



Walyering gas plant construction June '23

Highlights

Gas Acceleration Strategy

- Strike's Gas Acceleration Strategy, which involves the timely development of the Walyering, Ocean Hill and the South and West Erregulla gas fields, has been awarded Lead Agency Service by the Department of Jobs, Tourism, Science and Innovation of Western Australia.

WA Energy Market

- Spot gas market prices reached \$11.13/GJ during the quarter, which is the highest price in WA since 2012.
- Cold weather during the quarter caused Perth's electricity system to experience an all-time evening peak demand of 3,652 MW. At times during the quarter, gas fired generation made up 58% of electricity on the South-West Interconnected System (SWIS).

Walyering

- Construction of the Walyering gas field (L23) and facility are well progressed with commissioning and production operations expected in Q3/23.
- The L23 joint venture signed a condensate processing and offtake agreement with Santos Limited and trucking agreement with RTA Australia for delivery to the point of sale in Port Bonython.

South Erregulla

- Strike has prepared the well pads for the South Erregulla appraisal drilling campaign, which is expected to commence in August.
- Pre-FID gas marketing activities have been ongoing with the Company receiving proposals for firm gas supply at greater than \$8/GJ.

- Detailed negotiations with a major WA industrial gas user for a 20 TJ/d, 5-year binding gas supply agreement have commenced.
- Strike has contracted globally recognised natural gas solutions business Enerflex to undertake engineering design and provide a lump sum priced option for procurement and fabrication of the proposed 40TJ/day SE Phase 1 processing modules.
- Strike estimates the fully fabricated, constructed and installed cost of the South Erregulla Phase 1 Gas Processing facility at \$90 million (P50 Class 4 estimate)¹, which excludes the cost of the export pipeline to the DBNGP.
- RISC has independently assessed gross 2C Contingent Storage Resources of 4.8 million tonnes of CO₂², which would support the sequestration of the annual estimated scope 1 emissions from the staged deployment of up to four processing modules (40 TJ/d each) for over 25 years.
- Strike has prepared the well pads for the South Erregulla appraisal drilling campaign, which is expected to commence in August.
- The recent neighbouring Trigg-1 well drilled by Beach Energy Limited has proven that the westerly Eneabba fault is sealing, which is a common bounding fault for the South Erregulla field. This result supports Strike's modelling and increases its confidence in achieving the appraisal drilling objective of converting the 2C Contingent Resources to 2P Reserves.³

West Erregulla & Permian Gas Fairway

- Based on successful exploration results at the neighbouring North Erregulla Deep-1 (NED-1) well, as reported by Mineral Resources in June 2023, Strike has high-graded the prospectivity of its exciting North Perth Basin Permian exploration portfolio. Based on Strike's assessment, the NED-1 results have:
 - improved confidence in the prospectivity of the Erregulla Deep-1 near field exploration well in EP469 due to be drilled by the EP469 JV in Q2/24.
 - confirmed prospectivity of Strike's 100% held acreage along the Tathra Terrace, which includes the major Arrino and Kadathinni Leads
- Strike as operator has been engaging with the EP469 JV in preparation for the 2-well near field exploration drilling campaign at West Erregulla, which will include Southwest Erregulla-1 and Erregulla Deep-1. The work program and budget has been approved and Strike expects to spud the first well in the campaign in Q2/24.

Exploration

- Strike completed the 128km of 2D seismic over the Eneabba Deep prospect in the 100% owned and operated EP506 with processed data due in the coming weeks.
- Terex has been awarded the upcoming Ocean Hill 3D (EP495, 100% STX) and Kadathinni 2D (in EP503, EP504, EP505, STX 100%) seismic campaigns for acquisition in late CY23.

Corporate

- Macquarie Bank Limited exercised 20.7 million options at 34 cents per share.
- Strike finished the quarter with a liquidity position of ~\$175 million (\$128 million of cash and \$47 million of committed, undrawn debt facilities), plus an uncommitted \$80 million contingent debt facility for Strike's South Erregulla domestic gas development⁴.

