

The Company Announcement Officer
ASX Ltd
via electronic lodgement

FORFEITURE UNLISTED OPTIONS

Please see attached Appendix 3B in reference to the expiration of unlisted options, in accordance with the Company's Employee Share Incentive Option Plan:

Number	Exercise Price	Expiry Date
2,750,000	0.35 cents	26 October 2012

Yours faithfully

A handwritten signature in grey ink that reads "Salina Michels".

SALINA MICHELS
Company Secretary

Further information:

Strike Energy Limited
Salina Michels – Company Secretary
T: +61 8 6103 0999
E: strike@strikeenergy.com.au

OUR FOCUS

- **COOPER BASIN**
Participation in four million net acres, including over one million net acres with unconventional potential
- **EAGLE FORD SHALE**
Participation in 37,400 gross acres within the gas-condensate window

Ground Floor, 10 Ord Street
West Perth, Western Australia 6005
T: 61 8 6103 0999
F: 61 8 6103 0990
E: strike@strikeenergy.com.au
www.strikeenergy.com.au

Appendix 3B

**New issue announcement,
application for quotation of additional securities
and agreement**

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Strike Energy Limited

ABN

59 078 012 745

We (the entity) give ASX the following information.

1.1 Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 *Class of *securities issued or to be issued

N/A

- 2 Number of *securities issued or to be issued (if known) or maximum number which may be issued

N/A

- 3 Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion)

N/A

4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A	
5 Issue price or consideration	N/A	
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	N/A	
7 Dates of entering *securities into uncertificated holdings or despatch of certificates	N/A	
8 Number and *class of all *securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	*Class
	614,519,664	Fully Paid Shares

9	Number and *class of all *securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	1,500,000 2,000,000 775,000 500,000 2,500,000 6,000,000 9,500,000 3,000,000	<u>Options</u> 40 cents – Expire 17/11/12 40 cents – Expire 23/11/12 32 cents – Expire 21/10/13 25 cents – Expire 21/10/13 20 cents – Expire 03/10/16 20 cents – Expire 31/8/14 20 cents – Expire 18/11/16 20 cents – Expire 18/11/18
---	---	--	---

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The directors of Strike Energy Limited are unable to state when or if dividends will be paid in the future as the payment of dividends will be depend on the company's profitability, financial position and cash requirements.
----	--	---

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	*Class of *securities to which the offer relates	
15	*Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

18 Names of countries in which the entity has *security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

22 Names of any brokers to the issue

23 Fee or commission payable to the broker to the issue

24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders

25 If the issue is contingent on *security holders' approval, the date of the meeting

26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders

28 Date rights trading will begin (if applicable)

29 Date rights trading will end (if applicable)

- 30 How do *security holders sell their entitlements *in full* through a broker?
- 31 How do *security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do *security holders dispose of their entitlements (except by sale through a broker)?
- 33 *Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders
- 36 ☐ If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

- 37 ☐ A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

- 38 Number of securities for which
*quotation is sought

- 39 Class of *securities for which
quotation is sought

- 40 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security)

- | Number | *Class |
|---|--------|
| 42 Number and *class of all *securities quoted on ASX (<i>including</i> the securities in clause 38) | |

Quotation agreement

1 *Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those *securities should not be granted *quotation.
- An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the *securities to be quoted, it has been provided at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:.....
(Company Secretary)

Date: 30 October 2012

Salina Michels

Print name: