

18 April 2013

The Company Announcement Officer
ASX Ltd
via electronic lodgement

\$3.5 MILLION SALE OF CARNARVON BASIN PERMITS

Strike Energy Ltd ("Strike") is pleased to announce that it has entered into an agreement to sell its wholly owned subsidiary, Strike Energy Western Australia Pty Ltd ("Strike WA"), for a cash consideration of \$3.5 million to Torrens Energy Limited (ASX:TEY).

Strike WA holds interests in the following permits in the Carnarvon Basin:

Permit	Strike WA Working interest %
EP110	61.54% ¹
EP325	44.50% ¹
EP424	61.54% ¹
WA-261-P	19.94%

¹ Strike WA operator

Following the sale, Strike will continue to hold its 33.3% operated interest in WA-460-P, adjacent to WA-384-P where Shell is currently drilling the Palta 1 well. Approximately 18% of the 13.5Tcf Palta prospect is mapped to extend into WA-460-P.

Commenting on the sale, Strike's Managing Director, David Wrench said:

"This sale delivers a good cash return on these assets and enables Strike to focus its resources on developing the Southern Cooper Basin Gas Project and Eagle Ford Shale assets while maintaining a meaningful exposure to a discovery at Palta."

The completion of the sale is subject to Torrens completing due diligence and obtaining necessary shareholder and regulatory approvals, expected to be achieved by late June 2013.

Yours faithfully

A handwritten signature in black ink, appearing to be "DW", followed by a horizontal line.

DAVID WRENCH
Managing Director

Further information:

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