

30 October 2014

The Company Announcement Officer
ASX Ltd
via electronic lodgement

CHAIRMAN'S ADDRESS AND AGM PRESENTATION

Please find attached the following items which will be presented and discussed as part of the Annual General Meeting of the Company to be held at 2.00 pm today (EST).

- Chairman's address; and
- Managing Director's presentation

Yours faithfully

A handwritten signature in black ink, appearing to read "S McGuinness".

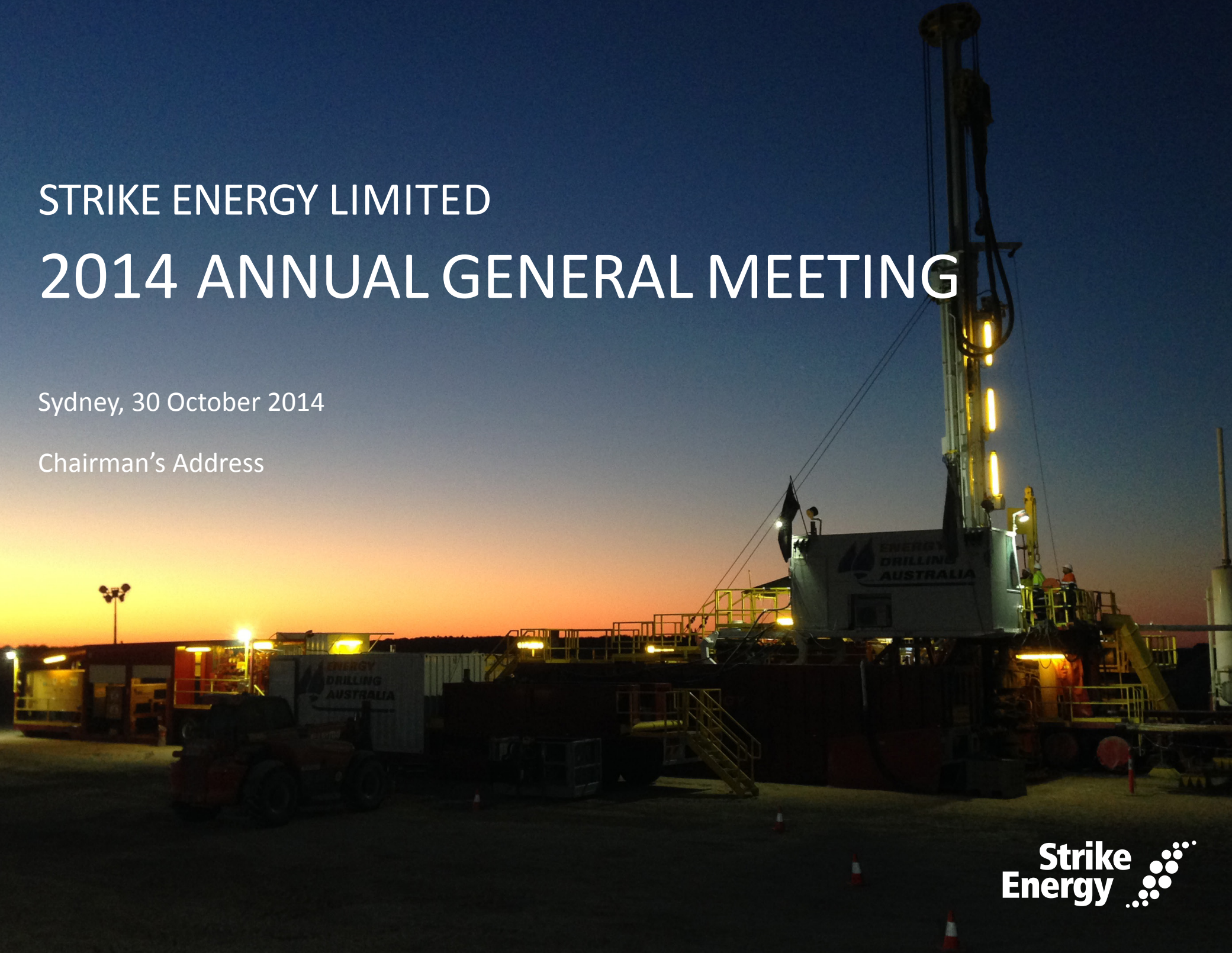
Sean McGuinness
Chief Financial Officer & Company Secretary

STRIKE ENERGY LIMITED

2014 ANNUAL GENERAL MEETING

Sydney, 30 October 2014

Chairman's Address



STRIKE ENERGY LIMITED
CHAIRMAN'S ADDRESS
ANNUAL GENERAL MEETING – 30 OCTOBER 2014

Ladies and Gentlemen,

In my recent letter to shareholders I used a Dickens like quote 'It was the worst of times. It is not yet the best of times.' And, as part of that address, I closed in stating that I and the management team are committed to giving shareholders their chapter entitled 'it was the best of times'.

