

Domestic Gas Policy Update

- WA's Domestic Policy update delivers positive outcomes supporting the investment climate for gas projects in Western Australia.
- Export ban has today been lifted and Strike will now be able to export natural gas from its Perth Basin assets, limited to 20% of total production until end 2030.

Strike Energy Limited (Strike - ASX: STX) is pleased to provide an update on the domestic gas policy for Western Australia, where the State Government has provided a refreshed export framework for Strike's Perth Basin gas assets.

The WA Government has removed the export ban for onshore gas production by allowing the export of up to 20% of total production volumes up until end 2030. The export allowance covers all pre-FID projects.

This evolution in the WA Domestic Gas policy is a strong positive for Strike where export markets provide premium pricing and a deeper market. Strike stands to benefit through its substantial uncontracted gas Reserves and Resources position across its suite of pre-FID projects. Strike also has some of the most prospective exploration acreage in the Basin, which was recently demonstrated by the Erregulla Deep gas discovery, and this policy may increase the rate of Strike's exploration activities and investment.

Strike will now engage with the WA Government on the mechanics of these policy updates to determine how this may immediately augment its operations and gas marketing activities.

This announcement is authorised for release by the Managing Director and Chief Executive Officer in accordance with the Company's Continuous Disclosure Policy.

Company Contact

Emma Alexander

Investor Relations & Corporate Manager

Strike Energy Limited

+61 419 877 137

emma.alexander@strikeenergy.com.au

Media Contacts

Paul Ryan

Senior Director

Sodali & Co.

+61 409 296 511

paul.ryan@sodali.com

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 set out in Talon Energy Limited's Scheme Booklet dated 3 November 2023 in relation to the acquisition by Strike Energy (through its wholly owned subsidiary) of all of the issued shares in Talon Energy by way of scheme of arrangement pursuant to Part 5.1 of the Corporations Act 2001 (Cth) for a summary of certain general, Strike Energy specific and acquisition 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.

For personal use only