

Walyering Update

- Strike has received Ensign Rig 970 and has commenced mobilisation to the Walyering-5 (W5) well site to begin drilling operations.

Strike Energy Limited (Strike - ASX: STX) provides an update on the appraisal operations at the Walyering gas discovery in the Perth Basin on behalf of the EP447 JV.

Current Operations

Strike has commenced mobilisation of the Ensign Rig 970 after handover from the Lockyer Deep EP368 joint venture on Monday the 1st of November 2021.

Forward Plan

Strike will complete the mobilisation and rig up in preparation to spud the W5 well, which is currently expected to occur in mid-November 2021 with a proposed 33-day drilling and completion campaign.

About the Walyering-5 Campaign

The Walyering-5 well will be drilled down to a depth of 3,138m subsea (ss) and is designed to test the updip potential of the Walyering wet-gas discovery, and on success recommence the development of the field, which stalled under previous ownership.

The Walyering conventional gas discovery was made in the Jurassic Cattamarra Coal Measures (at an approximate depth of 3,165m ss), via the Walyering-1 well which flowed at 13.5mm³/d and measured only 1% CO₂. EP447 which includes Walyering, covers 1,110 km² and was acquired in December 2018. Since acquisition Strike has carried out 90km² of 3D seismic in late 2019 over the historical Walyering wells which has markedly improved Strike's confidence in the interpretations of wet-gas accumulations at Walyering and within the broader region.

The Walyering wet-gas field is strategically located being situated between WA's two major gas transmission lines, linking the field with WA's industrial gas markets.

Strike Energy Limited is operator and the holder of a 55% joint venture interest in EP447, and Talon Energy (ASX: TPD) a holder of the other 45% 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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