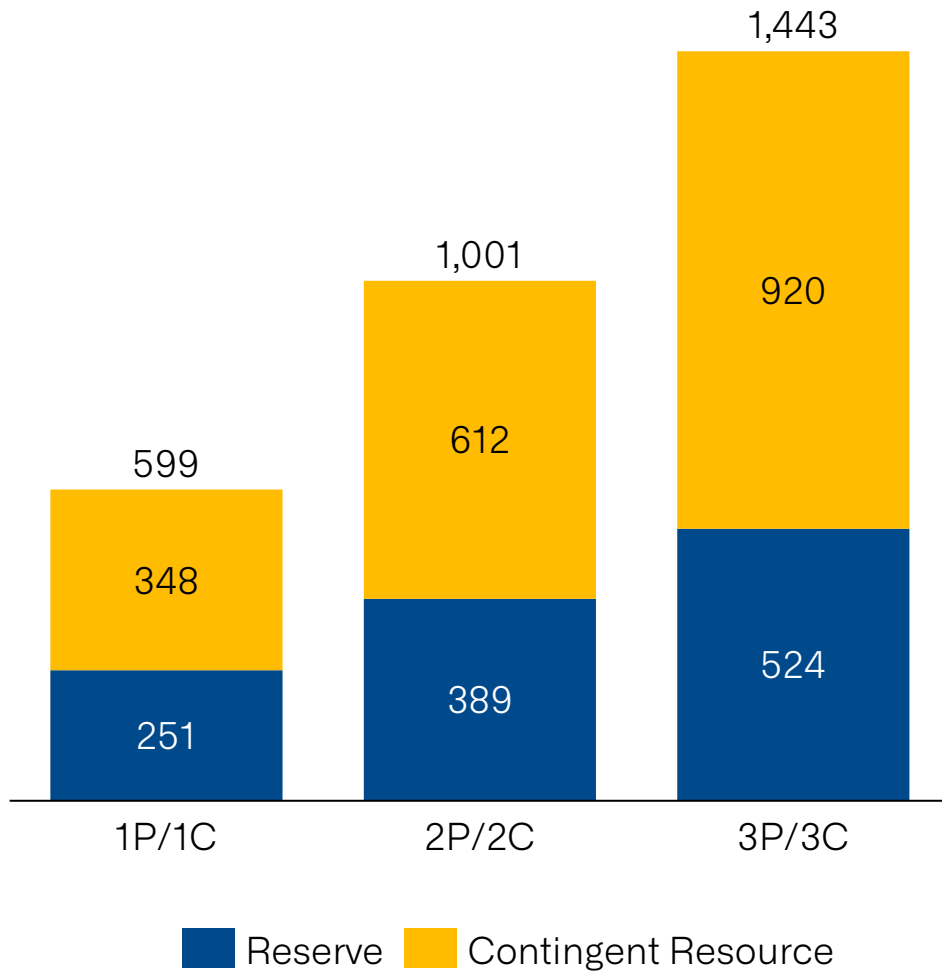
- Commissioning next tranche of domestic gas

Major inroads towards Net Zero

- Testing of Mid West Geothermal Resource and assessing viability of pilot development

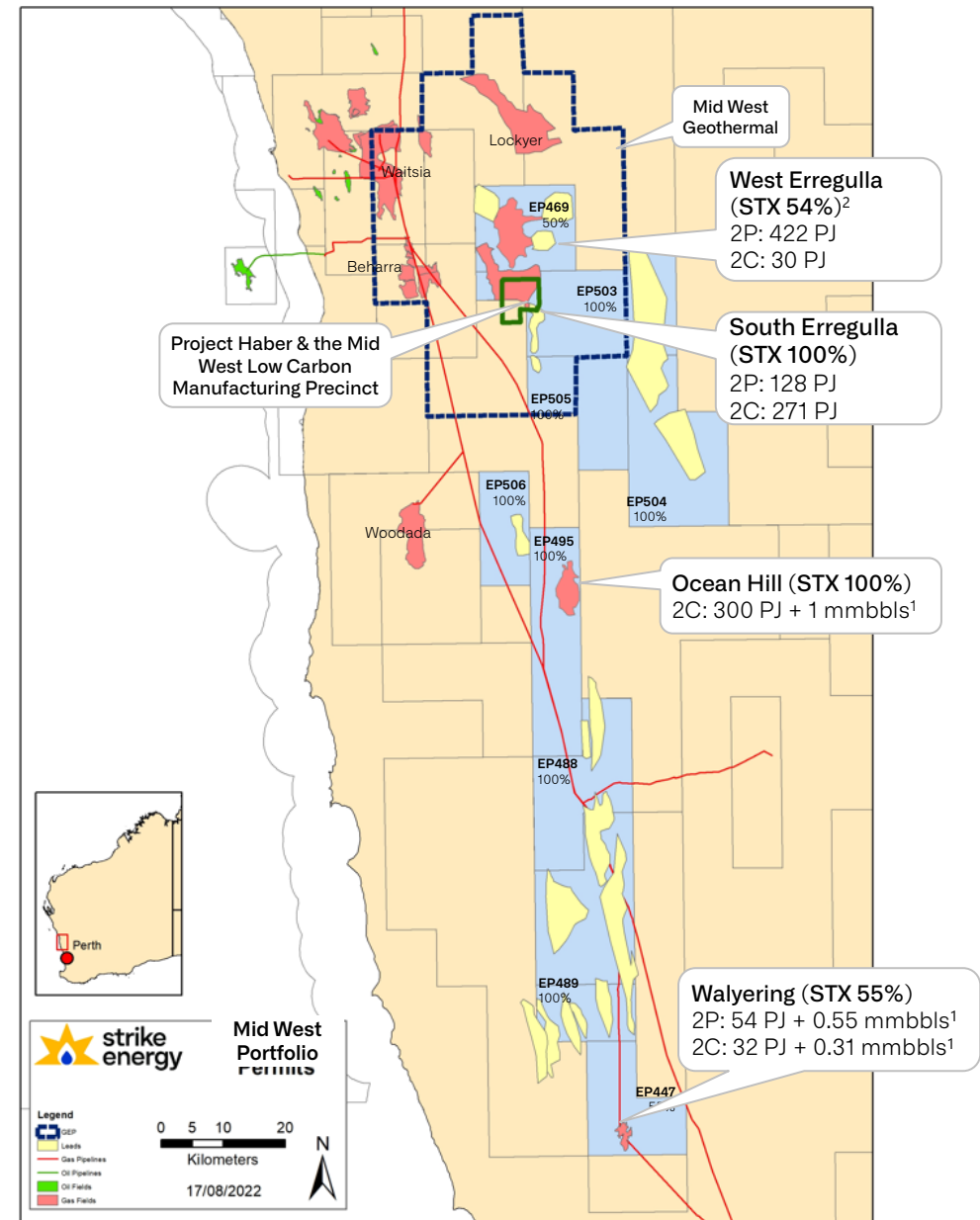
Strike Energy Limited Perth Basin Net Reserves & Resources, Independently Certified

PJe, as at 21st November 2022



1 Condensates in Walyering & Ocean Hill included at conversion of 1 mmbtoe to 6.12 PJ.

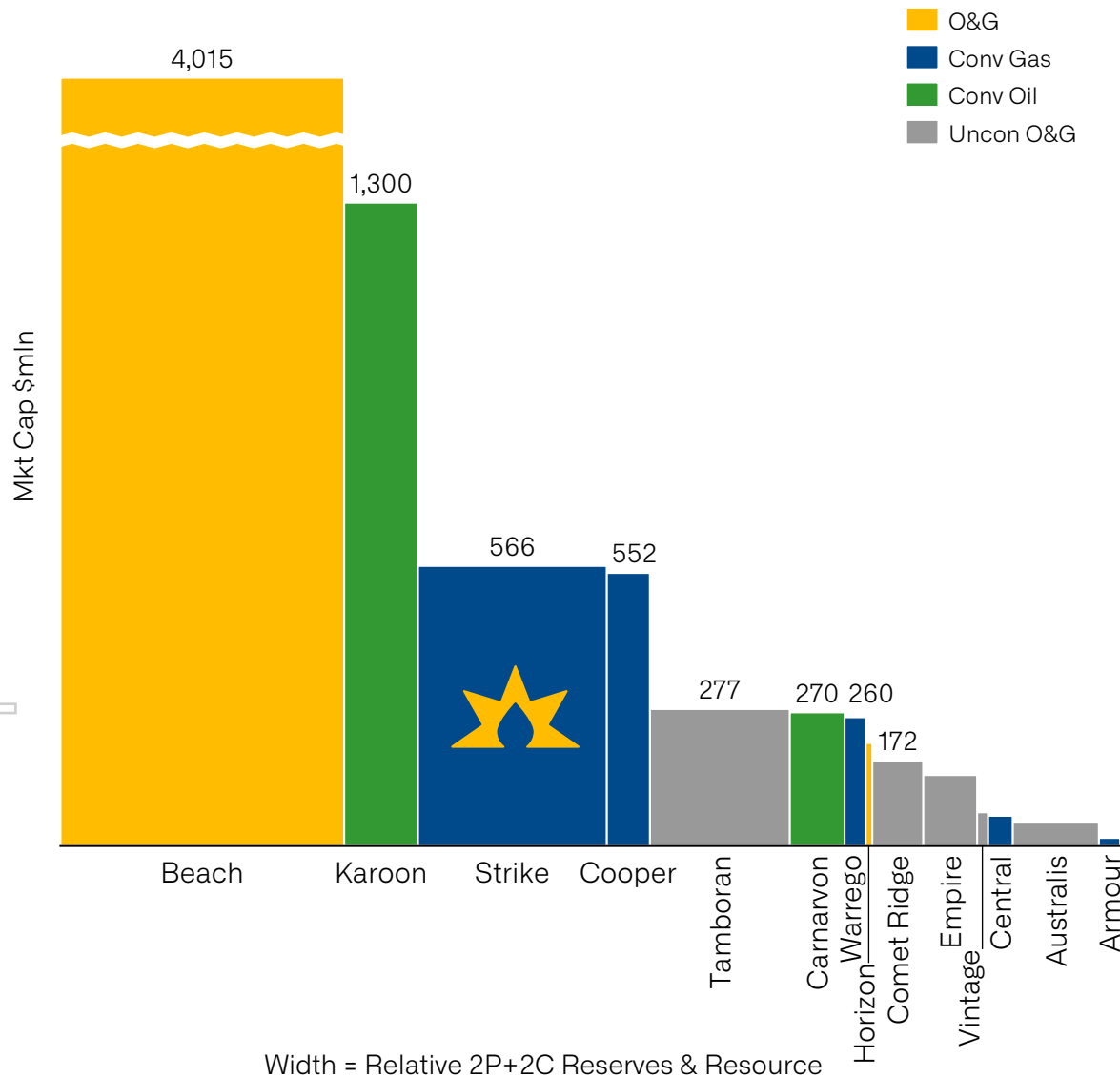
2 Strike's 54% of West Erregulla includes ~4% indirect ownership in West Erregulla via WGO 7.6% ownership



Resource numbers in map are gross. Strike % equity interest is as noted in the map. Area marked "Mid West Geothermal" represents area of Geothermal Exploration Permit under application.

Market Capitalisation versus Reserves & Resources

Various ASX Energy Companies, \$mIn / 2P+2C, as at 21 Nov-22



Scale

- Strike has the second largest 2P Reserves position for ASX listed energy companies excluding the Australian majors.
- Due to 'pre-production discount' sits behind others with larger market capitalisations yet smaller Reserves.
- Included in the ASX300 since Mar-21.