In a moment I will hand over to our Managing Director, Mr David Wrench, who will provide an outline of the key accomplishments for the 2014 financial year while updating on our current activities in the field. These range from innovative funding arrangements, strong commercial offtake, advancement in the appraisal of our Southern Cooper Basin Gas Project and the monetisation of a portion of our US Operations.

As I have previously stated, it has been the worst of times in the US and the results achieved to date from our investment have been less than acceptable. We got the strategy right but failed in partner selection and execution. Our remaining acreage provides hope for a recovery of pride, even if we are unable to recover the full value of the funds advanced for these exploration and appraisal activities.

In Australia, we are about to see the cards of the exploration business that we have been dealt and it is months not years away from us being able to see what the implications of those cards are for shareholders. We currently await results from the Project's ongoing production testing and drilling program, but we are highly confident we are going to be able to move rapidly to commercialisation when we know the nature of our resource.

If gas flow and commerciality are established, we believe the rewards to shareholders will be substantial.

In closing, I would like to thank my fellow Directors, the executive team, staff and contractors for the contributions they have made to the Company and their efforts over the past year.

Finally I would like to acknowledge and thank the Company's shareholders for your continuing support – hopefully when we meet at next year's AGM it will truly be the best of times.

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Mark Carnegie
Chairman

STRIKE ENERGY LIMITED

2014 ANNUAL GENERAL MEETING

Sydney, 30 October 2014

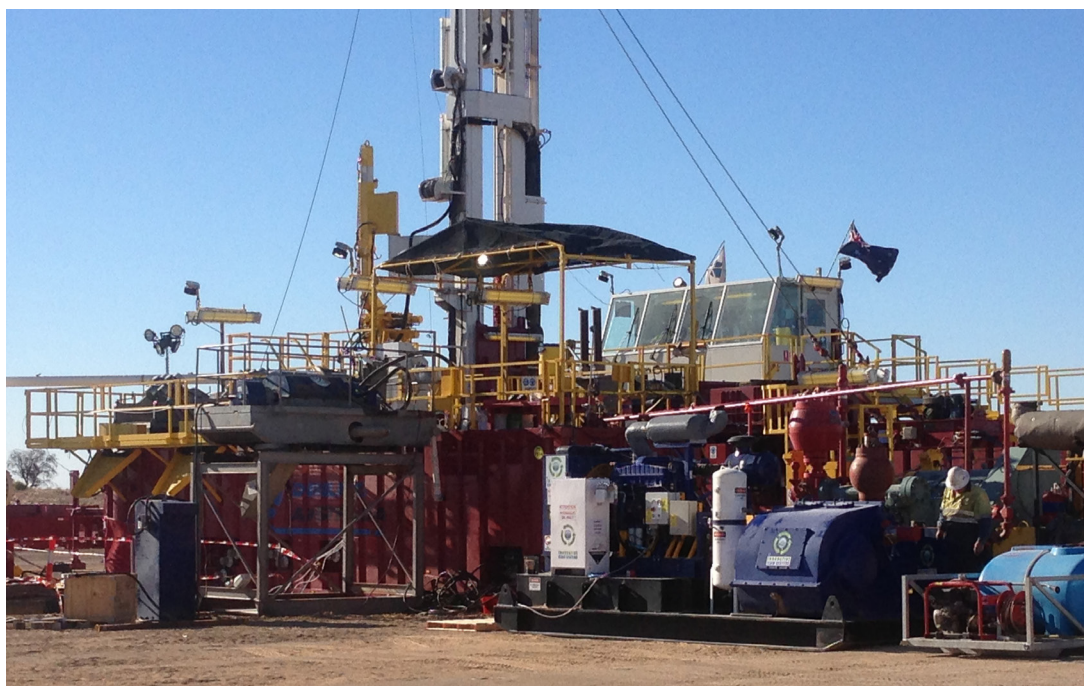
Managing Director's Presentation



2014 Review

Southern Cooper Basin Gas Project Update

US Update



2014 Review

Cooper Basin

- Drilled Le Chiffre 1 & Klebb 1
 - Extension of thick coals encountered at Davenport into Weena Trough
- Fracture stimulation and initial flow-back test of Le Chiffre 1 & Klebb 1
- Davenport 1 fraced and initial flow-back test
- Awarded Block CO-2013B (now PELA 640)

