

ASX Announcement

ASX Code: STX



22 April 2008

Strike Oil Limited
ABN 59 078 012 745

The Company Announcement Officer
Australian Stock Exchange Ltd
via electronic lodgement



ATP 633 P – DRILLING UPDATE

(Strike Oil 15.00% Working Interest; Operator Beach Petroleum)

Coolangatta 1

The Coolangatta 1 well reached total depth of 1,372m on Monday 21 April 2008. Wireline logging operations have now been completed.

Current operation as of Tuesday morning is preparation to plug and abandon the well.

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

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