



ABN 59 078 012 745

STRIKE OIL LIMITED
Level 10, International House
26 St George's Terrace
Perth Western Australia 6000

Phone: 61 8 9225 4446
Facsimile: 61 8 9225 4448
Email: strike@strikeoil.com.au
www.strikeoil.com.au

13 December 2005

Australian Stock Exchange Ltd
Via Electronic Lodgement

FURTHER GAS SHOWS, SHEFCIK NO 1 WELL, TEXAS

Strike Oil announces that further gas shows have been encountered in the Shefcik No 1 well which is drilling the Mesquite B Prospect in Jackson County, Texas.

The Shefcik No 1 well was drilling ahead at 11,065 feet (3,373 metres) on 12 December 2005, Texas time, after setting the 7 5/8 inch liner at 10,646 feet (3,245 metres) as previously reported.

Since drilling out of the liner shoe the well has encountered gas shows in interbedded sandstones and mudstones to the current depth of the well. These shows will be evaluated at the end of the drilling.

The well will continue to be drilled through the primary objectives of the well to the total depth now programmed for 12,000 feet (3,658 metres).

The specifics of the current well are as follows-

Well Name:	Shefcik No 1
Location:	Mesquite B Prospect, Jackson County, Texas
Spud Date:	2 November 2005 (Texas time)
Objective:	Wilcox Formation sands
Status:	Currently at a depth of 11,065 feet (3373metres) (at 12 December 2005, Texas time) and drilling ahead
Proposed Total Depth:	revised to 12,000 feet (3658 metres)
Strike Oil Working Interest:	26.25%
Operator:	Cypress E&P Corporation

Yours faithfully

SIMON ASHTON
Managing Director - Strike Oil Limited

Further information:

Strike Oil Limited
Simon Ashton - Managing Director
T: 08 9225 4446
E: strike@strikeoil.com.au