US

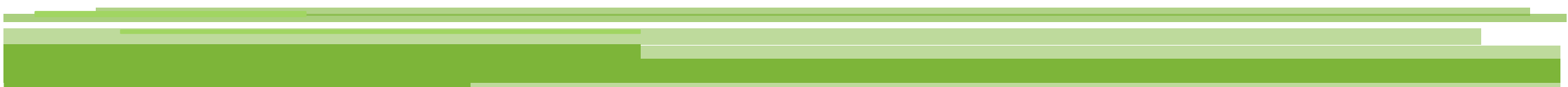
- Sold 1,617 Eagle Ford acres for US\$4.6 million
- Encouraging results in Permian Basin
- US asset portfolio generating positive net operating cashflow

Commercial and Funding

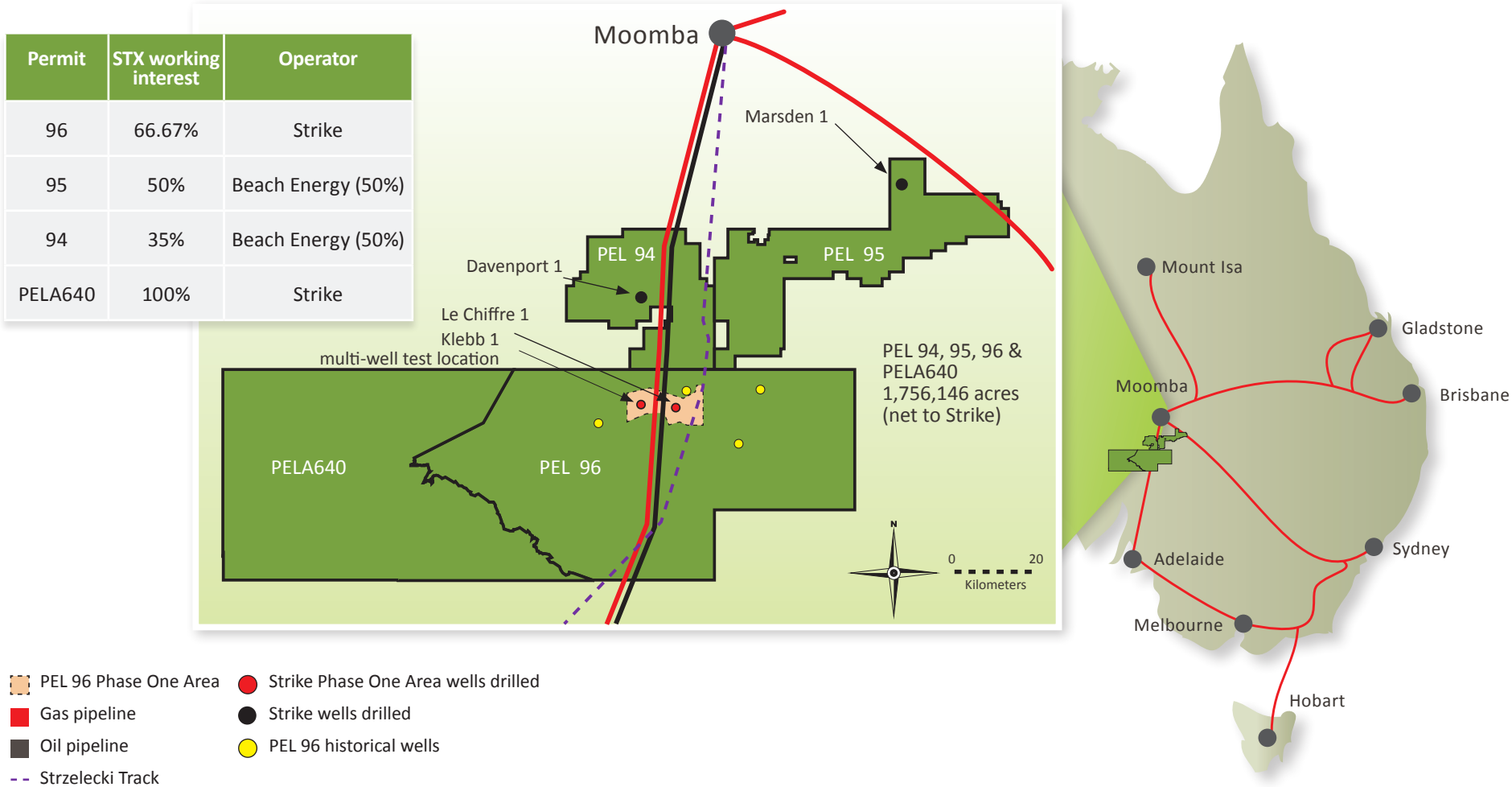
- Off-take agreements signed with Orica, Orora and Brickworks
- \$6.3 million in R&D refunds received
- \$23.3 million equity capital raised
- Fully funded for current work program



