ASX/MEDIA RELEASE
14 October 2020

West Erregulla Update

Warrego Energy Limited ("Warrego" or the "Company") (ASX: WGO) provides the attached update to the market released by Strike Energy Limited (ASX: STX) today.

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About Warrego Energy Limited

Founded in 2007, Warrego secured 100% of EP469 located onshore Perth Basin, Western Australia, in 2008. Warrego farmed out 50% of the block and operatorship in 2018 to Strike Energy Limited. In March 2019, Warrego completed a reverse takeover of Petrel Energy Limited which was renamed Warrego Energy Limited, the ASX listing being retained. Warrego is now focused on the development of onshore assets in Western Australia and Spain. Warrego was added to the ASX All Ordinaries Index from 22 June 2020.

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West Erregulla Update

Strike Energy Limited (Strike - ASX: STX) provides an update on behalf of the EP469 Joint Venture.

Current Operations

Since the last update, Strike has landed and cemented the 20" casing in the surface hole down to the final section depth of 1,210m. Since this time, Strike commenced drilling the 17.5" first intermediate hole section. During drilling operations, the rate of penetration reduced significantly, and it was decided to conduct an inspection of the bottom hole assembly. Upon retrieval to surface it was found that the bottom hole assembly had parted just above the mud motor and the drill bit and motor remained in hole. Subsequent fishing operations have been unsuccessful, and the decision was made to set a cement plug before side-tracking the well and drilling ahead.

Forward Plan

Strike is running in hole with a new drilling assembly to complete the 1st intermediate hole section before running 13.38" casing and cementing in place. The delays have been unfortunate; however, Strike is confident of rectifying the situation and resuming normal drilling operations.

About the West Erregulla Appraisal Campaign

Up to three appraisal wells will be drilled in the West Erregulla field, which is located in EP469. The appraisal wells will be drilled down to ~5,000m with West Erregulla 3 designed to test the continuation of the commercial gas accumulation in the northern fault block and West Erregulla 4 (and 5) to appraise the reservoir distribution in the central fault block. After various coring and logging operations all three wells will be flow tested (on success) and completed as future producers across the Kingia / High Cliff sequences for the proposed Phase 1 production operations. The Wagina gas discovery made in West Erregulla-2 will be appraised during the West Erregulla 4 & 5 wells.

The West Erregulla wells are to be executed at the following coordinates:

- West Erregulla 3: 29° 22' 40.79" S, 115° 18' 30.70" E
- West Erregulla 4 (proposed): 29° 25' 8.89" S, 115° 19' 18.15" E
- West Erregulla 5 (proposed): 29° 24' 1.72" S, 115° 18' 27.17" E

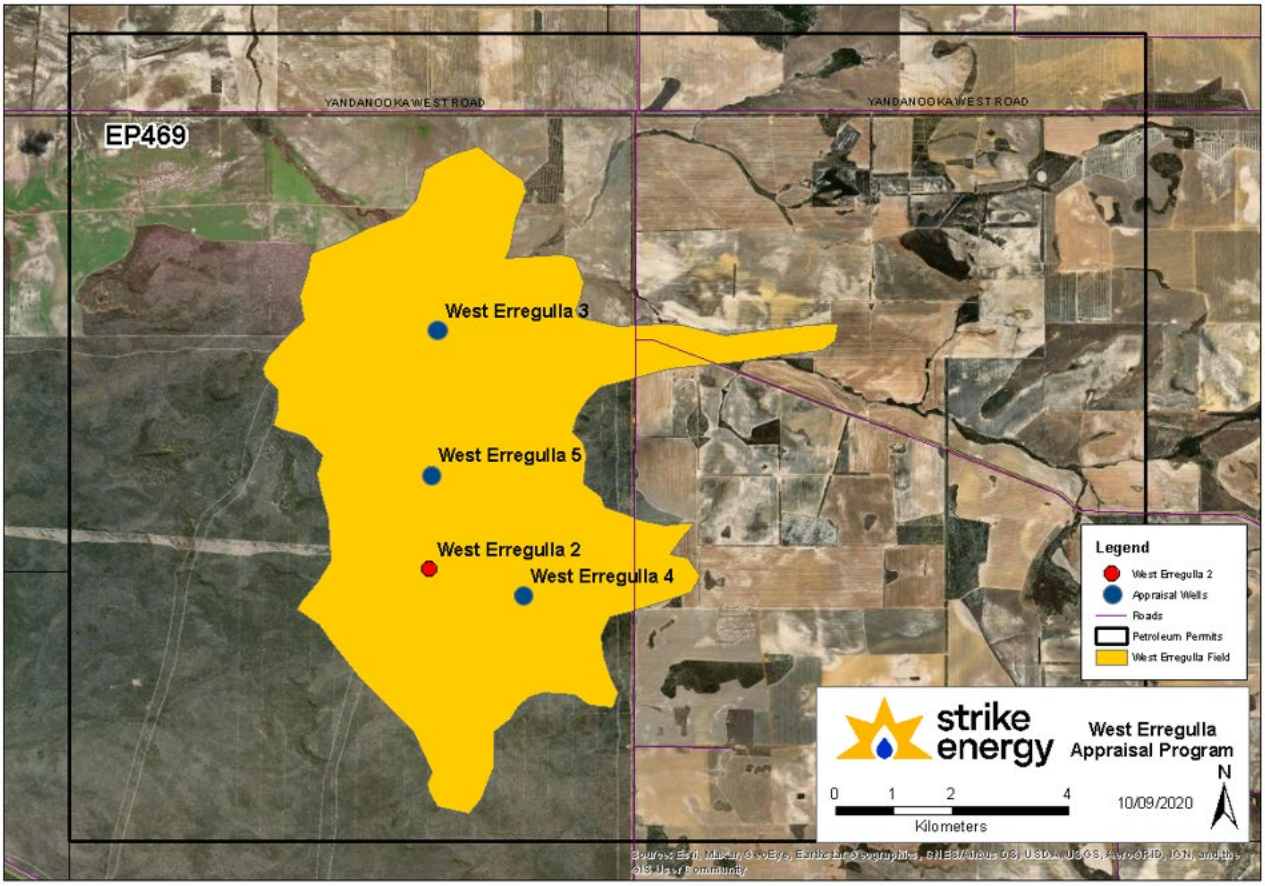
Strike Energy Limited operator and the holder of a 50% joint venture interest in EP469, and Warrego Energy (ASX: WGO) a holder of the other 50% joint venture interest.

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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West Erregulla Gas Field & Well Locations in EP469



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