Extraordinary General Meeting
Chair's Address

Please find attached the Chair's address to be presented at Strike Energy Limited's Extraordinary General Meeting to be held at 9:30 am (AWST) today.

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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Chair's 2025 Extraordinary General Meeting Address

Good morning, ladies and gentlemen. My name is John Poynton, Chair of Strike Energy Limited, and I welcome you to this Extraordinary General Meeting of shareholders.

I would like to begin by acknowledging the Traditional Owners of the lands on which we meet today, the Whadjuk Noongar people here in Perth, and the Yamatji people of the region where Strike operates. We pay our respects to Elders past and present, and we extend that respect to all Aboriginal and Torres Strait Islander peoples joining us today.

It is a privilege to address you today regarding the strategic investment made by Carnarvon Energy. This placement marks an important inflection point for Strike. Over the past several years, we've built a unique position in the Perth Basin — with four discovered and certified gas fields, and an industry-leading exploration success rate.

Post the Strategic Review conducted earlier in the year, Strike now has a clear strategy built on two pillars:

- delivering low-cost domestic gas production, and
- advancing an integrated gas-to-power model that unlocks higher-margin opportunities while supporting Western Australia's energy transition.

The strategic investment from Carnarvon Energy, approximately $89 million, is more than funding. It is a strong endorsement of the quality of Strike's portfolio and the role we are playing in delivering reliable, flexible, low-cost energy to WA.

This transaction secures the balance sheet strength and funding certainty needed to progress our core projects:

- South Erregulla – where construction is well advanced for first power in late 2026, delivering WA's first fully integrated gas-to-power project.
- West Erregulla – a world-class gas resource, targeting a Final Investment Decision in 2H 2026.
- Walyering – which, despite the recent reserves downgrade, continues to generate material cashflow and underpins our near-term revenue. With the Walyering West exploration well planned for Q1 2026, we see a real opportunity to extend production and recover additional reserves at low cost should that well be successful.

This placement was conducted prior to understanding the full extent of Walyering's revised reserves position, and while this has understandably impacted recent market sentiment, it should not overshadow the breadth and depth of Strike's tier-one portfolio.

With multiple near-term catalysts and funding to support our development plan, Strike is now positioned for long-term value creation.

Carnarvon's investment provides the financial flexibility to prioritise the highest-return opportunities, maintain momentum in construction, and ensure Strike can continue to deliver for shareholders. Importantly, it is an endorsement from a peer who has reviewed our assets closely and elected to become our largest shareholder.

While recent share price performance has reflected both sector sentiment and near-term challenges, the underlying value of the Strike portfolio remains compelling. Our integrated gas-to-power model, low-cost resource base, and development pathways are unique in the WA market and position Strike as a critical enabler of the State's energy transition.

On behalf of the Board, I want to thank all shareholders for their continued support as we execute on this strategy.



John Poynton AO
Chair – Strike Energy Limited