

Board and Management Changes

- Mr Peter Stokes resigns as CEO and Managing Director.
- Ms Shelley Roberston appointed as incoming CEO and Managing Director, effective 1 June 2026.
- Following an independent Board review:
 - Mr John Poynton AO to retire as Non-Executive Chair and Ms Mary Hackett to retire as Non-Executive Director, effective 30 June 2026.
 - Current Deputy Non-Executive Chair, Mr Nev Power to be appointed Non-Executive Chair, effective 1 July 2026.

Strike Energy Limited (Strike - ASX: STX) provides the following update.

Managing Director / CEO Appointment

Strike Chief Executive Officer and Managing Director, Mr Peter Stokes, has resigned effective immediately.

Strike is pleased to announce the appointment of Ms Shelley Robertson as the new Chief Executive Officer and Managing Director, effective 1 June 2026.

Ms Robertson is a highly respected and influential leader in the Australian resource and energy sector, with more than 30 years' experience spanning oil and gas, mining, energy, infrastructure and renewables.

Ms Robertson was most recently Chief Operating Officer at Fortescue Limited, and previously Executive General Manager Energy at Mineral Resources Limited, and CEO/MD at Norwest Energy NL. Ms Robertson currently serves on the Board of Ronald McDonald House Western Australia and holds a Bachelor of Science, a Postgraduate Diploma in Petroleum Engineering, a Master of Business Administration (Oil & Gas), and is a graduate of the Australian Institute of Company Directors.

Through these roles, Ms Robertson has developed extensive experience in strategic planning, corporate governance, managing operations, budget oversight, commercial and contractual matters, JV management, portfolio growth and stakeholder engagement, with a strong reputation for building and leading high performing teams that deliver exceptional outcomes.

Ms Robertson said she was honoured to lead Strike into its next phase.

"I truly feel this is a new phase for Strike Energy, and that the business has the right catalysts in place to support real growth and transformation. My focus as CEO/MD will be to work closely with the Board in developing a strategic vision for the Company, and with the talented Strike team in delivering existing projects in a safe, sustainable and disciplined manner, whilst continuing to grow and add value to the asset portfolio.

"It is my unwavering intention to create sustainable long-term value for Strike shareholders, whilst growing Strike into a significant, integrated energy business that plays a pivotal role in the Australian energy landscape."

Strike's Board thanks Peter for his contribution to the Company over the past 11 months and wishes him well in his future endeavours.

Board Changes

At the Company's Annual General Meeting in November 2025, shareholders were advised of a reduction in Director fees and that an independent review would be commissioned to assess the appropriate size and composition of the Board, including the skills, diversity and tenure required to support the Company's future governance.

The independent review has now been conducted and determined that a smaller Board, comprising four non-executive directors and a managing director, is more appropriate having regard to the Company's current operations and market capitalisation.

Following on from this review, Mr John Poynton AO will retire as Strike's Non-Executive Chair and Ms Mary Hackett will retire as a Non-Executive Director, both effective 30 June 2026.

Mr Nev Power will be appointed Non-Executive Chair, effective 1 July 2026.

John Poynton reflected on his time with Company:

"It has been a privilege to be chair of Strike for the past nine years and to have seen the Company evolve from a small South Australian explorer to a gas and condensate producer with substantial and strategically valuable energy assets, a nearly-completed gas to peaking 85 Mw power project and a portfolio of highly prospective onshore exploration targets.

I have been supported by a group of highly engaged and experienced directors who bring C-suite expertise from the energy and resources sectors in project management, finance and marketing. I offer my sincere thanks to them."

Mary Hackett added,

"I really appreciate having had the opportunity to serve on the Strike Energy board. With a top tier team in place, the Company is well positioned to unlock the value from its outstanding portfolio of assets, and I very much look forward to seeing this next phase of growth."

Incoming Chair Nev Power said:

"It is an honour and a privilege to be appointed Chair of Strike Energy, and I look forward to stewarding the Company through the next exciting phase of growth.

I thank John for his leadership and vision in guiding the Company through the journey from explorer to developer and producer. I'd also like to thank Mary for her significant contributions during her 6 years on the Board. We are well positioned to supply vital, on-demand electricity and gas into the Western Australian market. In parallel, we will continue our growth trajectory through ongoing exploration of our extensive Perth basin tenements."

I wish John and Mary well and look forward to working with Shelley and our revitalised management team and focused Board to create sustainable value for our loyal shareholders.

With a refreshed management team and a smaller, nimble board, Strike is poised to deliver on its promise of providing reliable and cost-effective energy to the Western Australian community."

This announcement has been authorised for release by the Board of Directors.

Company Contact

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Annexure – Summary of Material Terms for Incoming MD/CEO – Shelley Robertson

Item	Term
Position	Chief Executive Officer and Managing Director
Commencement Date & Term	1 June 2026. There is no fixed term.
Base Salary	\$680,000 per annum (inclusive of base salary, statutory minimum superannuation contributions, benefits, allowances and directors' fees for all Strike companies), subject to review from time to time.
Initial Performance Rights	<p>Subject to shareholder approval, Strike will grant Ms Robertson a total of 3,000,000 performance rights pursuant to the Employee Share Incentive Plan. Each performance right is a right to subscribe for one fully paid ordinary share in the capital of the Company. The performance rights will vest in three equal tranches, subject to the following vesting conditions:</p> <ul style="list-style-type: none"> o Tranche 1: 1,000,000 performance rights vesting on the first anniversary of Ms Robertson's commencement date (1 June 2027), subject to the Company's share price being no less than \$0.20 at the vesting date; o Tranche 2: 1,000,000 performance rights vesting on the second anniversary of Ms Robertson's commencement date (1 June 2028), subject to the Company's share price being no less than \$0.30 at the vesting date; and o Tranche 3: 1,000,000 performance rights vesting on the third anniversary of Ms Robertson's commencement date (1 June 2029), subject to the Company's share price being no less than \$0.40 at the vesting date. <p>In each case, vesting is subject to Ms Robertson remaining employed by Strike at the relevant vesting date.</p> <p>If Ms Robertson's employment is terminated for any reason prior to vesting, any unvested performance rights will lapse, subject to the Board's discretion.</p>
Short Term & Long Term Incentives	Ms Robertson is eligible to participate in the Company's short and long term incentive plans. All incentive awards are subject to any required shareholder approvals and will be governed by the rules of Strike's applicable short-term incentive program or long-term incentive program, as applicable.
Termination	Either Strike or Ms Robertson can terminate the employment upon 3 months' notice. In addition, Ms Robertson will be subject to a 6-month probationary period during which time Strike may terminate Ms Robertson's employment on seven days' notice. Strike may, at its discretion, make payment in lieu of part or all of the notice period. Strike can immediately terminate Ms Robertson's employment at any time for defined causes.
Other Conditions	The Executive Employment Agreement contains other standard terms and conditions for agreements of this nature, including post-employment restraint (up to 12-month non-compete and non-solicitation covenant) and confidentiality and intellectual property obligations to protect Strikes' interests.

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