¹ Cost estimate is an AACEI Class-4 estimate with an aggregate accuracy range of -30%/+50% based on available inputs and to their relative maturity.

² Refer to important notices at the end of this report for Resource and Reserve information.

³ Refer to important notices at the end of this report for Resource and Reserve information. Conversion of Resources to Reserves is subject to appraisal drilling results. Neither the conversion nor the rate of conversion is guaranteed.

⁴ Uncommitted facility remains subject to lender credit approval.

Domestic Gas Business

WA Energy Market & Gas Acceleration Strategy

WA gas market conditions continued to tighten during the quarter as demand rose against the backdrop of reduced reliability of supply. The WA spot market price, which reached a maximum of \$11.13/GJ during the quarter (the highest price observed in WA since 2012), reflects the uncertainty in both current and future supply sources.

These market conditions have caused the WA Government's Economics and Industry Standing Committee to launch its own Inquiry into the WA Domestic Gas Policy. The Standing Committee said "The committee will hear evidence about how well the policy's existing mechanisms ensure the timely delivery of gas into the domestic market and the transparency of both supply and prices of gas. It will also consider the state government's role in ensuring that WA has adequate domestic gas supplies into the future."

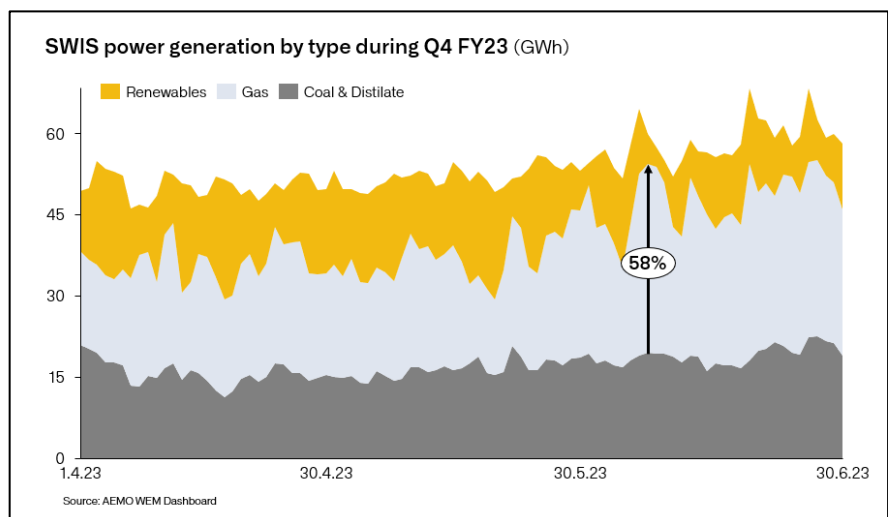
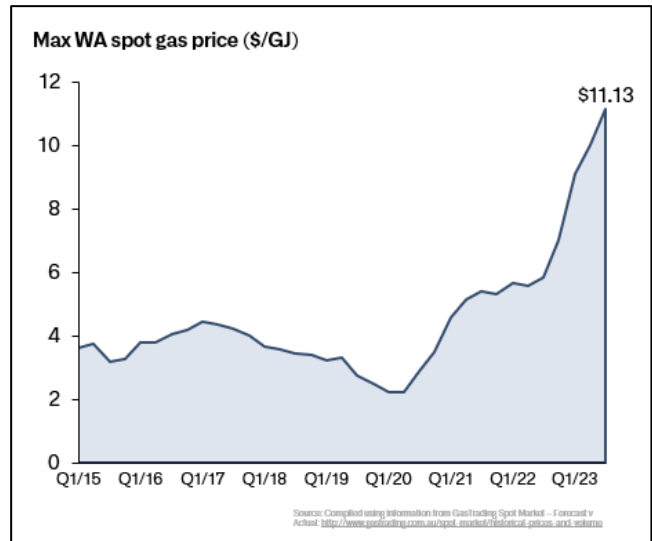
Strike is preparing a submission in response to the inquiry given the recognition by AEMO, Rystad Energy and Woodmac that the Perth Basin (where Strike has a dominant position) is likely to be the source of most future supplies into the WA market.