Growth

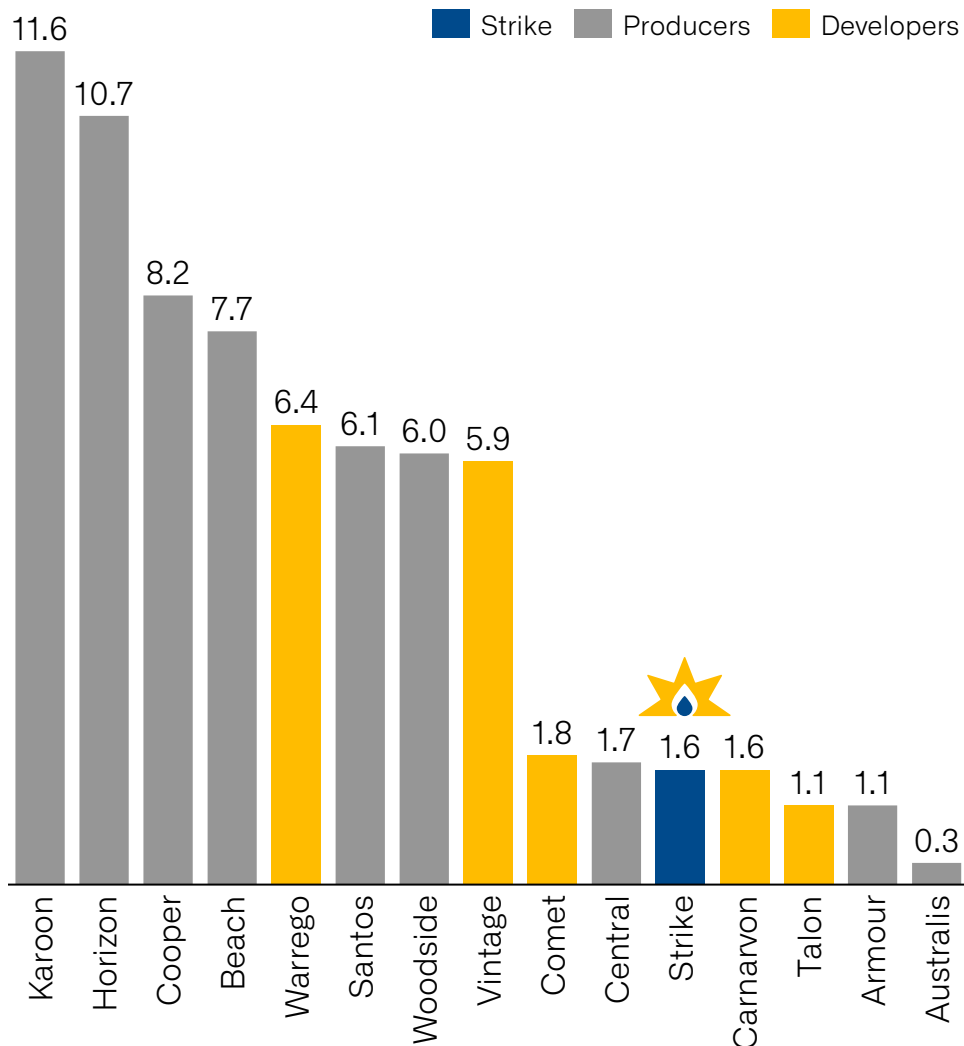
- Strike has high quality growth potential with total net 612 PJ of 2C conventional gas.
- Potential to convert estimated ~200 PJs 2C to Reserves in 2023 on appraisal success at South Erregulla.

Opportunity

- Beach's largest Reserve holding (35% of total) is held in the Perth Basin.
- Strike has equivalent of 66% of Beach's total Reserve & Resources, all 100% Perth Basin conventional gas, but has only 14% of the market capitalisation of Beach.

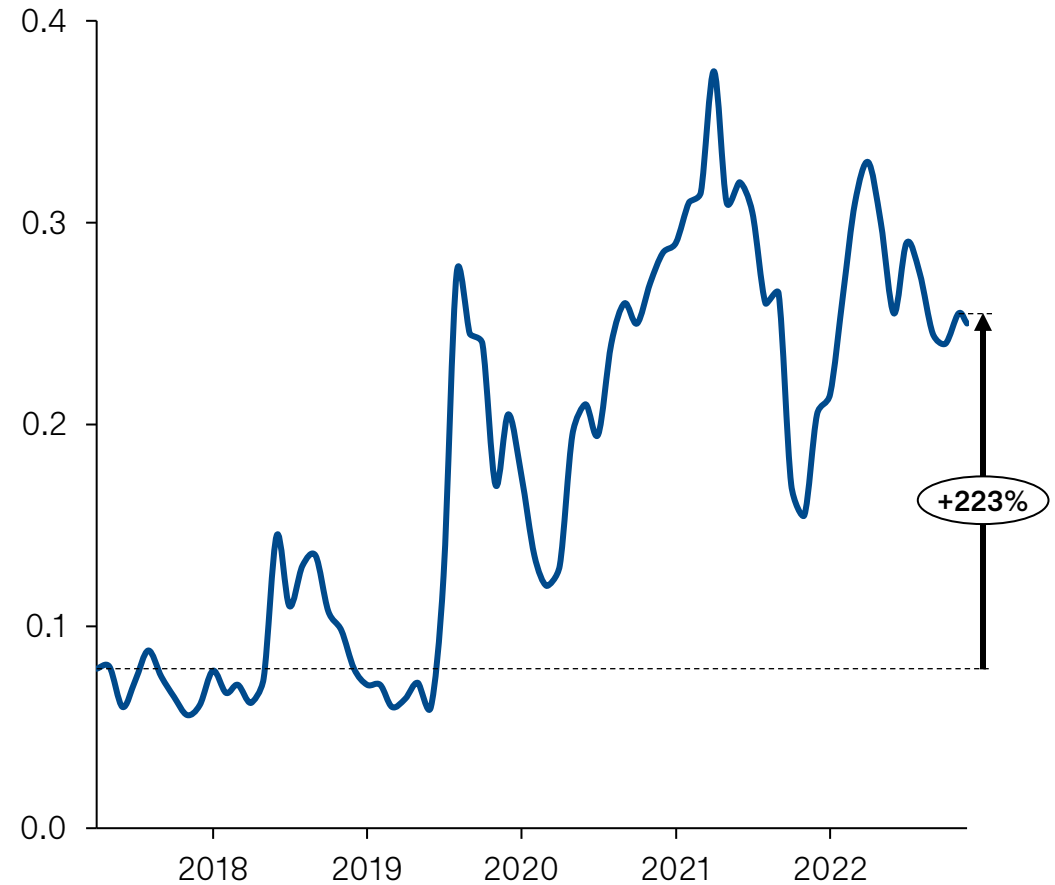
EV/ 2P+2C

Various ASX Energy Companies, A\$/boe (21 Nov-22)



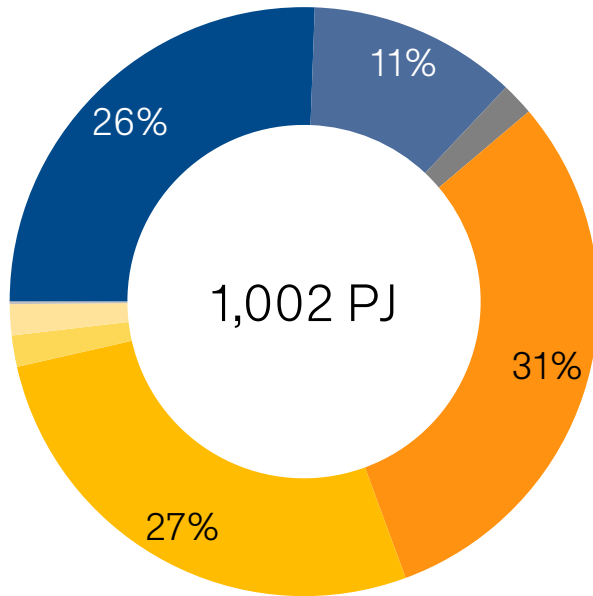
Strike Share Price Performance

\$ per share, during current Management & Board tenure



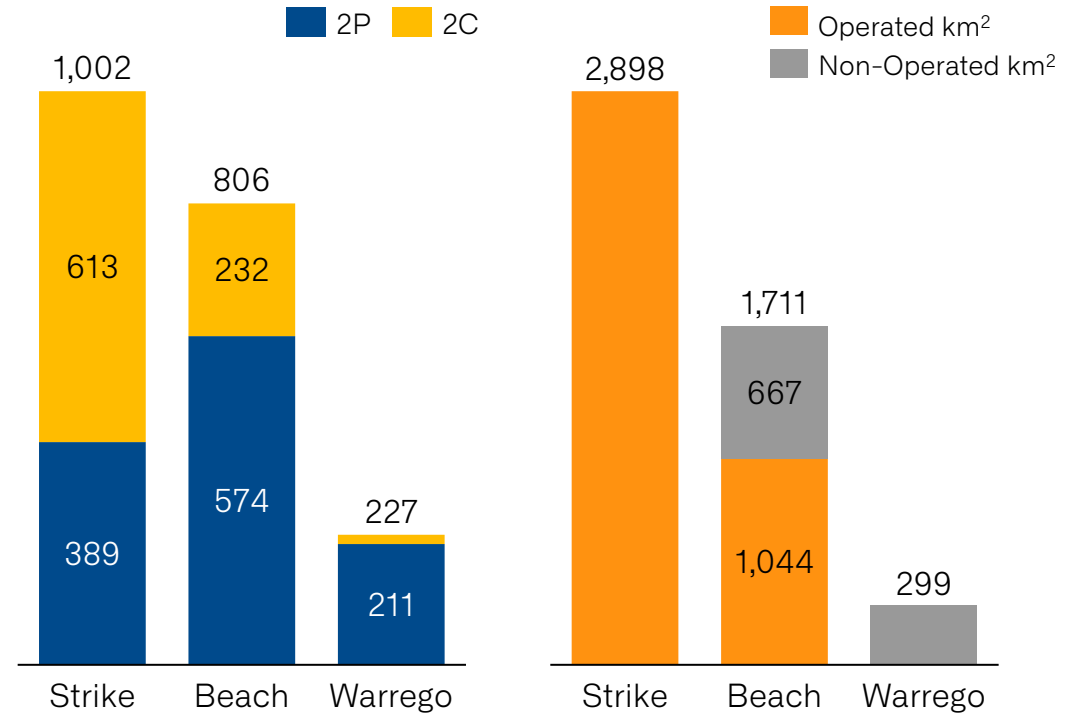
Strike's trading multiple is currently below peers presenting potential upside

STX Perth Basin Gas Position*
(net 2P Reserves & 2C Resources, PJe)



- Uncontracted Reserves
- Contracted Reserves
- STX Share of WGO 2P
- Oceanhill 2C
- S.Erregulla 2C
- W.Erregulla 2C
- Walyering 2C
- STX share of WGO 2C

Perth Basin Gas Position
(Listed Companies, existing net PJe & gross km²)



