

EP469JV commits to nearfield exploration drilling

- EP469JV has committed to the drilling and testing of the Southwest Erregulla and Erregulla Deep exploration wells.
- Work Program and Budget approved and rig slots under procurement.

Strike Energy Limited (Strike – ASX: STX) provides an update on the forward drilling activities at the broader West Erregulla gas field on behalf of the EP469 JV.

An exploration work program and budget has been formally approved which includes:

- 2D seismic reprocessing over the Erregulla Deep structure;
- Drilling and testing of Erregulla Deep-1; and
- Drilling and testing of Southwest Erregulla-1.

Strike is currently finalising negotiations with a rig provider to procure rig slots supporting drilling of these wells in late 2023 and early 2024.

The campaign aims to convert the material identified Prospective Resources as outlined in Strike's ASX announcement: "Strike to test Southwest Erregulla and Erregulla Deep Prospective Resource" on the 16th of December 2022 to developable Reserves.

Chief Executive Officer & Managing Director, Stuart Nicholls said:

"Strike and its joint venture partner, Warrego Energy share the view of the material prospectivity in the broader West Erregulla area and have committed to drilling this identified upside in late 2023 and early 2024."

Strike Energy Limited is operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) a holder of the other 50% joint venture interest.

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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