Strike's analysis shows WA is experiencing price increases as a result of a decrease in supply against a rising demand. Strike believes the WA Government should, therefore, be looking at what levers are available to increase the investment in new supply rather than trying to control price via other policy mechanisms where recent Federal Government pricing caps and interventions in the East Coast have appeared counterproductive.

During the quarter, the Australian Federal Department of Industry Science and Resources released their 'Critical Minerals Strategy, 2023-2030' to drive additional investment in battery minerals and rare earths. Of note is the drive towards increasing Australian processing capacity and high grading of critical mineral ores before export from Australia. This Government led initiative (in partnership with allied countries) is seeing a rise in

investment in new gas consuming infrastructure such as lithium hydroxide, rare earth and nickel refining, magnetite mining and aluminium production. Just this quarter Albemarle sanctioned two additional processing trains of lithium hydroxide capacity, which, based on Strike's analysis, will increase daily gas consumption in WA by 16 TJ/d.

Cooler weather throughout the quarter drove a surge in electricity consumption on the SWIS, where all-time demand records were set. With the reduced reliability of WA's aging coal fleet (and mines)



gas consumption rallied to fill the void, which was exacerbated by very low solar and wind generation. Regularly over 50% of WA's electricity was being fuelled via gas, which reached peaks of almost 60% at certain times. The period also saw diesel fired generation turned on throughout areas of the State as gas availability peaked. With the permanent retirements of the coal fired generation planned in 2024, 2027 and 2029, new gas fired generation and, more importantly, gas supply will need to be sanctioned as soon as possible in order to avoid near term demand management across WA's industrial and mining sectors during periods of weather induced electricity demand surging.

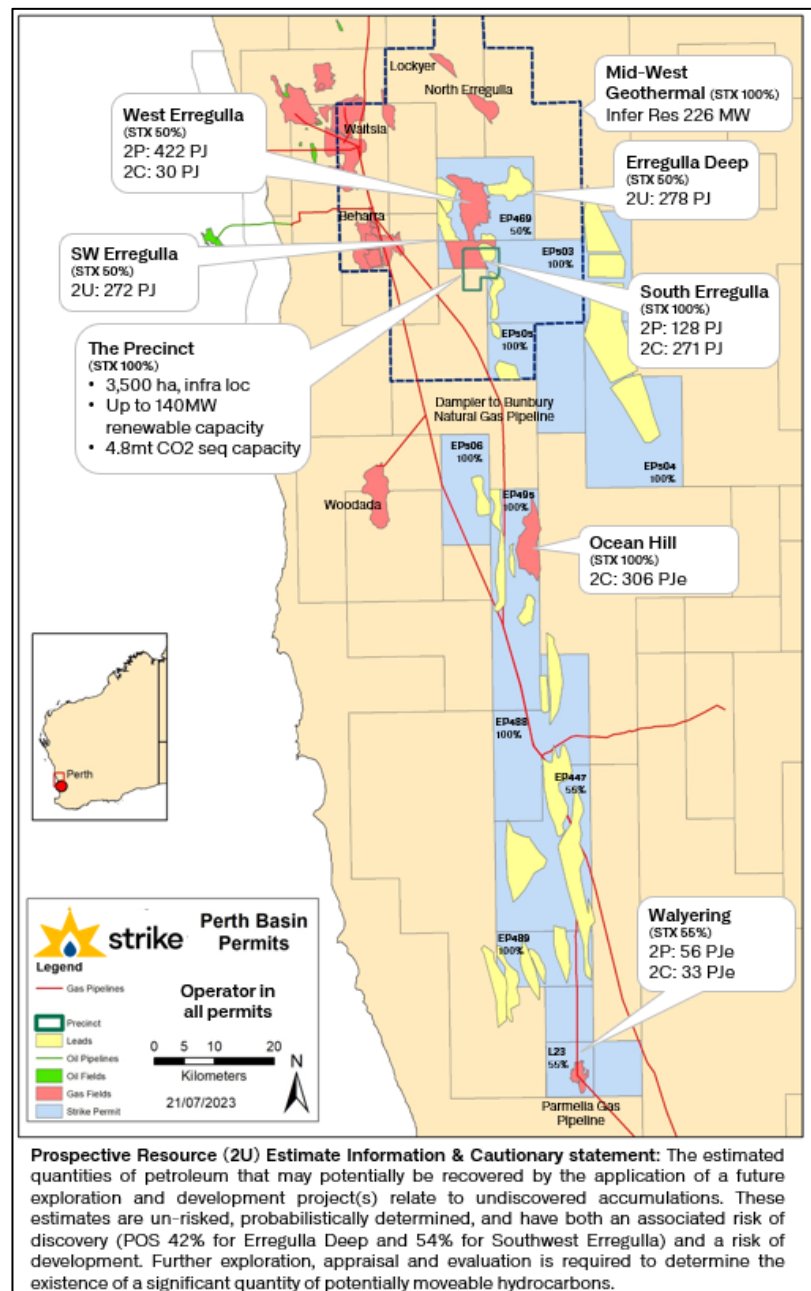
During the quarter, and in line with the rising concern over future domestic gas supplies and the rising price environment in Western Australia, Strike approached the Department of Jobs, Tourism, Science and Innovation to seek the support of the Lead Agency Service for Strike's Gas Acceleration Strategy. Strike's Gas Acceleration Strategy will look to exploit Strike's existing 371 PJ of net 2P Reserves proven across the Greater Erregulla and Walyering fields, convert Strike's existing 610 PJe of net 2C Contingent Resources to Reserves and test 275 PJe of new net 2U Prospective Resources (refer to note to map above for Prospective Resource Cautionary Statement) to delineate further gas resource upside.⁵

