

# ASX Announcement

ASX Code: STX



10 April 2008

Strike Oil Limited  
ABN 59 078 012 745



The Company Announcement Officer  
Australian Stock Exchange Ltd  
*via electronic lodgement*

## RE: HYBRID ENERGY AUSTRALIA

Strike Oil is pleased to announce progress being made by Hybrid Energy (a wholly owned subsidiary of Strike Oil).

Please refer to attached Hybrid Energy media release

Yours faithfully

A handwritten signature in black ink, appearing to read "Simon Ashton".

SIMON ASHTON  
Managing Director

*Further information:*

**Strike Oil Limited**  
Simon Ashton - Managing Director  
T: 08 6464 0400  
E: [strike@strikeoil.com.au](mailto:strike@strikeoil.com.au)

## Our Strengths

- Producer/Explorer with strong cash flow
- Track record of discoveries
- Geographically diverse portfolio
- Highly experienced team
- Strong experienced partners
- Innovative approach to E&P

**Strike Oil Limited**  
Level 9, Wesfarmers House  
40 The Esplanade  
Perth WA 6000  
Tel: 08 6464 0400  
[www.strikeoil.com.au](http://www.strikeoil.com.au)



“The University of Adelaide continues to be at the forefront of research assisting exploration and discovery, and by helping Hybrid Energy Australia with its low-emissions initiative, our important links with industry will be further strengthened,” said Mr Robert Chalmers, ARI’s Managing Director.

Hybrid Energy Australia which is a wholly-owned subsidiary of the ASX-listed and Perth-based oil and gas exploration and production company Strike Oil Limited, holds petroleum and mineral exploration licenses over the extensive lignite resource near Kingston in the State’s South East, which is the planned site for the FuturGas Project facility.

The FuturGas Feasibility study, including joint research with the University of Adelaide, is earmarked for completion in 2010, with the company’s Environmental Impact Study due for completion, public review and comment in 2011.

Upon completion of the current Feasibility Study, and subject to the necessary planning and development approvals, the project will commence with the development of a surface mine, which will be progressively rehabilitated. The deep naturally occurring geological structures in the Otway Basin to the south of the lignite resource have been identified by the company to have the potential to store the low carbon dioxide emissions produced by the FuturGas Project.

“We will be adopting next-generation technology that will capture, transport and store carbon dioxide emissions from the FuturGas facility in a pathway from low, to zero emissions,” said Mr Ford.

Mr Ford also said that the company was strongly committed to protecting the State’s native environment and water resources – in line with local regional initiatives.

The location of the lignite resource and proposed FuturGas site is within 25-30 kilometres of the 275,000 Volt electricity transmission line linking South Australia and Victoria, also providing an option for the FuturGas Project to supply power directly into the national electricity market.

Ends

DATE: Thursday, 10 April 2008

TIME: 3.00pm

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**Media Liaison: Rachael Galwey, T: (08) 8113 4220, M: 0488 024 456**

The Managing Director of Hybrid Energy Australia, Mr Barry Ford, will be available for interview both prior to and after, the office launch.

Please note that media planning to attend the launch should register their interest on (08)8113 4220.