Source: Company Reports

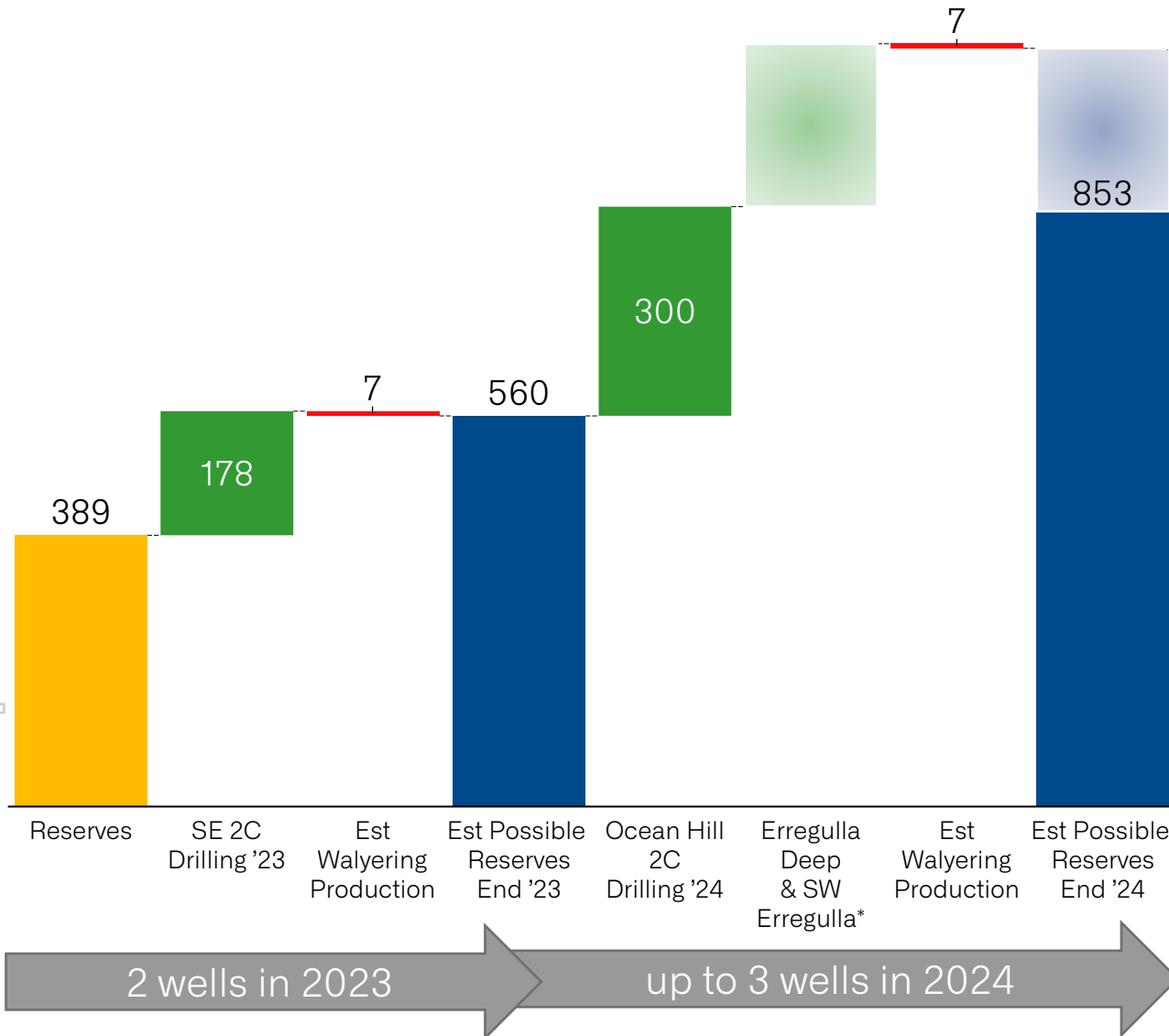
Strike has a material Perth Basin Reserves position with substantial low risk resource upside, all held in one of the largest Perth Basin portfolios where Strike operates 100% of its positions.

*Condensates in Walyering & Ocean Hill included at conversion of 1 mmbobe to 6.12 PJ. STX share of WGO 2P and 2C represents ~4% indirect ownership in WE via WGO 7.6% shareholding ownership

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Strike drill-bit strategy to add material new 2P Reserves

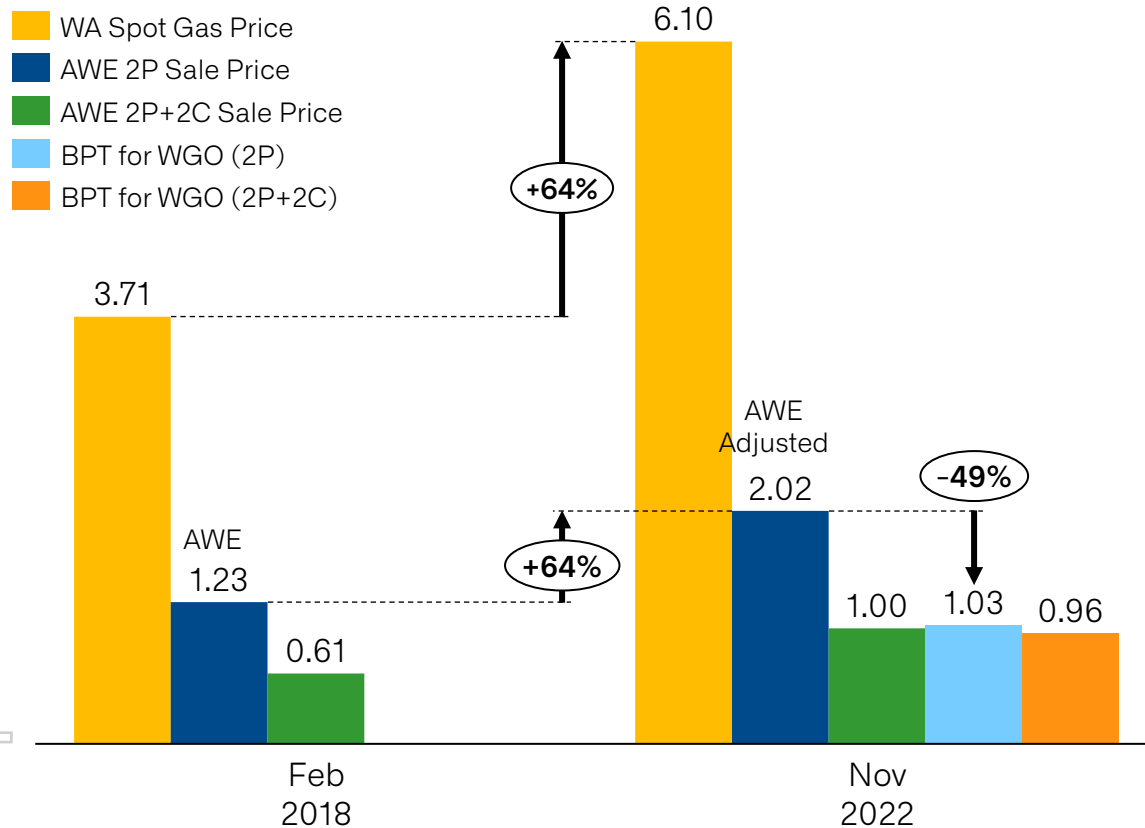
Volumes are PJ estimates and subject to drilling and well test results



- Highly successful exploration drilling over 2019-2022 has resulted in substantial low risk upside throughout the portfolio.
- Updip South Erregulla appraisal wells will look to convert the existing 2C Contingent Resource in the Kingia Sandstone to Reserves in 2023.
- Tentatively and subject to seismic acquisition and capital allocation, Ocean Hill drilling could occur in 2024 along with Southwest Erregulla & Erregulla Deep* which would drill into a combined potential of more than 300 PJ Strike share.

*Wells in EP469 are subject to JV processes and are exploration in nature yet low risk, please refer to announcement "West Erregulla Resource Potential" dated 21 Nov 22 and for other resource numbers refer to slide 36

WA Gas Prices & transactions multiples, \$A GJ



Historical Perth Basin transactions amongst rising gas prices demonstrate the inadequacy of Beach's proposal

- WGO's portfolio is currently 93% undeveloped Reserves.
- WGO has endorsed a scheme that is interpreted to be at a ~50% discount to the adjusted sales price for AWE using the increase in the spot price to today.
- Further Beach's proposal for WGO does not account for any Resource or Reserve growth potential.
- **Strike's** inferred market capitalisation at the various transaction metrics would be:
 - AWE 2018 (2P+2C): **\$611 mln**
 - AWE Adjusted 2022 (2P+2C): **\$1,002 mln**
 - WGO BPT Scheme 2022 (2P+2C): **\$962 mln**

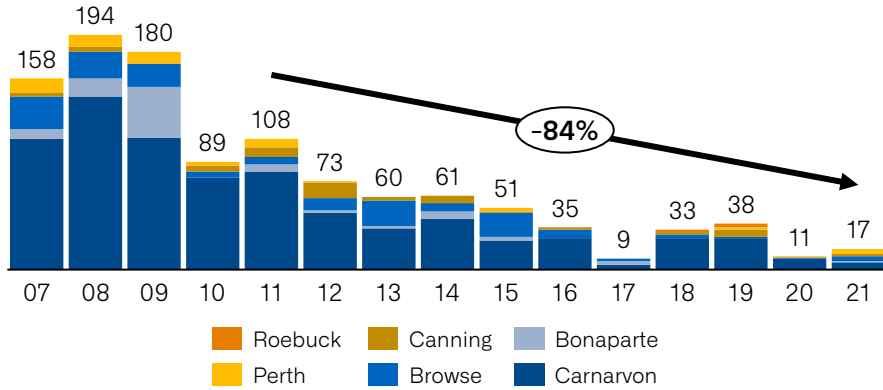
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WA Gas Market



WA (oil and gas) wells drilled per Basin per year

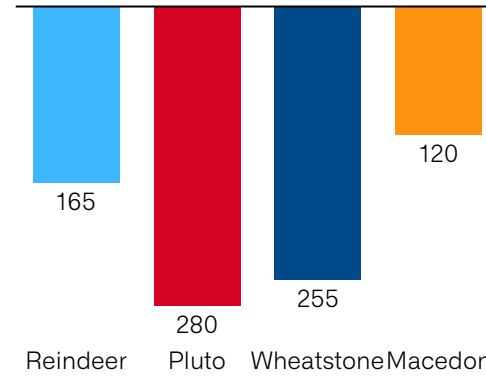
Under Investment



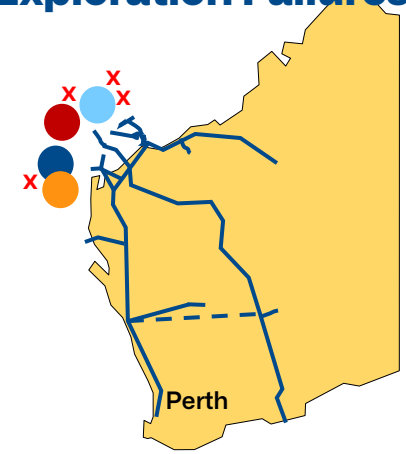
Source: Compiled using information from APPEA and National Offshore Petroleum Titles Administrator.