(refer to note to map above for Prospective Resource Cautionary Statement) to delineate further gas resource upside.⁵

This support was subsequently awarded. Under the Lead Agency framework, the Department of Jobs, Tourism, Science and Innovation will provide Strike's gas projects with case management for government interfaces, and the coordination of approvals across a range of Government departments. This will assist Strike in navigating the approvals processes and ensuring efficient communication between Government agencies. Ultimately, this support will assist Strike to accelerate the delivery of these four critical domestic gas projects into the WA market.

Walyering (L23, STX 55%)

- During the quarter Strike commenced construction of the 33 TJ/d and 250 bbl/d production facility at the Walyering gas field in Production Licence L23 where Strike is the operator and owner of a 55% equity interest.



⁵ Refer important notices at the end of this report for information on reserves and resources.

- Construction of the production facility is well progressed with commissioning and production operations expected in Q3/23, noting that the late delivery of key materials has delayed mechanical completion beyond the original schedule of Q2/23.
- The EP447/L23 JV executed a condensate processing services agreement and liquids aggregation agreement with Santos Limited for the processing and sale of condensate produced from the Walyering gas field with delivery to Port Bonython.



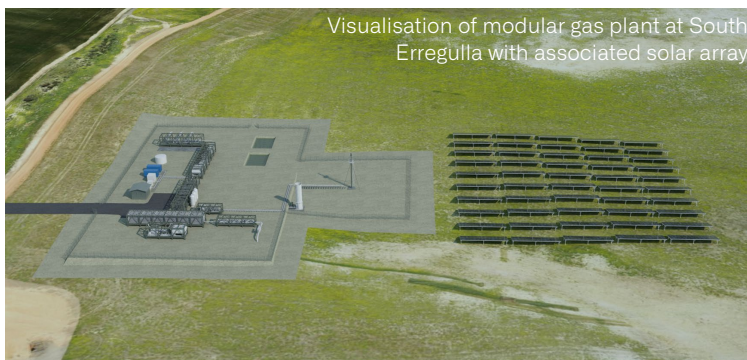
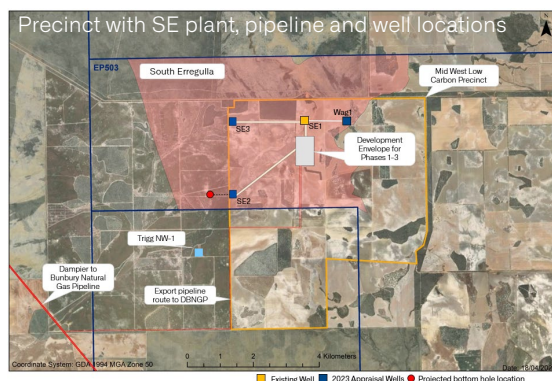
Walyering Gas/Condensate Reserves & Resources (PJe, 55% net to Strike) ⁶						
	1P	2P	3P	1C	2C	3C
Reserves	19	32	48	-	-	-
Contingent Resources	-	-	-	11	19	30

