

Strike and Koch Fertilizer Agree to Urea Offtake Term Sheet

- Strike completed its competitive fertiliser offtake process by agreeing to a non-binding term sheet and exclusive negotiation period with Koch Fertilizer
- The offtake would cover 100% of the 1.4mtpa urea production capacity of Strike's proposed Project Haber development for a period of up to 15 years.

Strike Energy Limited (Strike - ASX: STX) is pleased to announce it has completed its competitive fertiliser offtake process and selected Koch Fertilizer, LLC (Koch Fertilizer) — a wholly owned indirect subsidiary of Koch Industries, Inc. — as the preferred bidder for the offtake of 100% of the 1.4 million tonnes per annum of granulated urea production from Strike's proposed Project Haber fertiliser development.

Strike and Koch Fertilizer have entered into a non-binding term sheet and will now enter into the drafting and negotiation of a full form definitive offtake agreement reflective of key terms agreed in the term sheet, which include a 10-15 year supply period, pricing linked to international benchmarks and a condition precedent relating to Project Haber's final investment decision.

Strike Managing Director & Chief Executive Officer, Stuart Nicholls said:

"This award creates the foundations for an exciting and transformational period for the Company, at the conclusion of which Strike will have completed its journey to becoming a fully vertically integrated manufacturer of high energy intensive and low carbon emission products."

"Securing Koch Fertilizer as Strike's sole offtaker would give Project Haber a high degree of creditworthiness and financial security. Having a single long-term offtaker for 100% of the urea production will provide the foundation for the financial architecture required to successfully finance this nationally significant development."

"Australia's farmers are set to benefit from the re-domestication of Australian urea manufacturing, which will secure a local supply of globally cost competitive, low carbon emission nitrogen-based fertiliser. With global urea prices at all-time highs, the timing for this development in Australia is now."

About Project Haber

Project Haber is Strike's fully integrated 1.4 mtpa low carbon urea development based at the edge of the West Australian Wheatbelt in the Mid-West region. Through the integration of Strike's adjacent low impurity natural gas, application of global best in class ammonia technology, domestication of fertiliser supply and incorporation of green hydrogen, Strike is aiming to develop a low carbon urea product to support the abatement of Australia's agricultural emissions. Project Haber's urea will support Australia's farmers by improving the availability of nitrogen-based fertiliser and removing expensive supply chain costs ultimately delivering low cost and low carbon fertiliser product to farms across the country.

About Koch

Koch Fertilizer, LLC and its affiliates own or have interests in nitrogen fertilizer plants in the United States, Canada, and Trinidad and Tobago. The companies cover global demand through state-of-the-art terminals in the U.S., Canada, Mexico, Brazil and Australia. Koch Fertilizer, LLC



and its affiliates have the capability to market and distribute approximately 10 million tons of fertilizer products annually. Koch Fertilizer, LLC is a subsidiary of Koch Ag & Energy Solutions, LLC. Learn more at www.kochfertilizer.com.

Based in Wichita, Kansas, Koch Industries, Inc. is one of the largest private companies in America, with estimated annual revenues that have exceeded US\$125 billion. It owns a diverse group of companies involved in industrial manufacturing, agriculture, building materials, glass, automotive components, refining, renewable energy, chemicals and polymers, pulp and paper, packaging, consumer products, electronics, enterprise software, data analytics, medical products, engineered technology, project services, recycling, supply chain and logistics, global commodities trading, and investments. Since 2003, Koch companies have invested nearly \$150 billion in growth and improvements. With a presence in more than 70 countries, Koch companies employ more than 120,000 people worldwide, with about half of those in the United States. For more news and information, visit www.KOCHind.com.

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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