2P reserves write downs (PJe)

Write Downs, Declines & Exploration Failures

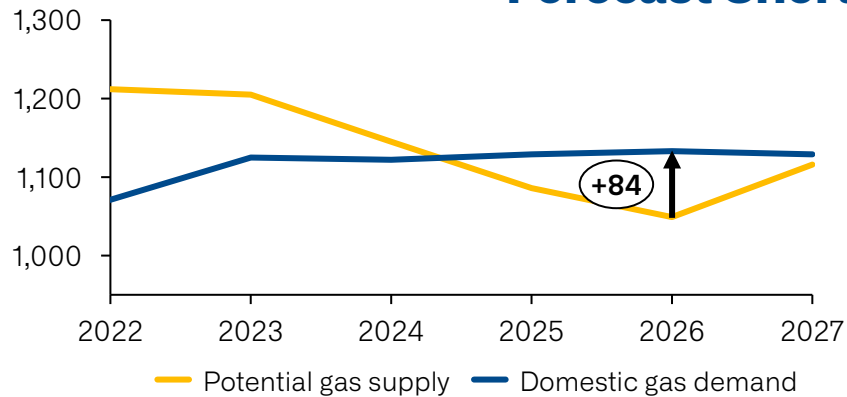


Source: Various Company announcements



AEMO Base scenario WA gas market balance (TJ/d)

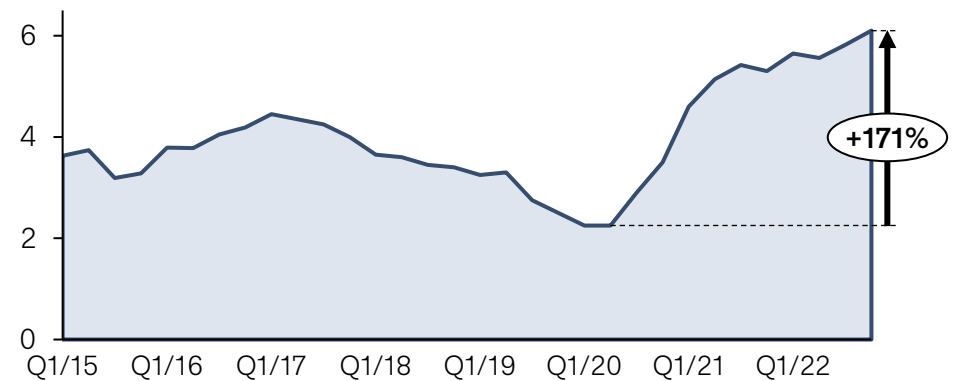
Growing Demand & Forecast Shortage



Source: AEMO Gas Statement of Opportunities 2021

WA spot gas price (\$/GJ)

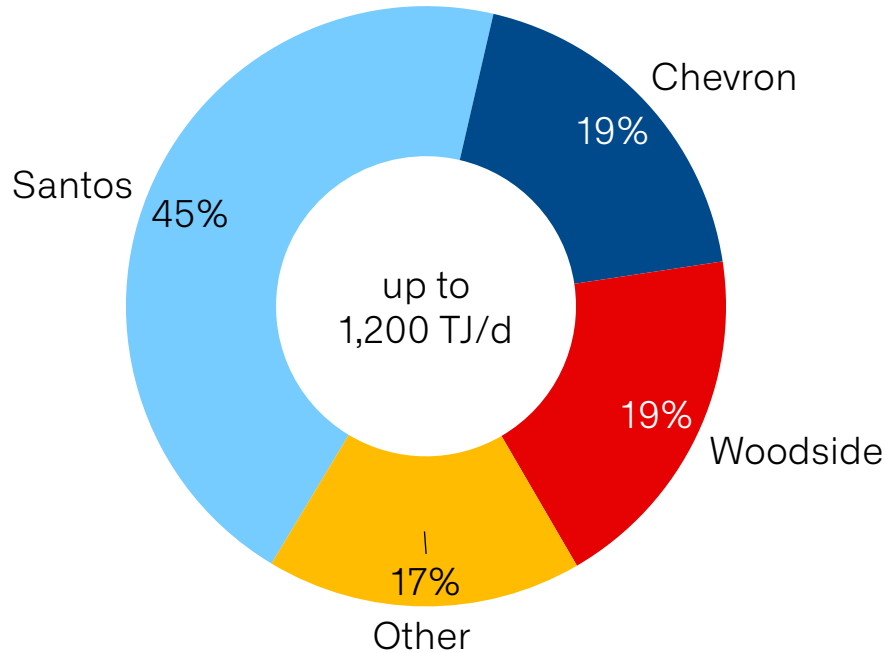
Prices Up



Source: Compiled using information from GasTrading Spot Market - Forecast v Actual: <http://www.gastrading.com.au/spot-market/historical-prices-and-volume>

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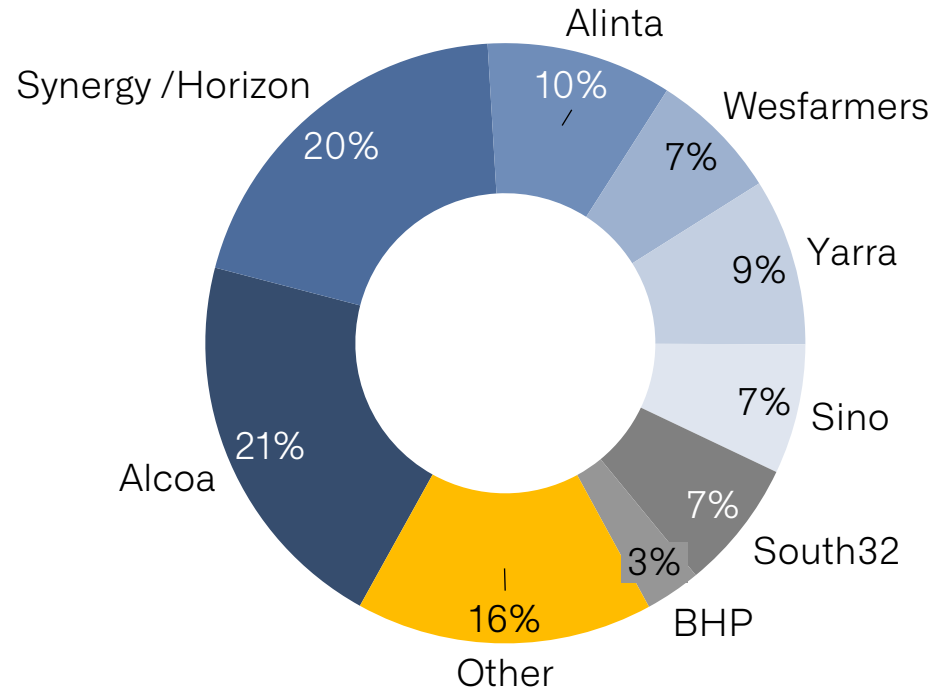
Who's selling it today?



3 sellers

make up ~83% of the gas supply

Who's buying it?

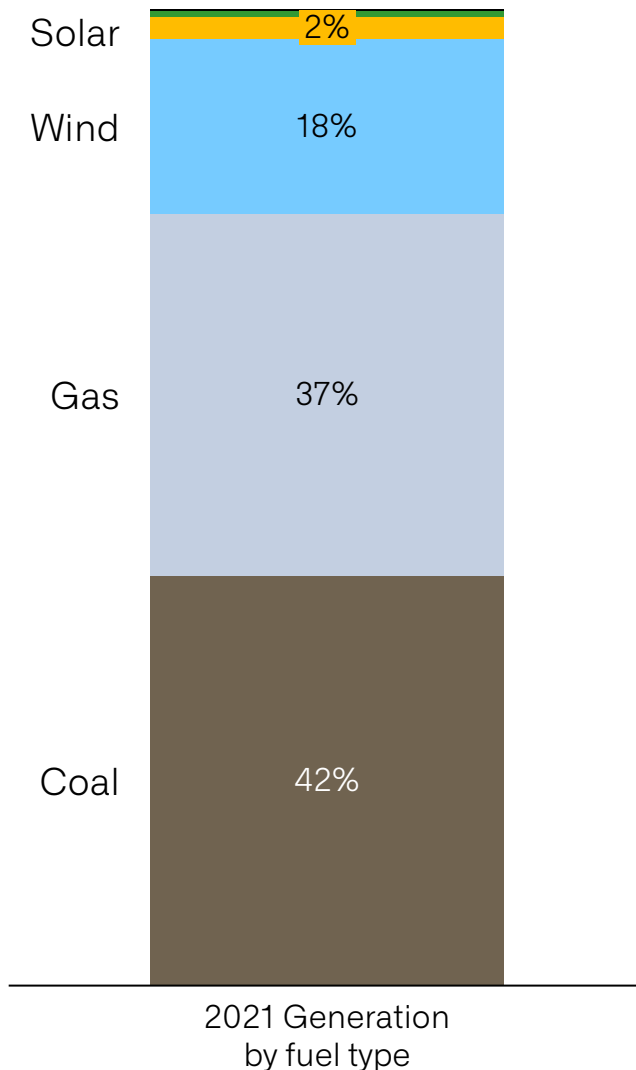


8 buyers

make up ~84% of the market

A market ready for a new champion and forecast shortages throughout the mid decade

WA Electricity generation by source / fuel type, 2021



Total market peak power consumption 4GW

42% Coal powered (official exit 2029), but reliability declining with WA possibly importing coal this summer and using diesel backup

Official renewables generation capacity is only 20%

Enormous rooftop 1.7 GW of BTM solar leading to low generation efficiency of base load power

Major opportunity for gas to increase dedicated renewable penetration by replacing unreliable coal into the WA market

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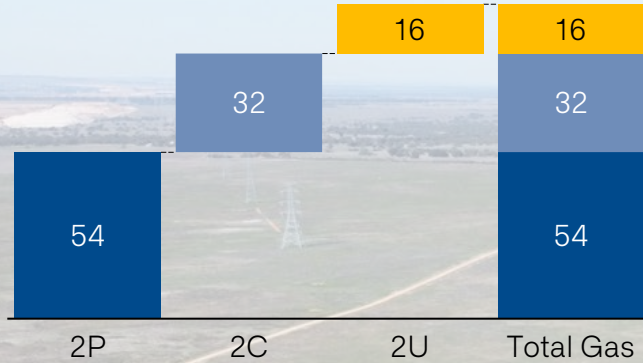
Gas Projects



Walyering STX 55%

Independent Walyering Reserves & Resources¹

Gross, P50 PJ, RISC Advisory, STX interest 55%
Plus 1.02 mmbbls condensate (2P/2C/2U)



Walyering-5

- 75 mmscfd, 2,600psi WHP
- 8 bbls/mmscf of condensate
- 51m of net gas pay

Parmelia Gas Pipeline

- Compressor Station-3 and tie in point, 70 TJ/d capacity
- Metering/Gas Spec equip

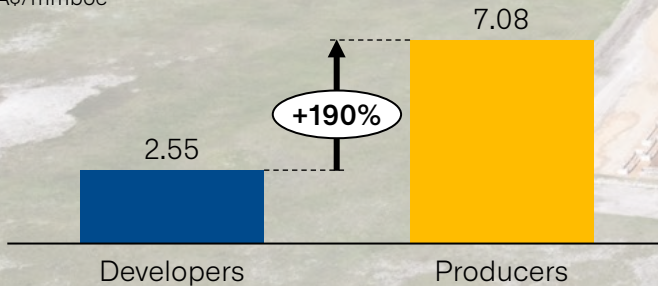
1,600m

210m

Australian listed energy companies

Enterprise value / 2P+2C

A\$/mmbob



ASX-listed Producers command a premium valuation relative to ASX-listed Developers