South Erregulla (EP503: STX 100%)

- Strike has concluded its pre-FID South Erregulla gas marketing process and commenced detailed negotiations with a major WA industrial gas user for a 20 TJ/d, 5-year binding gas supply agreement.
- Phase 1 & 2 development includes:

⁶ Refer Important Notices at the end of this report for information relating to Reserves and Resource.

- Strike has contracted globally recognised natural gas solutions business Enerflex to conduct engineering and provide a lump sum priced option for procurement and fabrication of the SE Phase 1 (40TJ/day) processing modules.
- Enerflex estimates that the modules could be fabricated and ready for shipment to Strike between 44 and 48 weeks of the orders being placed, facilitating Strike's on-stream target date in late 2024.
- Strike estimates the fully fabricated, constructed and installed cost of the South Erregulla Phase 1 Gas Processing facility at \$90 million (P50 Class 4 estimate)⁷ which excludes the cost of the export pipeline to the DBNGP.
- Phase 2 will involve the expansion of the development to > 80TJ/day with additional pre-fabricated modules upon conversion of 2C Contingent Resources to Reserves following successful appraisal.
- Phase 3 preparatory activities:
 - RISC has independently assessed gross 2C Contingent Storage Resources of 4.8 million tonnes of CO₂⁸, which would support the sequestration of the annual estimated scope 1 emissions from the staged deployment of up to four processing modules (40 TJ/d each) for over 25 years.
 - Strike with Hybrid Systems Australia has deployed its LiDAR wind data gathering system to assess the generation capacity and support future renewable energy infrastructure deployments at the Precinct.



South Erregulla Gas Reserves & Resources (PJ, 100% net to Strike)⁹

	1P	2P	3P	1C	2C	3C
Reserves	58	128	209	-	-	-
Contingent Resources	-	-	-	157	271	438

Gross South Erregulla Contingent Storage Resources¹⁰

	1C	2C	3C
CO ₂ Storage Resources (million tonnes, gross to Strike 100%)	2.20	4.80	9.20

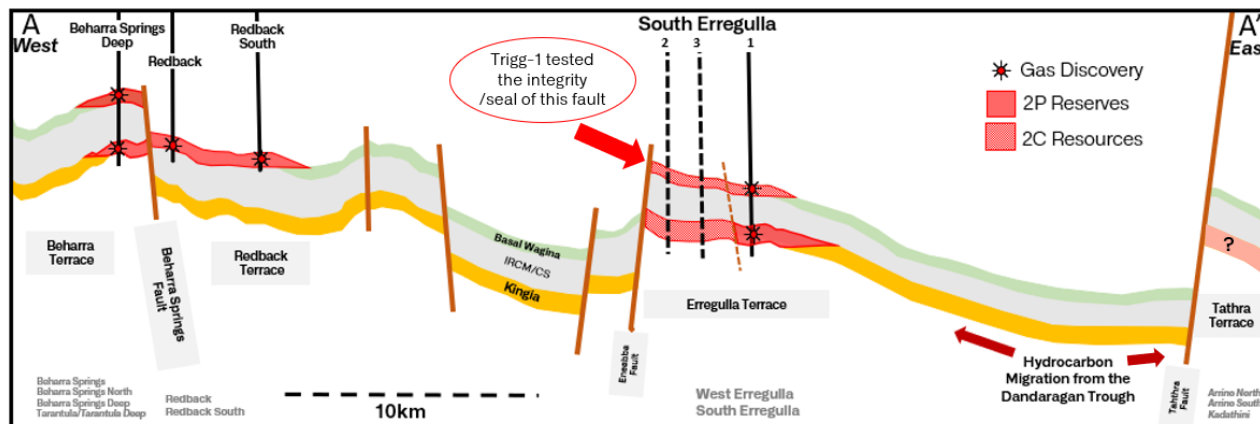
⁷ Cost estimate is an AACEI Class-4 estimate with an aggregate accuracy range of -30%/+50% based on available inputs and to their relative maturity.