SOUTHERN COOPER BASIN GAS PROJECT



Southern Cooper Basin Gas Project: Update



Substantial gas resource in place



The results of the drilling and testing programs in PEL 96 and PEL 94 have confirmed the presence of continuous, thick coals over an extensive area within the permits. Furthermore, gas desorption measurements and analysis of core samples combined with gas shows observed during drilling and preliminary production testing confirm that these coals form a very large, self-sourcing hydrocarbon reservoir system.

High permeability and exceptional deliverability



Fracture stimulation of the coals is demonstrated to be very effective as a result of favourable rock properties and low in-situ stresses. The coals' significant natural permeability combined with high net coal thickness result in a very productive reservoir system.

Reservoir pressure reduction needed to initiate gas flow



Despite limited flow-back testing to date, gas shows have been observed at all three wells with reservoir pressure reductions also achieved in each well. Sustained pressure reduction necessary to initiate gas flow will require production of formation water through pumping operations.

Gas flows to surface is now our primary objective

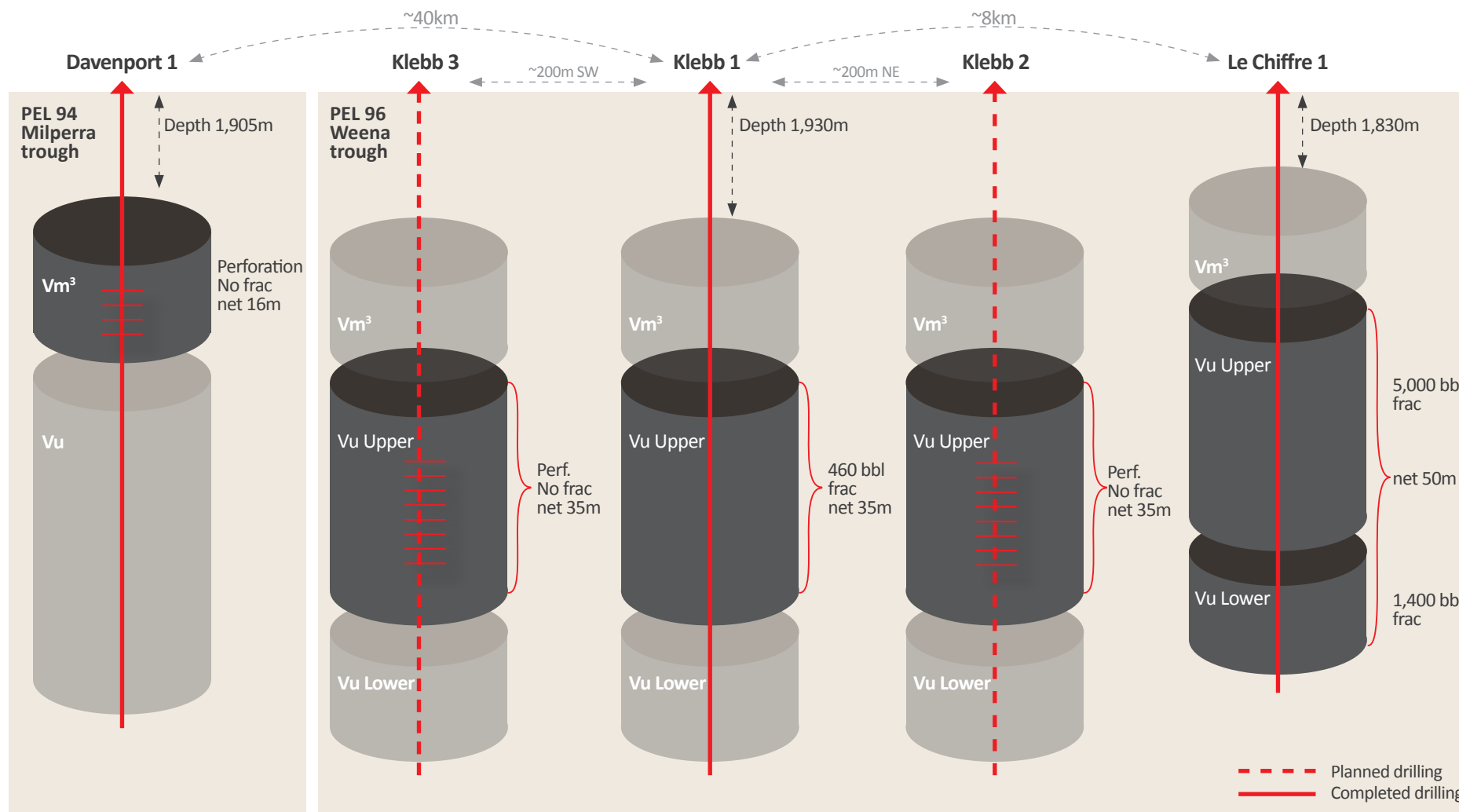
How?

