

Walyering West-1 Flow Test Results

- Walyering West-1 flowed at a stabilised rate of 11 MMscf/d through a 36/64 choke from the C1 sand.
- Flow testing confirmed a low-impurity gas accumulation within the primary target of the Cattamarra Formation.
- Low CO₂ composition consistent with existing Walyering production.
- Higher gas condensate ratio compared to existing Walyering Production.
- Reservoir pressure and productivity indicate a potential development opportunity through existing Walyering infrastructure, subject to completion of post-test analysis and interpretation.
- Data obtained during the test will be incorporated into Reserves and Resources assessments in line with annual reporting requirements.

Strike Energy Limited (Strike - ASX: STX) is pleased to announce the successful completion of flow testing operations at the Walyering West-1 exploration well, located in Production Licence L23 (100% net to Strike) in the Perth Basin.

Following completion of the flow testing program at Walyering West-1, Strike has successfully demonstrated sustained gas flows from the Cattamarra Formation and confirmed the presence of an additional gas accumulation within the Walyering field area.

Strike Managing Director and Chief Executive Officer Shelley Robertson said:

“The Walyering West-1 flow test result demonstrates the quality of the reservoir and the potential for this well to provide additional gas supply to support Walyering production and future contract commitments.

Importantly, the well is located close to existing infrastructure, providing an opportunity to efficiently commercialise any additional Reserves identified through ongoing evaluation. We look forward to updating shareholders as the evaluation process is completed.”

Flow Test Results

The flow testing program was conducted over 12 days and included individual testing of the Asub1, C1, D1 and D2-4 Sands. During the program, the well achieved a stabilised flow rate from the C1 Sand of 11 MMscf/d through a 36/64" choke with a flowing wellhead pressure of 1,575 psi.

The gas streams recovered during testing are consistent with those produced from the existing Walyering field, exhibiting low impurity levels of ~1-2% CO₂ and associated condensate production. Condensate yields of approximately 15bbbls/MMscf were observed during testing, with minimal associated water production of 1.5bbbls/MMscf.

The A sub1 sand achieved a stabilised rate of 2.8 mmscf/day over a test of ~15 hours. During the test, pressure behaviour indicated a limited connected reservoir volume, and the test program was subsequently concluded.

The D1 Sand was also tested individually but did not produce hydrocarbons at measurable rates, consistent with its lower reservoir quality and porosity observed from petrophysical analysis.

The D2 to D4 Sands were tested as a commingled interval. Upon opening the zone, the well produced formation water and testing was discontinued. Subsequent review of the petrophysical interpretation indicates the D4 Sand exhibits higher water saturation than the other sands within the interval and is considered the most likely source of the water production observed during testing.

Further evaluation of the D2 and D3 Sands may be undertaken in the future through a recompletion programme designed to isolate the D4 Sand and enable the remaining intervals to be retested.

The well is located approximately 3 kilometers from the Walyering Gas Facility and was specifically drilled to evaluate the potential for low-cost incremental gas supply from a structure situated immediately adjacent to existing infrastructure.

Analysis of pressure transient data, gas composition and reservoir performance remains ongoing and will be incorporated into updated Reserves and Resources assessments in line with annual reporting requirements. Final test results are summarised in the table below and remain subject to analysis and integration of downhole pressure gauge data and completion of post-test analysis.

Reservoir	Interval Top (m mdRT)	Average Porosity (%)	Perf interval (m)	Instantaneous Peak Rate (mmscfd)	Stabilised Gas Rate (mmscfd)	Choke Setting (")	Water Rate (bbls/m mscf)	Condensate Rate (bbls/mmscf)	FWHP (psi)	Length of Test (hrs)	CO ₂ (%)
A Sub1 Sand	2913.2	12.9	12.9	10	2.8	34/64	2.8	16.5	590	15	1%
C1 Sand	3225.1	11.4	11.4	16	11	36/64	1.5	15	1575	25	2%

About the Walyering West-1 Well

The Walyering West-1 well is located at Lat: 30° 43' 40.00" S, Long: 115° 27' 00.52" E. The well was drilled to a Total Depth of 3,650m MDRT to test Jurassic aged conventional sandstone reservoirs within a fault bound, 4-way dip closure. Further details on the results of drilling at Walyering West-1 can be found in the ASX announcement dated 1 May 2026 entitled Walyering West-1 Results.

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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Important Notices

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