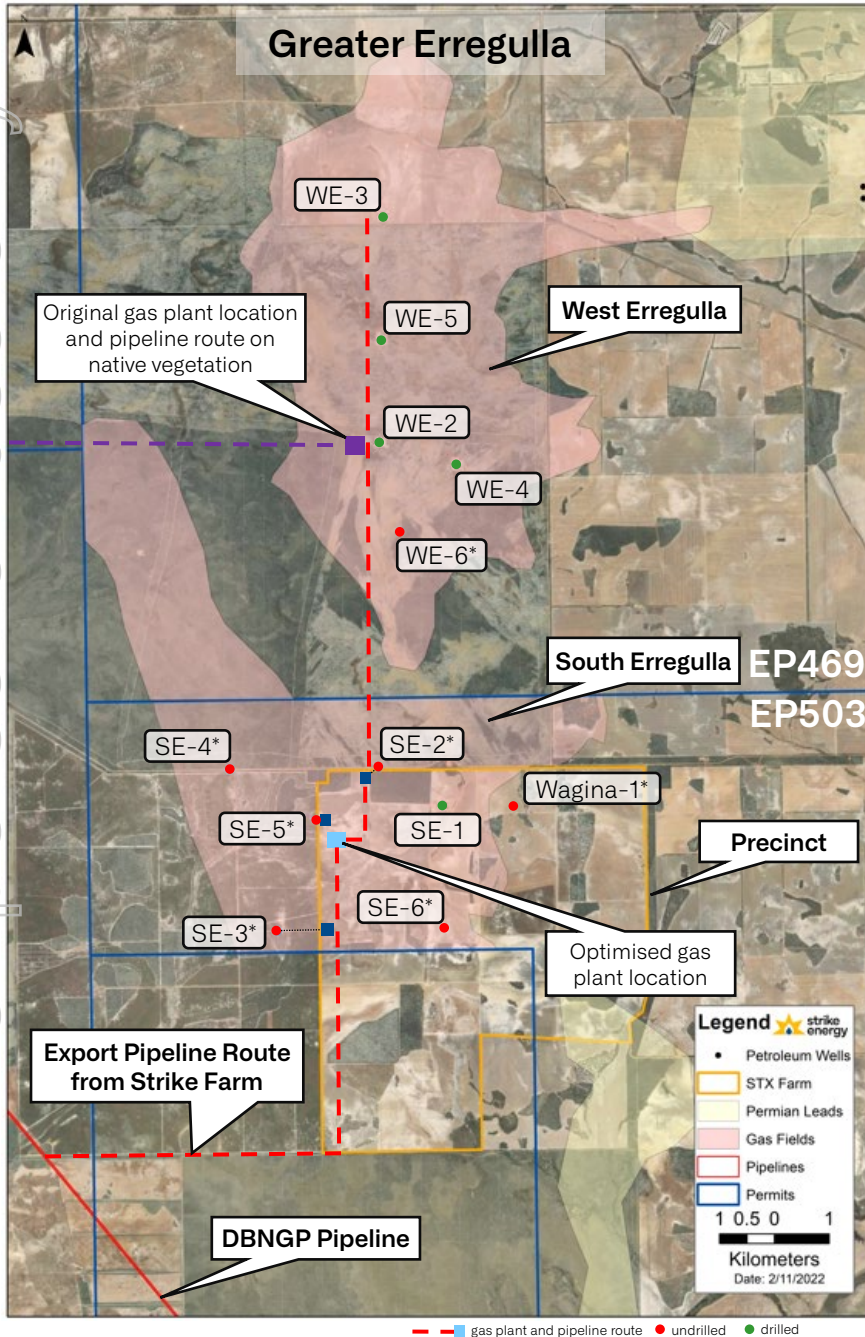
Walyering-6

- 35 mmscfd, & 10 bbls/mmscf condensate
- 12m of net gas pay

Upstream Facilities

- Up to 33 TJ/d and 300 bbls/d
- Store and load 1,400 bbls condensate
- Q1/23 first gas sales
- ~\$14.4m gross capex
- \$0.22 GJ var opex, \$2.7m fix opex
- Strike \$10m Mac facility

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Certainty & Approvals

- The recent acquisition of the Precinct offers Strike the opportunity to optimise the Erregulla development via:
 - Accelerated environmental approvals as approvals will no longer require clearance of over 100 hectares of native vegetation / habitat clearing or the need to secure leases and offset areas.
 - Ability to access at least 6 well sites (and direct flow lines) immediately on the Precinct which do not require vegetation clearing / complex approvals.
 - Integration of the Precinct renewables capacity to remove approx. 30% of total CO₂e emissions and reduce consumption of ~3TJ/d of fuel gas which can in turn be sold into the market.

Higher Equity Domestic Gas

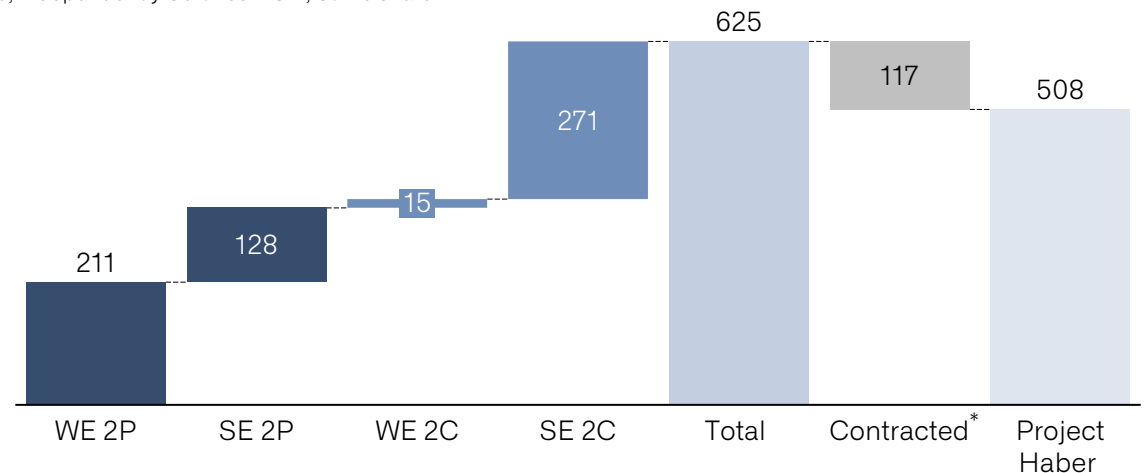
- Upfront debottlenecking and value engineering to maximise initial throughput of AGIG gas plant to > 90 TJ/d whilst designing cost out, 100% sales net to Strike.
- Strike will look toward an optimised and larger development decision.

Project Haber

- Strike has up to 20 years of fertiliser feedstock for a 1.4mtpa urea facility with the opportunity to contemplate an expanded Ammonia and or urea train.

Strike's Greater Erregulla Reserves & Resources¹

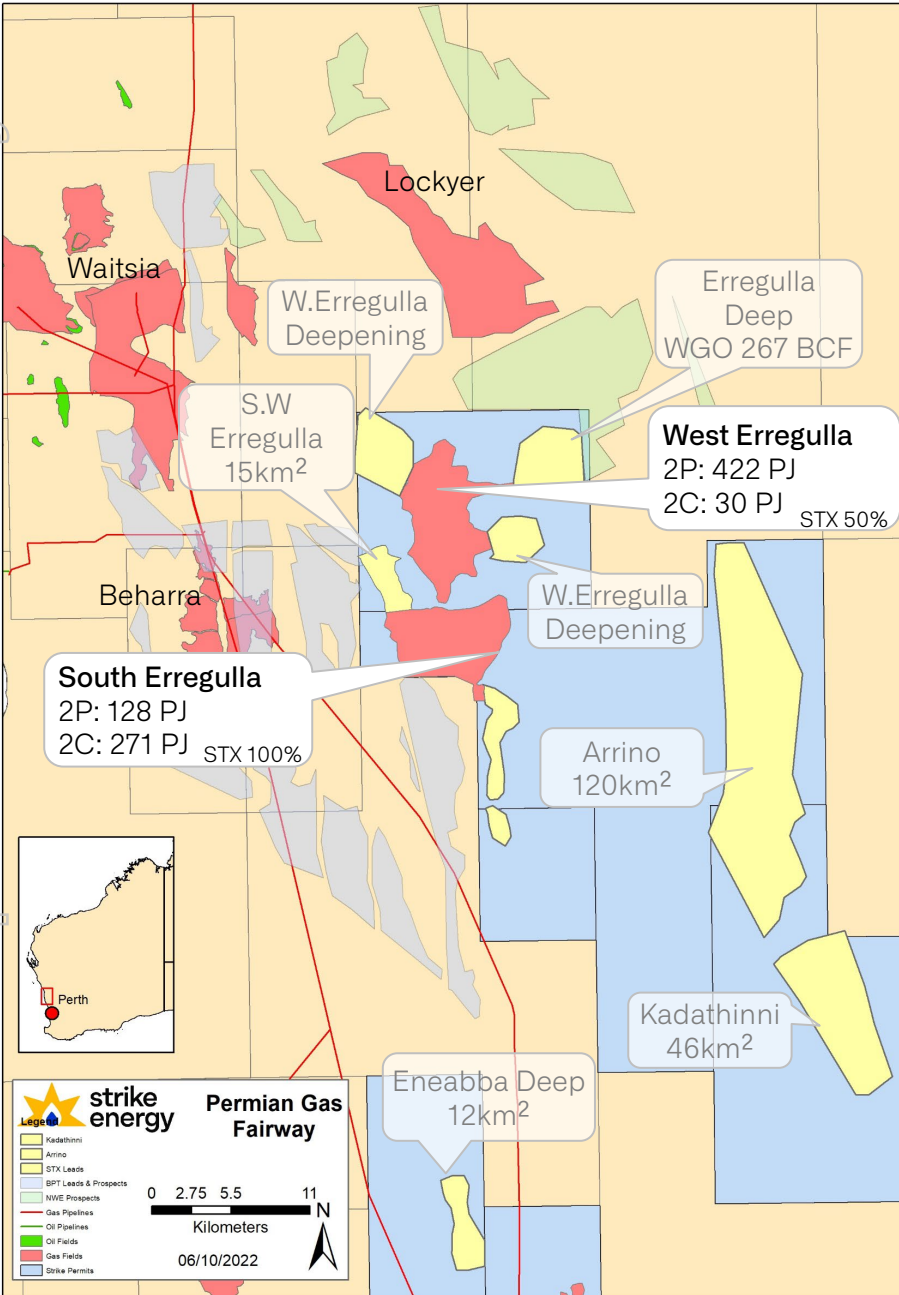
PJ, Independently Certified NSAI, Strike share



1. Refer Important Notices on slide 36 for Reserves and Resources related information.

* Contracted gas is contingent on an FID at WE

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Highly Productive Large Resources

1. Host some of the largest onshore conventional gas discoveries in Australia.
2. Deep, high pressured reservoirs with excellent permeability and high flow rates (up to 100 mmscfd).
3. Gas is lean with only minimal CO2 removal required.
4. Gas lifting costs are equivalent to global top tier (i.e. Qatar/Russia)

Portfolio Growth:

- Play has had >90% drilling success rate.
- With success, new structures and fields are emerging with a greater seismic profile. Evidenced by large Tathra Terrace structures Arrino & Kadathinni
- Strike entity has substantial running room with 223 km² of mapped closure within the portfolio.