⁸ Refer to important notices at the end of this report for Resource and Reserve information.

⁹ Refer footnote 8.

¹⁰ Refer footnote 8.

- Neighbouring Trigg-1 well result, 13.5 km south of South Erregulla (SE), confirmed the Eneabba fault is sealing. This result has substantially reduced the risk of Strike's upcoming South Erregulla appraisal campaign, which is estimated to commence in Q3/23.



Above: cross section from Beharra Springs Deep in the West to the Tathra Terrace in the East, demonstrating the up-dip nature of the SE 2&3 appraisal wells and the location of the Eneabba Fault on the Western side of the field that was tested and proven as an effective seal by Trigg-1.

West Erregulla (EP469: STX 50% and operator)

- During the quarter the EP469 JV adopted the work program and budgets that will support the upcoming two well near field exploration campaign where permitting and preparation is ongoing.

West Erregulla Gas Reserves & Resources (PJ, 50% net to Strike) ¹¹						
	1P	2P	3P	1C	2C	3C
Net Reserves	162	211	251	-	-	-
Net Contingent Resources	-	-	-	9	15	21

- Erregulla Deep-1 will likely be the first well in the drilling campaign. The successful result at North Erregulla Deep-1 from Mineral Resources supports an improvement in Kingia reservoir quality and thickness in a South Easterly trend, which increases the prospectivity of the Erregulla Deep structure.

West Erregulla Prospective Resources (PJ, 50% net to Strike) ¹²			
	1U	2U	3U
Southwest Erregulla	99	136	177
Erregulla Deep	105	139	178
Total	203	275	354

Prospective Resource Estimate Information & Cautionary statement: The above estimated quantities of petroleum that may potentially be recovered by the application of a future exploration and development project(s) relate to undiscovered accumulations. These estimates are un-risked, probabilistically determined, and have both an associated risk of discovery (POS 42% for Erregulla Deep and 54% for Southwest Erregulla) and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. Volumes are stated in gross and net to Strike (50% equity share).

Seismic Campaigns

¹¹ Refer to important notices at the end of this report for Resource and Reserve information.

¹² Refer footnote 11.

- Eneabba Deep 128km 2D seismic in EP506 (STX 100%) was completed without incident on schedule and budget with first seismic data expected in the coming weeks.
- Kadathinni 484km 2D seismic campaign (in EP503, EP504, EP505, STX 100%) has been awarded to Terrex Seismic and, subject to approvals, will be acquired this summer.
- Ocean Hill 240km² 3D seismic campaign (in EP495, STX 100%) has also been awarded to Terrex Seismic and, subject to approvals, will also be acquired this summer. The campaign will help delineate a drilling location to support appraisal with Ocean Hill-2 designed to convert the existing 306 PJe of independently certified 2C Contingent Resources to 2P Reserves.¹³



Mid-West Geothermal Power Project

- Due to the overlapping tenure of Strike's Geothermal Permit Application with other petroleum and minerals permits, minimal activities occurred during the quarter; however, the Department of Mines, Industry, Regulation & Safety released a draft guide on managing subsisting petroleum and geothermal titles.

