

# Walyering Update

- Walyering-5 has reached final depth of 3,435m MD.
- Positive indications of the presence of gas and conventional quality reservoir were observed whilst drilling the main objectives in the Cattamarra Coal Measures.
- Running wireline logs in order to determine the significance of the drilling observation and results.

Strike Energy Limited (Strike - ASX: STX) provides an update on the appraisal drilling operations at Walyering-5 (W5) in the Perth Basin on behalf of the EP447 JV.

## Current Operations

Strike has completed drilling the 8-1/2" production hole section of W5 down to 3,435m MD (measured depth). The well reached total depth in only 13 days, 8 days ahead of schedule and which included two casing/cementing runs and an additional 235m of hole in the final section.

During the drilling of the production hole, Strike intersected the primary targets in the A and B Sand of the Cattamarra Coal Measures (CCM). These were encountered close to prognosis at depths of 3,098m and 3,176m MD respectively. Strike observed elevated mud gas levels, low weight on bit penetration and well sorted, coarse grained sands in the cuttings when drilling through the A Sand, before encountering similar conditions in the B Sand. Several additional deeper sands with elevated mud gas readings, currently interpreted to be to the C sands were also encountered.

Strike has pulled out of hole and commenced wireline logging operations over the 8-1/2" open hole section in order to determine the significance of the abovementioned observations.

## Forward Plan

Strike will acquire a full suite of wireline logs over the target reservoirs before running the 5-1/2" casing and cementing in place.

## About the Walyering-5 Campaign

The Walyering-5 well was to be drilled down to a depth of ~3,400m MD and was 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 a depth of 3,165m subsea), via the Walyering-1 well which flowed at 13.5mmscf/d and measured only 1% CO<sub>2</sub> from the A-Sand. EP447 which includes Walyering, covers 1,110 km<sup>2</sup> and was acquired in December 2018. Since acquisition Strike has carried out 90km<sup>2</sup> 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. The Walyering-5 well is located at: Latitude: 30° 43 ' 48.30", Longitude 115° 28 ' 43.61"

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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