13.6 PJs per km²

recoverable resource density based on independent certification on a 2P/2C basis

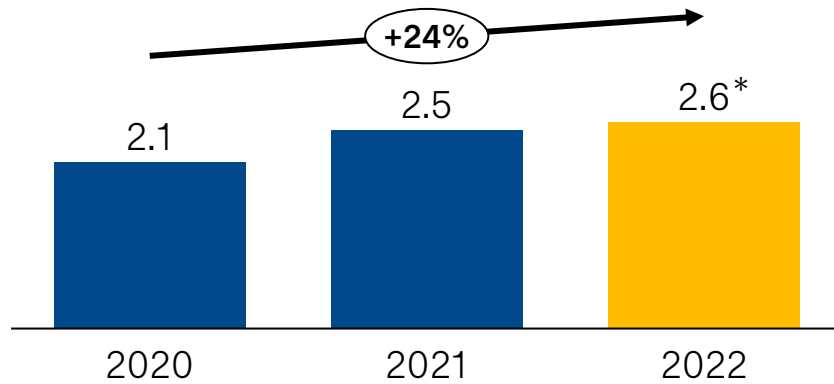
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Project Haber



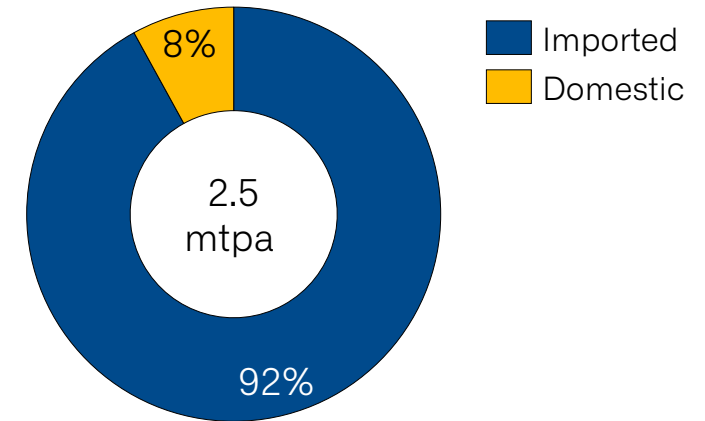
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Australia's urea consumption has grown by 24% in 3 seasons

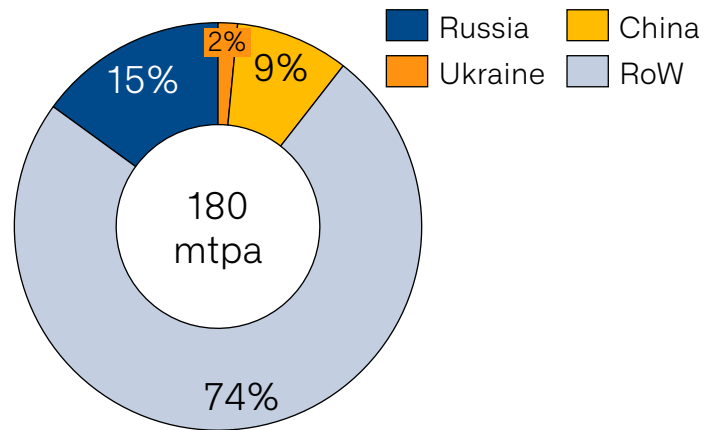


* Full year estimate based on half year application

And we made almost none of it here



whilst 1/3 of the world's supply disappeared



Urea is effectively a derivative of global gas prices

Urea Middle East FOB (US\$/ton)



A global food crisis is unfolding due to the lack of gas available for manufacturing fertiliser

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1.4 mtpa low carbon urea plant

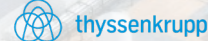
Offtake



- Non-binding term sheet for 100% offtake for up to 15 years
- Internationally market linked pricing
- AA+ credit rating

Best in Class Technology

- Ammonia
- Urea
- Granulation



Engineering & Construction

- FEED
- Owners Engineer



Support & Services

- Major Project Status
- Lead Agency Service, WA
- Mid West Port (Gero, \$332m)
- Water



Key Metrics¹:

- Capex ~A\$3.0-3.5bn, projected sell down of ~40-50% to fund STX equity contribution FX Rate est: 0.7 AUD/USD

Key Milestones:

- Environmental Permit submission ✓
- FEED award ✓
- 1H/23: FEED entry
- 1H/23: Koch binding offtake agreement executed

¹ Refer Important Notices on slide 36 as they relate to Project Haber. Capex estimate based on previous guidance updated for FX, contingency and owner's costs and remains subject to outcome of FEED and EPC procurement.

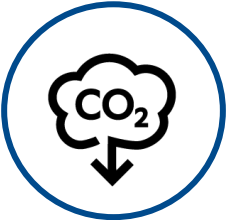
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What are the benefits of moving down the value chain into fertilisers?



Access to global gas pricing

Urea is a gas derivative, and its pricing is primarily driven by global gas prices. Haber will generate substantially higher returns than the WA domgas market could.



Carbon consumption

The production of urea consumes vast amounts of carbon inherent in the methane molecules. Carbon is a value add in fertiliser not a by-product, cost or an emission.



Manufacturing & industrialisation

Upon start-up, Strike's revenues will be dominated by sale of manufactured goods not gas sales. Industrials trade at much higher multiples than E&P companies.



Market size & flexibility

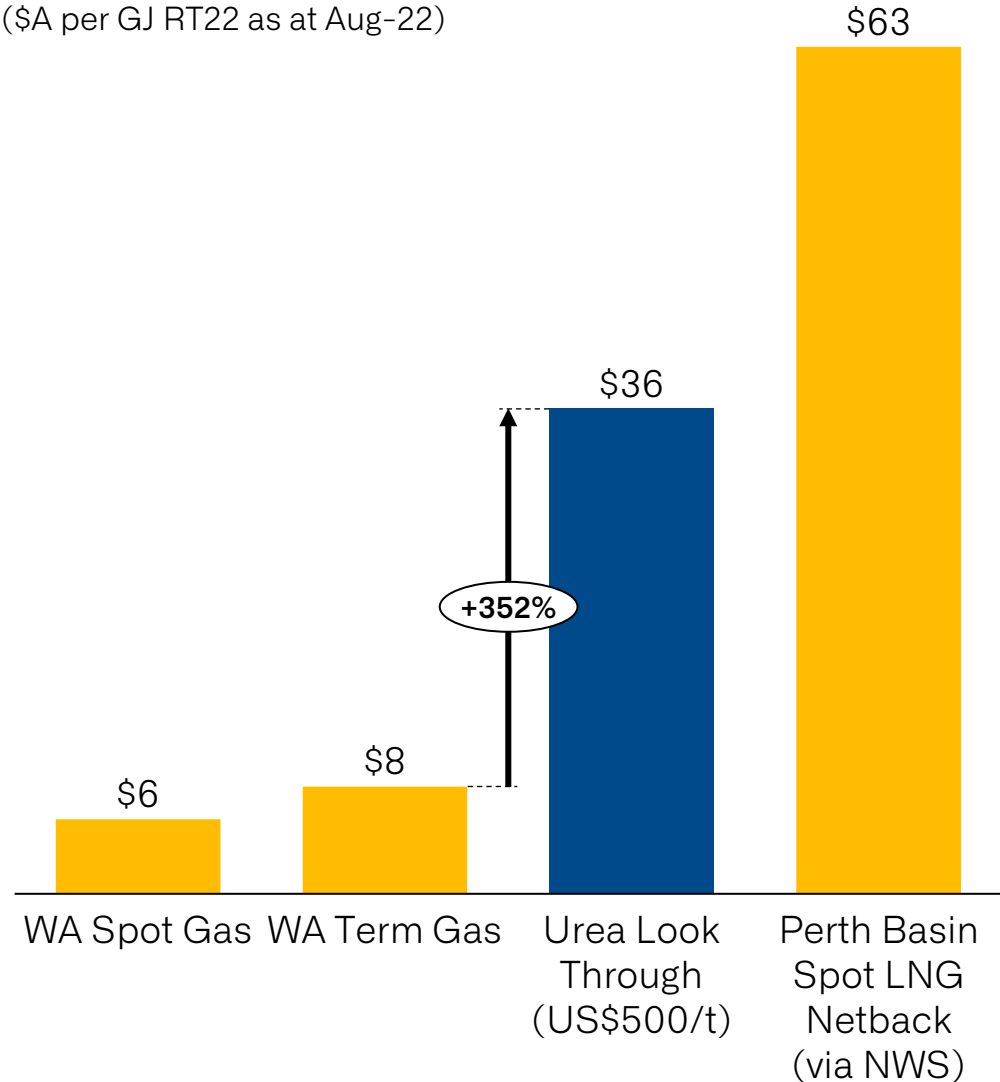
Urea provides a larger domestic market with ability to expand and access global markets versus the constrained and finite WA domgas market/customers.



Entry into the hydrogen economy

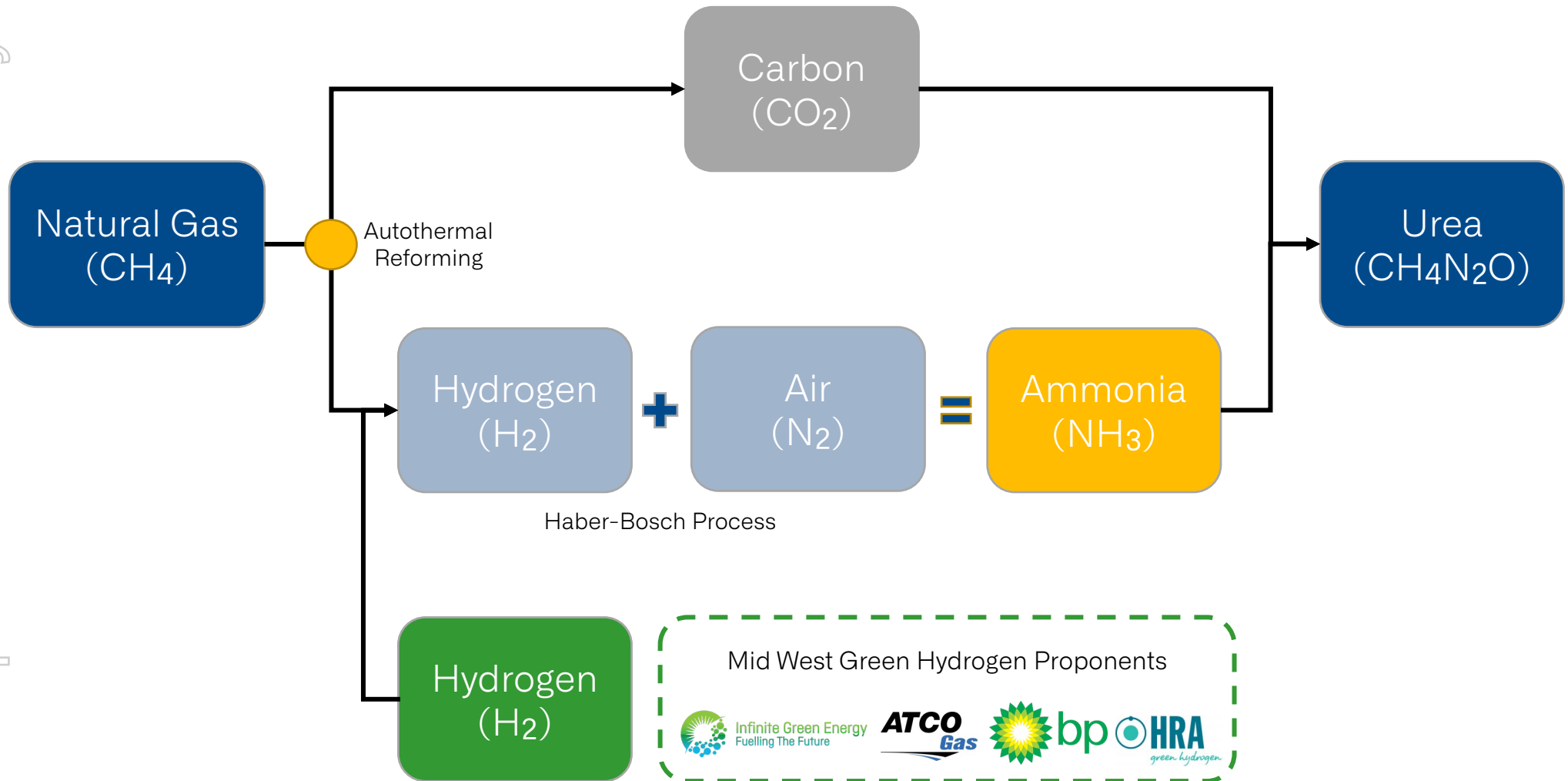
Project Haber will make Strike one of the largest producers / consumers of hydrogen in Aus, which allows Strike to transition as economics and technology allows.