Corporate

- During the quarter Strike's expenditure focused on construction activities at the Walyering gas field, engineering for the Phase 1 South Erregulla gas development, seismic acquisition and long lead item / well pad preparation for the upcoming 6-well drilling campaign.
- During the reporting period Macquarie Bank Limited exercised 20.7 million options at 34 cents per share.
- Strike finished the quarter with liquidity of ~\$175 million, which included \$128 million in cash on hand, and \$47 million in undrawn debt facilities, plus the \$80 million uncommitted contingent debt facility for the South Erregulla domestic gas development (which remains subject to credit approval).
- During the quarter Strike surrendered Cooper Basin permit PEL95, with PEL94 to follow in the coming quarter.
- As outlined in the attached Appendix 5B (section 6.1), \$206,000 in payments were made to related parties for director fees.



¹³ Refer to important notices at the end of this report for Resource and Reserve information. Conversion of Resources to Reserves is subject to appraisal drilling results. Neither the conversion nor the rate of conversion is guaranteed.

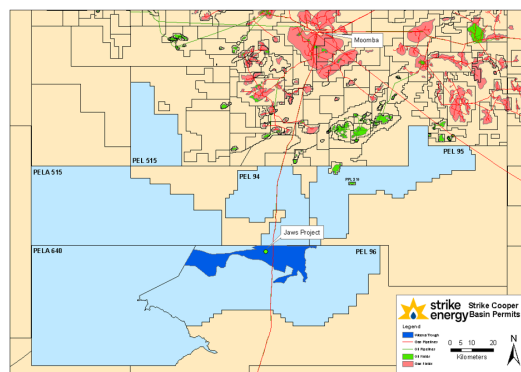
Petroleum Tenements Held at the End of the Quarter

Permit	Basin	Play	Operator (parent)	STX Interest	Gross Area (acres)	STX Net Area (acres)
EP469 (West Erregulla)	Perth Basin	Permian Gas	Strike	50%	55,500	27,750
EP503 (South Erregulla)	Perth Basin	Permian Gas	Strike	100%	138,626	138,626
EP504	Perth Basin	Permian Gas	Strike	100%	92,170	92,170
EP505	Perth Basin	Permian Gas	Strike	100%	18,533	18,533
EP506	Perth Basin	Permian Gas	Strike	100%	37,066	37,066
EP447 (Walyering)	Perth Basin	Jurassic Wet Gas	Strike	55%	274,287	150,857
EP488	Perth Basin	Jurassic Wet Gas	Strike	100%	73,390	73,390
EP489	Perth Basin	Jurassic Wet Gas	Strike	100%	36,572	36,572
EP495	Perth Basin	Jurassic Wet Gas	Strike	100%	73,637	73,637
PEL 94	Cooper Basin	Deep Coal	Beach	35%	222,963	78,037
PEL 96	Cooper Basin	Deep Coal	Strike	67%	668,098	444,953
PELA640	Cooper Basin	Deep Coal	Strike	100%	821,056	821,056
PEL 515	Cooper Basin	Western Flank	Strike	100%	750,483	750,483
PPL210 (Aldinga)	Cooper Basin	Shallow Oil	Beach	50%	988	494

*Permits that are shaded are in the process of being handed back to the South Australian regulator. Cooper Basin permit PEL95 was surrendered during the quarter.

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

Important Notices



Information regarding Reserve, Resource & Storage Estimates

Unless otherwise stated, references in this report to:

