



ASX Release
4 October 2017

ASX Code
CSE

COPPER STRIKE TAKES UP SYRAH ENTITLEMENT OFFER AND ENTERS INTO LOAN AGREEMENT

Copper Strike Limited ("Copper Strike" or the "Company") is pleased to advise that it has taken up 100% of its retail entitlement in the Syrah Resources pro-rata accelerated Non-Renounceable Entitlement Offer as announced by Syrah on 19 September 2017. The entitlement is 1,047,619 new shares.

In order to fund this take-up, the Company has entered into a Loan Agreement whereby the Company will receive an initial advance of \$3.55million with the loan to be secured by the provision of 1,800,000 Syrah shares by way of security to fund the participation in the Syrah Entitlement Offer. A further advance will occur this week which covers payment of interest and fees for the term of the loan.

A summary of the material terms of the loan are as follows:

- Initial Advance: \$3,550,000
- Repayment Date: 2 years
- Interest Rate: 2.99%
- Origination Fee: 2.50%
- Initially Secured Syrah Shares: 1,800,000

Copper Strike believes that the share price of Syrah has considerable potential upside, and as such this decision has been made in line with the Directors view that it is in the best interests of the Company to increase this investment supported by a moderate amount of gearing.

Yours faithfully

A handwritten signature in blue ink, appearing to read "M. Hanlon".

Mark Hanlon
Non-Executive Chairman



Registered Office

Copper Strike Limited ABN 16 108 398 983
Level 4 – 100 Albert Road, South Melbourne Victoria 3205 Australia
Ph 03 9692 7222 Fax 03 9077 9233
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Company Details

Issued Capital

106,844,810 shares

Share Price \$0.295 (3 October 2017)

Directors & Management

Mr Mark Hanlon – Non-Executive Chairman

Mr Brendan Jesser – Non-Executive Director

Mr Harry Hatch – Non-Executive Director

Ms Melanie Leydin – Company Secretary



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