- Extended production testing of a portfolio of five wells in PEL's 96 and 94
 - Continued production testing Le Chiffre 1 & Klebb 1
 - Drill, complete and test two close spaced offset wells at Klebb
 - Production testing Davenport 1

When?

- Ongoing testing during December 2014 and March 2015 quarters
 - Le Chiffre 1 and Klebb 1 initial testing to commence in early November 2014
 - Klebb 2 and 3 to be added in late December 2014
 - Davenport 1 to commence production testing in the December 2014 quarter

Southern Cooper Basin Gas Project: Initial test zones



Southern Cooper Basin Gas Project - Current status

Le Chiffre 1

- Workover complete
- Surface facilities are being installed

Klebb 1

- Workover complete
- Surface facilities installed, in pre-start commissioning

Klebb 2

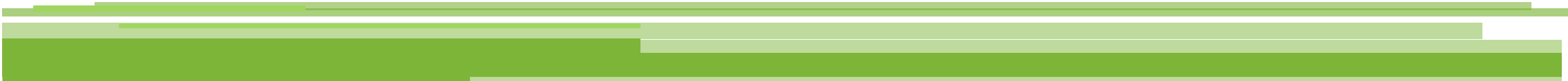
- Well has been drilled to 850m and rig is preparing to run surface casing