- the West Erregulla reserve and resource estimate is set out in the ASX announcement dated 27th July 2022 entitled "West Erregulla Reserves Upgraded by 41%" and in ASX announcement dated 16 December 2022 entitled "Strike to test Southwest Erregulla and Erregulla Deep Prospective Resource". Strike's interest is 50%;
- the South Erregulla reserve and resource estimate is set out in the ASX announcement dated 18 October 2022 entitled "Independent Certification of South Erregulla Wagina Gas Discovery". Strike Energy interest is 100%;
- the Walyering reserve and resource estimate is set out in ASX announcement dated 21 July 2022 entitled "Independent Certification of Walyering Reserves". Strike's equity interest is 55%;
- the Oceanhill 2C Contingent Resource is set out in ASX announcement dated 10 October 2022 entitled "Independent Certification of Ocean Hill Gas Resource". Strike's equity interest is 100%;
- the Mid-West Geothermal Project inferred resource is set out in ASX announcement dated 5th May 2022 entitled "Mid West Geothermal Power Project Inferred Resource Statement"; and
- the South Erregulla Contingent Storage Resource Estimate is set out in ASX announcement dated 15th June 2023 entitled "South Erregulla Update".

The above announcements are available to view on Strike Energy's website at www.strikeenergy.com.au.

Strike confirms it is not aware of any new information or data that materially affects the information included in the referenced announcements and that all the material assumptions and technical parameters underpinning the estimates in those announcements continue to apply.

Future Statements

Statements contained in this announcement, 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 announcement. Such forward-looking statements speak only as of the date of this announcement. There can be no assurance that actual outcomes will not differ materially from these statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the risk factors set out in Strike West Pty Ltd's (wholly owned subsidiary of Strike) bidder's statement dated 23 December 2022 in relation to its off-market takeover offer to acquire all of the shares in Warrego Energy Limited that Strike does not already own. Investors should consider the forward looking statements contained in this announcement in light of those disclosures. To the maximum extent permitted by law (including the ASX Listing Rules), Strike and its affiliates and its directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this announcement 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 announcement, 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 announcement will under any circumstances create an implication that there has been no change in the affairs of Strike since the date of this announcement.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

STRIKE ENERGY LIMITED

ABN

59 078 012 745

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	235
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(843)	(4,280)
	(e) administration and corporate costs	(1,722)	(7,325)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	419	441
1.5	Interest and other costs of finance paid	(153)	(2,706)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (cost recoveries from JVs)	770	2,819
1.9	Net cash from / (used in) operating activities	(1,529)	(10,816)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(404)	(15,190)
	(d) exploration & evaluation	(10,110)	(36,289)
	(e) investments	-	-
	(f) oil & gas assets	(8,889)	(17,307)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	135,735
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide detail if material)	(93)	1,010
2.6	Net cash from / (used in) investing activities	(19,496)	67,959

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	30,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	7,038	19,214
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,200)
3.5	Proceeds from borrowings	-	11,550
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(1,176)	(1,944)
3.8	Dividends paid	-	-
3.9	Other (security deposit)	-	(641)
3.10	Net cash from / (used in) financing activities	5,862	56,979

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	143,096	13,905
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,529)	(10,816)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(19,496)	67,959
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,862	56,979

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(56)	(150)
4.6	Cash and cash equivalents at end of period	127,877	127,877

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	21,307	20,563
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (share of JV bank accounts and bank deposits)	106,570	122,533
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	127,877	143,096

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	206
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	73,000	26,250
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	73,000	26,250
7.5	Unused financing facilities available at quarter end		46,750
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. Macquarie Bank Limited – Secured Facility – Tranche A (\$13 million), B (\$10 million), C (\$10 million), D (\$40 million) Interest rate – 6% + bank bill swap rate (A, B & C) and 9% + bank bill swap rate (D) Maturity Date – 30 June 2025 (Tranches A, B & C) and 31 December 2024 (Tranche D) As per ASX announcement on 19 December 2023 "\$153 million Domestic Gas Financing Package", Macquarie Bank Limited agreed to refinancing of Facilities A, B and C, additional committed facility of \$40 million for drilling SE2 and 3, and \$80 million uncommitted facility for Erregulla domestic gas facilities.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,529)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(10,110)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(11,639)
8.4	Cash and cash equivalents at quarter end (item 4.6)	127,877
8.5	Unused finance facilities available at quarter end (item 7.5)	46,750
8.6	Total available funding (item 8.4 + item 8.5)	174,627
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	15.00
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: ...27 July 2023.....

Authorised by: By the Board
.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.