



ASX Release  
24 August 2015

ASX Code  
CSE

---

## STRATEGY WITH RESPECT TO SYR SHARES & CHANGE TO OFFICE DETAILS

---

The Board of Copper Strike Limited ("Copper Strike" or the "Company") provides the following update in relation to its corporate strategy.

### **Syrah Shareholding**

The Company is pleased with progress being made at Syrah Resources Limited ("Syrah") in relation to its Balama Graphite Project. Copper Strike owns 11 million shares in Syrah, which will be a holding of just under 5% when Syrah's current raising is completed.

The Company notes that Syrah is in the process of finalising the raising of \$211 million in equity capital via an underwritten placement and rights issue. This raising allows Syrah to progress immediately into construction of its mine, processing plant and associated infrastructure to ensure production is targeted for the end of 2016/early 2017.

Copper Strike strongly supports the Syrah strategy in relation to the development of the Balama Project and furthering studies in relation to its proposed spherical graphite processing facilities in the United States and Mozambique and its proposed vanadium processing facility at Balama.

Copper Strike believes that the share price of Syrah has considerable upside once the equity capital raising has been completed, construction commences and Syrah releases further details in relation to its dealings with its offtake partners and other stakeholders. As such the directors are of the view that it is in shareholders' best interests for the Company to continue to hold this investment to ensure that the potential upside in relation to the development of the world class Balama Project is reflected within the Syrah share price.

In line with the above strategy, the Company believes that the offer price in the Syrah rights issue was very attractive. The Board did not believe however that raising cash through either issuing new Copper Strike shares (at a discount to market) or by taking on debt, was in the best interests of the Company. As such the Company renounced its rights which were sold into an institutional book build.

### **Cash Position**

The Company has received funds of \$578,947 in relation to the sale of its renounced

Syrah rights. Together with the existing cash balance the Company has cash of approximately \$1.0 million as of the date of this announcement.

### **Change to Office Details**

The registered office and principal place of business of the Company have now changed to the following:

Copper Strike Limited  
Level 4  
100 Albert Road  
South Melbourne, Victoria 3205 Australia  
PH: (03) 9692 7222 Fax (03) 9077 9233  
Website [www.copperstrike.com.au](http://www.copperstrike.com.au)

Shareholders may also wish to contact the Chairman, Tom Eadie, directly on 0419 880 333 or [tom.eadie@copperstrike.com.au](mailto:tom.eadie@copperstrike.com.au).

### **Company Details**

#### ***Issued Capital***

106,844,810 shares

Share Price \$0.215 (21 August 2015)

#### ***Directors & Management***

Mr Tom Eadie – Non-Executive Chairman

Mr Mark Hanlon – Non-Executive Director

Mr Brendan Jesser – Non-Executive Director

Ms Melanie Leydin – Company Secretary



#### ***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  
[www.copperstrike.com.au](http://www.copperstrike.com.au)