

Successful Walyering-6 flow test

- Strong performance observed from the W6 Cadda gas discovery which flowed at a maximum recorded rate of 35 mmscfd.
- Comingled testing of the Cattamarra reservoirs delivered positive results, where production logging tools observed gas flow contributions from the Cattamarra C and D Sands.
- Hydrocarbon streams from both the Cattamarra and Cadda formations were of high quality which is inline with expectations from the Walyering gas field.
- Walyering-6 to be completed for future production operations.

Strike Energy Limited (Strike - ASX: STX) is pleased to release the testing results of the Walyering-6 well at the Walyering gas field in the Perth Basin on behalf of the EP447 JV (Strike operator and owner of 55% equity interest, Talon Energy (ASX: TPD) 45%).

Strike has completed the flow testing activities at the Walyering-6 well which supports its inclusion in the Walyering gas field development. Since the last update, Strike has individually tested the Cadda Formation and conducted a comingled flow with a production logging tool (PLT) which included the Cattamarra B, C & D Sands.

The Cadda gas discovery which was perforated between 2,683 – 2,689m measured depth (MD) performed strongly when put on test with a maximum recorded rate of 35 mmscfd. Stabilised rates were maintained for 12 hours at 30 mmscfd with flowing well head pressures of ~1,900 psi through a 56/64" choke. Analysis of the gas from the Cadda Formation was found to be of high quality with negligible impurities and condensate gas ratios of 10 bbls per mmscf.

The comingled PLT flow was conducted at a rate of 18 mmscfd on a 48/64" choke with FWHP of 1,600 psi. When the PLT data was recovered to surface it showed a positive contribution of gas flows from the C & D Sands (3,392 and 3,464m MD respectively) which will now be included in the field's development planning. However, the B Sands were found to produce water alongside the associated gas and were therefore deemed not suitable for initial production operations. Strike will prepare W6 for its final production completion, which will be run with the Walyering-5 well prior to commissioning later in 2022.

Walyering Gas Field Reserves & Resources

The results of W6 will be incorporated into the Walyering gas field dataset which will form the basis of the RISC Advisory independent Reserves and Resources estimate. Given the existing work completed to date, Strike expects that it should be in a position to make further disclosure on the estimate within the coming week.

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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