Walyering West-1 Results

- Walyering West-1 reached Total Depth of 3,650m MDRT.
- The well has successfully discovered a new conventional gas accumulation at the Walyering West prospect.
- LWD logs and pressures have been collected with individual horizon characteristics including:
  - A Sub1 Sand: 4.3m of net pay at an average porosity of 12.9%
  - C1 Sand: 11.3m of net pay at an average porosity of 11.4%
  - D1-D4 Sand: 11.9m of net pay at an average porosity of 9.2%

Strike Energy Limited (Strike - ASX: STX) is pleased to advise that the Walyering West-1 (WAW-1) well has been successfully drilled and evaluated and has confirmed the presence of a new conventional gas accumulation in the Walyering West prospect. Strike Energy Limited is operator and the holder of 100% equity in L23 located in the Perth Basin.

Mud logs, Logging-While-Drilling (LWD) logs and pressures were used to evaluate the conventional sandstone intervals in the Jurassic Cattamarra Coal Measures targeted by the well. Strike was unable to complete wireline fluid sampling due to wellbore conditions. Fluid sampling will now occur during flow testing. Conventional pay is interpreted in the A Sub1 sand, C1 sand, and D1-4 sands, analogous to the existing Walyering Gas field.

A summary of reservoir horizons is captured below:

Walyering West-1 Reservoir Properties					
Reservoir	**Interval Top (m mdRT)**	**Gross Thickness (m)**	**Peak Porosity (%)**	**Average Porosity (%)**	**Net Pay (m)**
A Sub 1	2913.2	30.3	16.1	12.9	4.3
C1	3225.1	21.6	17.7	11.4	11.3
D1	3266.4	11.2	9.4	8.4	6.9
D2	3298.2	4.9	10.6	8.9	2.4
D3	3311.1	2.0	14.0	12.4	0.5
D4	3325.9	6.0	12.4	11.6	2.1
				Total	**27.5**

Strike CEO & MD, Peter Stokes said:

"Walyering West-1 has delivered a positive outcome, confirming gas-bearing reservoirs in the near-field area and further strengthening our understanding of the Walyering system.

With the well located approximately 3 kilometres from existing infrastructure, we are well positioned to move quickly to flow testing and, subject to those results, progress a tie-back to the Walyering processing facility."

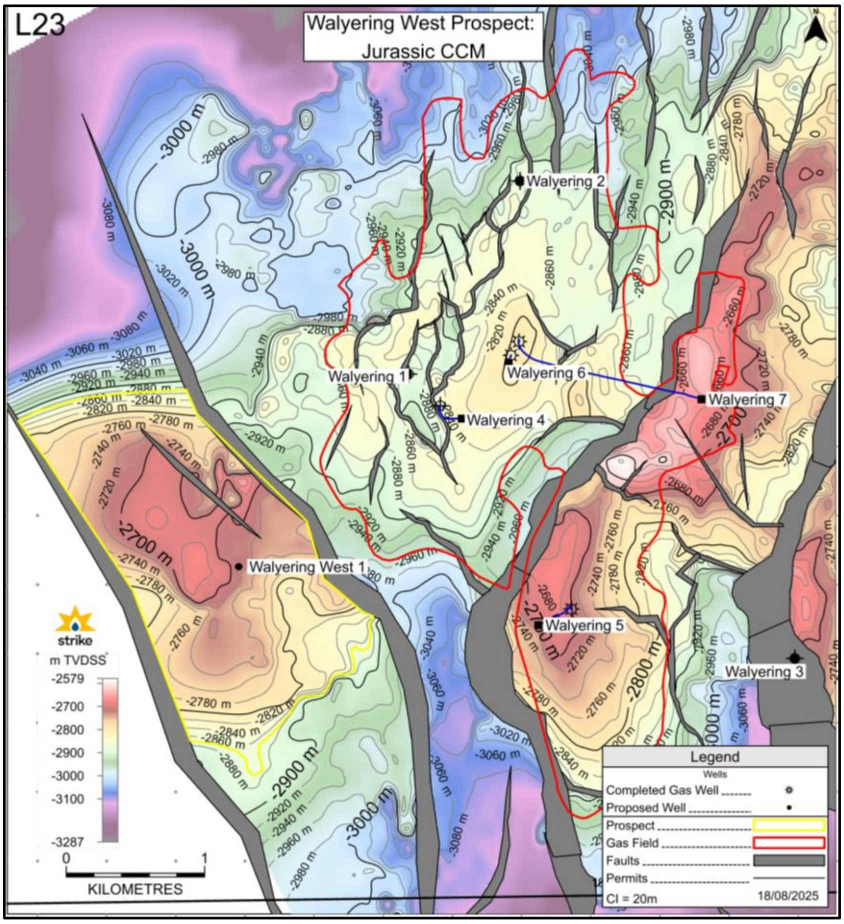
Current Operations

The drill rig is currently preparing to run 7” casing and cement in place. Cased hole logging and completion operations will be undertaken to enable production testing this financial year.

Results from WAW-1 will also inform future drilling and development planning in the near-field area.

About the Walyering West-1 Campaign

The Walyering West-1 well is located at Lat: 30° 43' 40.00" S, Long: 115° 27' 00.52" E. The well was drilled to a Total Depth of 3,650m MDRT to test Jurassic aged conventional sandstone reservoirs within a fault bound, 4-way dip closure. Contingent on production testing, the Walyering West-1 will be tied into the Walyering Gas Processing Facility located approximately 3 kilometres to the northeast.



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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Important Notices

Forward looking Statements

Statements contained in this release, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Strike, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'budget', 'outlook', 'schedule', 'estimate', 'target', 'guidance' 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. Forward looking statements including all statements in this document regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Strike. Actual results, performance, actions and developments of Strike may differ materially from those expressed or implied by the forward-looking statements in this release. Such forward-looking statements speak only as of the date of this document. Refer to the risk factors starting on page 31 of the 2025 Annual Report for a summary of certain general and Strike Energy specific risk factors that may affect Strike Energy. There can be no assurance that actual outcomes will not differ materially from these statements. Investors should consider the forward looking statements contained in this release in light of those disclosures. To the maximum extent permitted by law (including the ASX Listing Rules), Strike and any of its affiliates and their directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence). Nothing in this release will under any circumstances create an implication that there has been no change in the affairs of Strike since the date of this document.