Realised effective gas prices for Perth Basin gas and gas linked- products (\$A per GJ RT22 as at Aug-22)



Source: Compiled using information from GasTrading Spot Market – Forecast v Actual: <http://www.gastrading.com.au/spot-market/historical-prices-and-volume>, Strike analysis and Project Haber model.

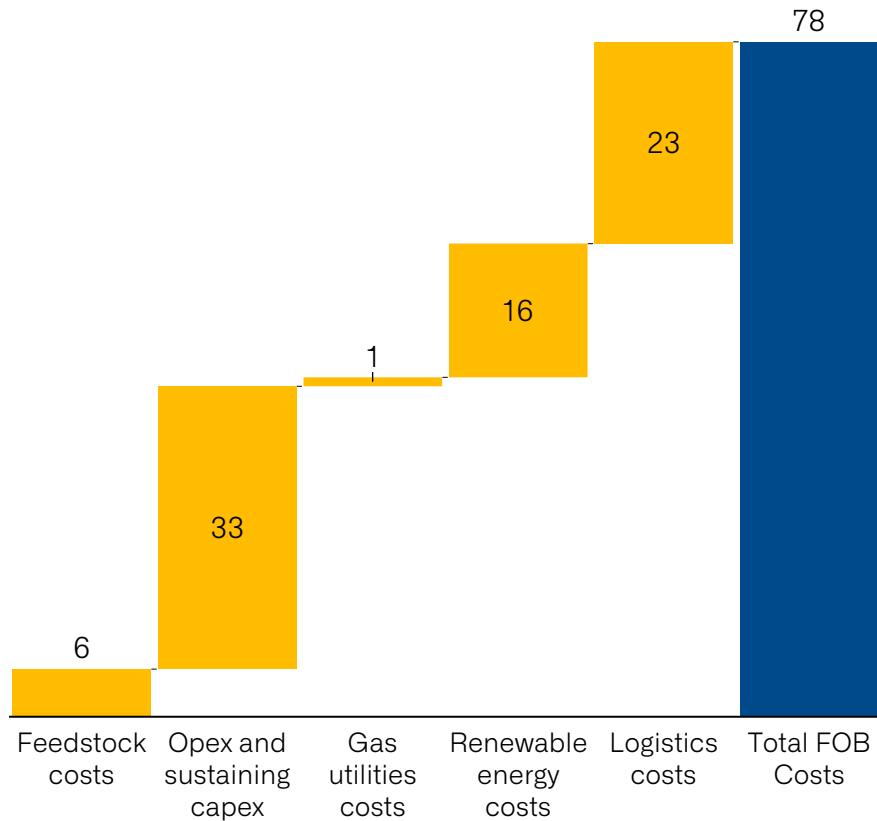
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Haber will be one of Australia's largest carbon and hydrogen demand sinks

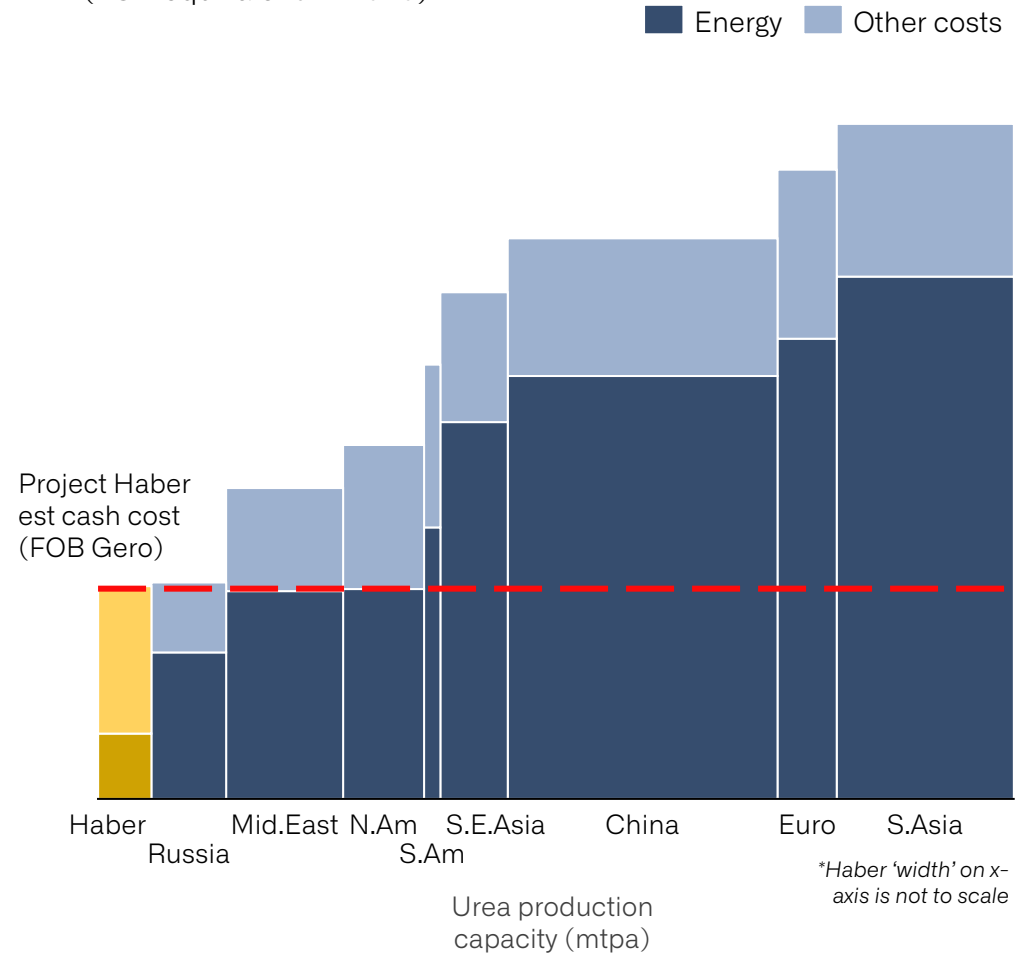
Estimated Project Haber urea cash cost build-up

(FOB Geraldton Port, USD tonne as at 11th July 2022)



Global urea cash cost curve

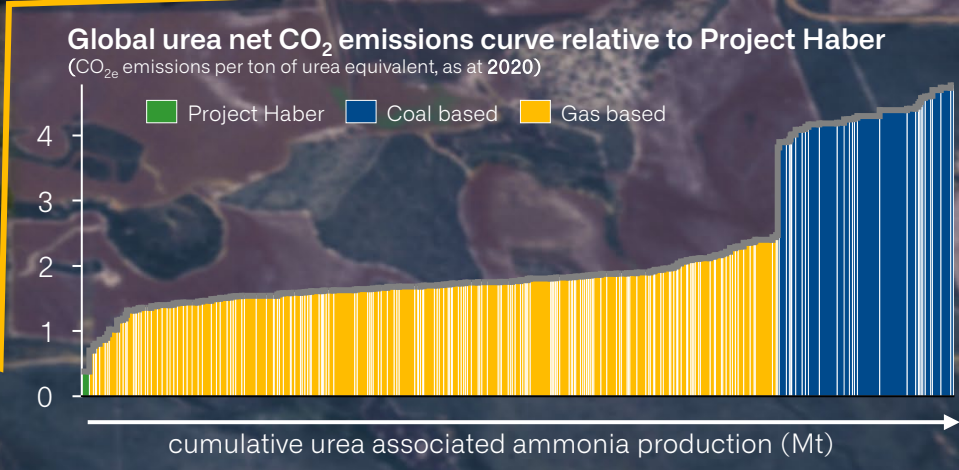
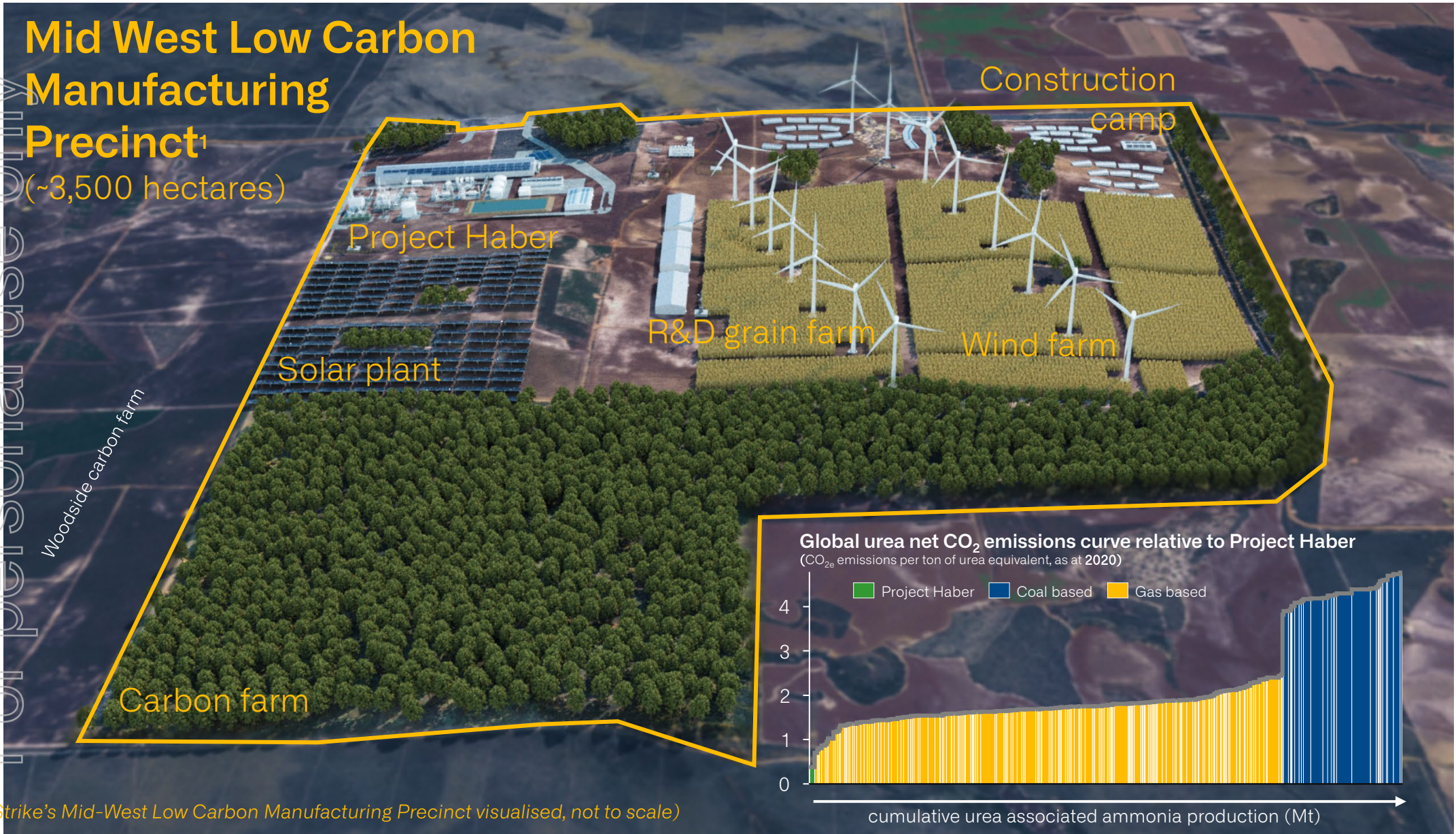
(FOB equivalent RT2020)