Davenport 1

- Operator advised production testing to begin in the December 2014 quarter



US PROJECTS

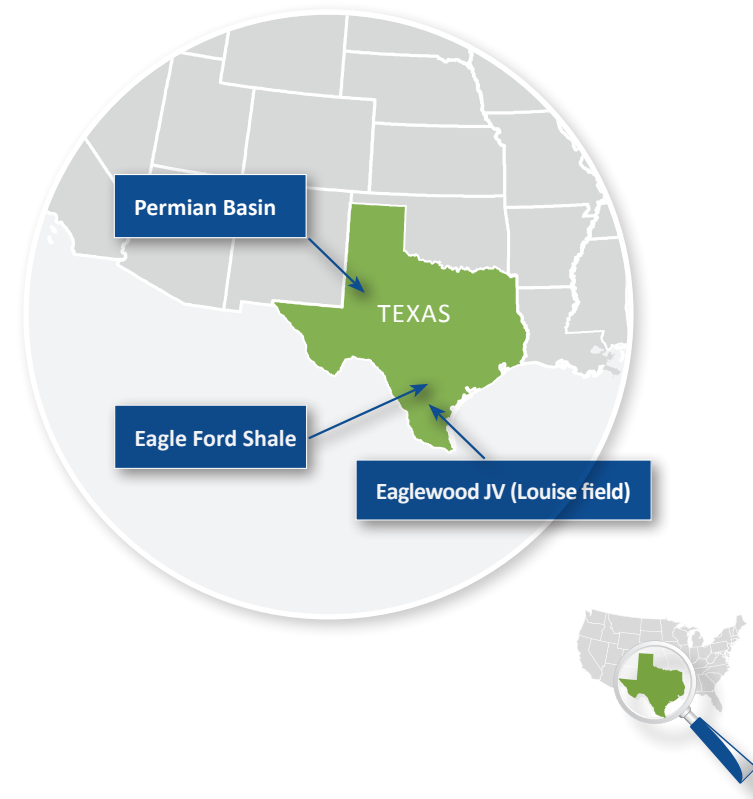


Eagle Ford Shale

- Sold 1,617 acres net to Strike for US\$4.6 million
- Remaining acreage position 12,541 acres (STX 27.5% - 5,924 net acres)
- Seeking partner to progress evaluation of the play

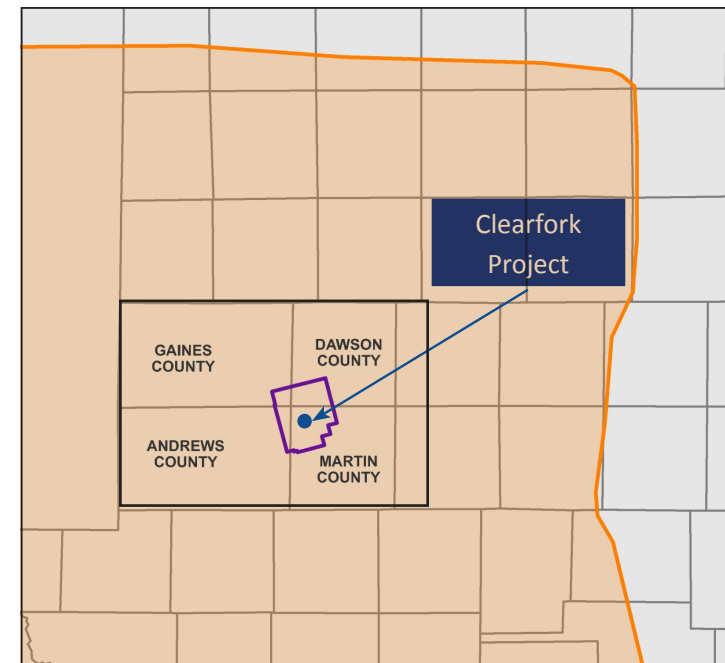
Eaglewood Joint Venture

- Strike holds a 40% in the Louise gas field
- Production of 854,467 Mcf of gas (341,787 Mcf net to Strike) and 17,979 bbl of oil (7,191 net to Strike)



Permian Basin

- 7,580 acres in NW Martin County Texas (STX 25% - 1,895 net acres)
- Oil production of ~120 boepd (30 boepd net to Strike) from the Middle Clearfork Formation ('MCF') a conventional carbonate reservoir
- Lower Clearfork Fork ('LCF') shale underlies the MCF across the entire leased area. The LCF shale is up to 1,000' thick at a depth of ~6,000'
- Two wells completed in LCF shale (MBCU #17 and Erwin Eoff #3) with single stage frac completions yielding encouraging production results
- Offset operators reporting 600-700 boepd IP from 7,000' horizontal LCF shale wells



● Permian Basin



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COMPETENT PERSONS STATEMENT

The reported resource or reserve information in this presentation in respect to the Company's Australian Operations has been compiled by Mr C Thompson, whereas information in respect of the Company's US Operations has been compiled by Mr B Thomas. Mr Thomson is the Company's Chief Operating Officer and has consented to the inclusion of the resource and reserve information for the Australian Operations in this report. Mr Thomas was until 30 June 2014 the President of the Company's US Operations and has consented to the inclusion of the resource information of the US Operations in this report.

Mr. Thompson holds a Graduate Diploma in Reservoir Evaluation and Management and Bachelor of Science Degree in Geology. He is a member of the Society of Petroleum Engineers and has worked in the petroleum industry as a practicing reservoir engineer for over 20 years.

Mr Thomas holds a Bachelor of Science in Petroleum Engineering. He is a member of the Society of Petroleum Engineers and has worked in the petroleum industry as a practicing reservoir engineer for over 40 years.