Project Haber is designed to manufacture Australia's most competitive supply of nitrogen based fertiliser due to its advantageous location, technology choices and integrated gas and renewable energy supply

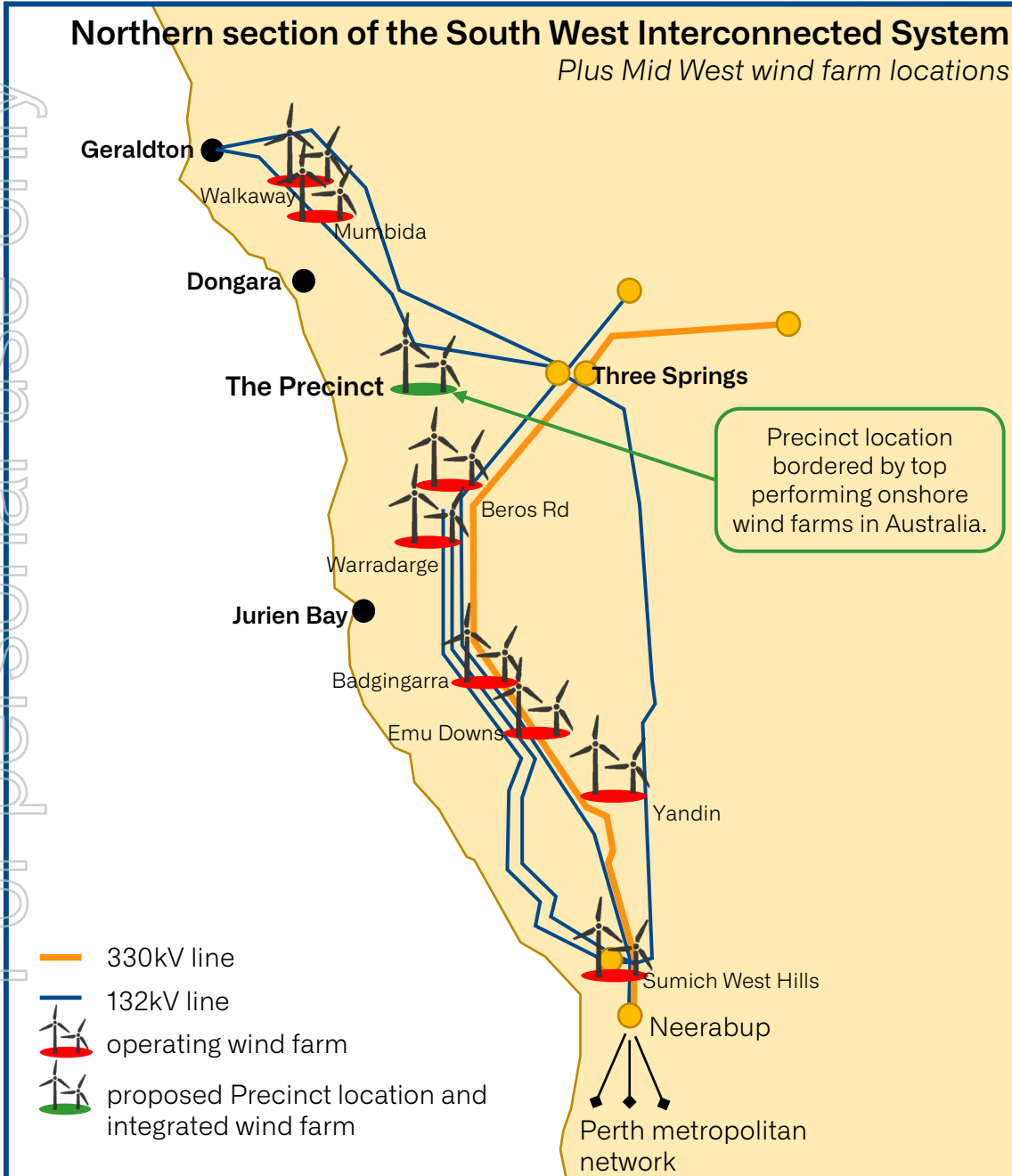
Mid West Low Carbon Manufacturing Precinct¹

(~3,500 hectares)

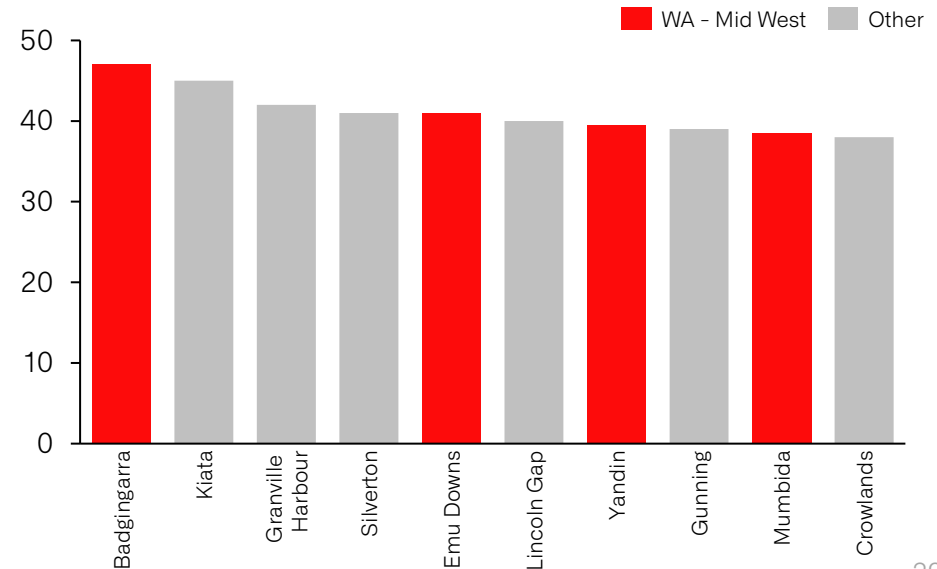


Project Haber's new location, endorsed by the State with substantial benefits

1. Refer ASX announcement dated 7 June 2022 titled "Strike launches Mid West Low Carbon Manufacturing Precinct" and to the Important Notices on slide 36 as they relate to the Mid West Low Carbon Manufacturing Precinct.



Top 10 utility wind assets in Australia for 2021 by capacity factor (%)
(Rystad Energy, research & analysis)



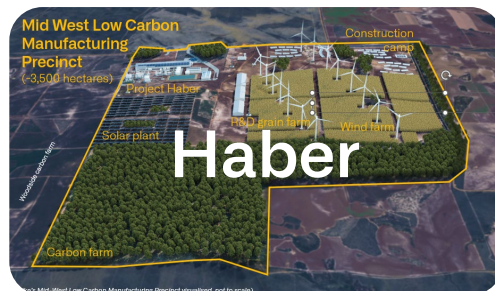
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Construction completion, commissioning and Strike's first maiden free cashflows from the Walyering gas field in Q1/23



South Erregulla Resource to Reserve conversion, development decision at the Company's second tranche of domestic gas



Completion of the define phase, delivery of approvals and potential to finalise the sell down process

Forward looking statements

This presentation contains forward looking statements about Strike and the Proposed Merger. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements in this presentation regarding intent, belief, expectations, plans, strategies and objectives of management, indications of and guidance on synergies, future earnings or financial position or performance, future acquisitions, anticipated production or construction commencement dates, costs or production outputs for each of Strike, the likelihood of agreeing the Proposed Merger, the outcome and effects of the Proposed Merger (including expected benefits to Strike shareholders) and the future operation of Strike. Strike does not make any representation or warranty as to the currency, accuracy, reliability or completeness of any forward-looking statements contained in this presentation.

To the extent that this presentation materials contains forward looking information, the forward-looking information is subject to a number of risks, including those generally associated with the gas industry more broadly. Any such forward looking statement inherently involves known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated. These may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves), political and social risks, changes to the regulatory framework within which Strike operate or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and other environmental issues, the recruitment and retention of key personnel, industrial relations issues, litigation and outbreaks of disease or pandemics (including the continuation or escalation of the global COVID-19 pandemic).

Any such forward looking statements are based on assumptions, qualifications and contingencies which are subject to change and which may ultimately prove to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Investors should consider any forward-looking statements contained in this presentation in light of such matters (and their inherent uncertainty) and not place reliance on such statements. Forward looking statements are not guarantees or predictions of future performance and may involve significant elements of subjective judgment, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors, many of which are outside the control of Strike. Any forward-looking statements are based on information available to Strike as at the date of this presentation. Except as required by law or regulation (including the ASX Listing Rules), Strike and its directors, officers, employees, advisers, agents and other intermediaries disclaim any obligation or undertaking to provide any additional or updated information, whether as a result of new information, future events or results or otherwise (including to reflect any change in expectations or assumptions).

Nothing in this presentation will, under any circumstances (including by reason of this presentation remaining available and not being superseded or replaced by any other presentation or publication with respect to Strike, the Proposed Merger or any other matter the subject matter of this presentation), create an implication that there has been no change in the affairs of Strike or the status of the Proposed Merger since the date of this presentation.

Reserves and resources estimates

Information in this presentation relating to the Reserve and Resource Estimates for:

- The West Erregulla Project is set out in the ASX announcement dated 28th July 2022 entitled “West Erregulla Reserves Upgraded by 41%”. Strike equity interest is 50% and Warrego equity interest is 50%.
- The South Erregulla Project is set out in ASX announcement dated 28th September 2022 entitled “Independent Certification of South Erregulla Kingia Gas Discovery”. Strike equity interest is 100%.
- The Walyering Reserve and Resource Estimate is set out in ASX announcement dated 21 July 2022 entitled “Independent Certification of Walyering Reserves”. Strike equity interest is 55%.
- The Oceanhill 2C Contingent Resource is set out in ASX announcement dated 10 October 2022 entitled “Independent Certification of Ocean Hill Gas Resource”. Strike equity interest is 100%.
- the Mid-West Geothermal Project Inferred Resource is set out in ASX announcement dated 5th May 2022 titled “Mid West Geothermal Power Project Inferred Resource Statement”. Strike equity interest, subject to grant of a geothermal exploration permit, is 100%.

This reserves and resources estimates must, therefore, be read in conjunction with the full text of the ASX releases referred to. Strike is unaware of any new information that materially impacts the information in these releases and confirms that all the material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed.

Project Haber and precinct development

The proposed Low Carbon Mid-West Precinct development, including siting Project Haber within the Precinct area, will be contingent on, among other things, successfully re-zoning the land for the intended renewable and industrial uses, obtaining all other required regulatory approvals, licences and authorisations and, in the case of the renewable uses, securing renewables developer(s) on terms acceptable to Strike Energy. The successful development of Project Haber is contingent on, among other things, the outcomes of FEED on Project Haber, the proving up of sufficient gas reserves at South Erregulla, access to finance and (where required) equity participation, finalising urea offtake agreements, and obtaining all requisite regulatory and stakeholder permits, approvals and authorisations. The concept, feasibility and pre-FEED studies prepared by TechnipFMC on Project Haber to date (as referenced in ASX announcement dated 15 December 2021 titled “Project Haber Update”) have been undertaken to determine the potential viability of Project Haber and to reach a decision to proceed with more definitive studies, and as such are indicative in nature only. The studies are based on low-level technical and economic assessments and are insufficient to provide full assurance of an economic development case at this stage or provide certainty that the conclusions of the studies will be realised and that the development of Project Haber will be commercially viable.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Financial data

All dollar values are in Australian dollars (\$) or A\$ or AUD) unless stated otherwise. All references to USD or US\$ or USD are to the currency of the United States of America.

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