



23 October 2009

Dear Shareholder

Invitation to Participate in Share Purchase Plan

Copper Strike Limited ("Copper Strike") is pleased to invite shareholders to participate in a Share Purchase Plan ("SPP"). The plan allows existing shareholders to buy additional shares in the company without incurring brokerage or other transaction costs at a discount to the market price.

All shareholders who were on the register on 16 October 2009 ("Record Date") will be entitled to buy up to **\$14,960** of additional fully paid ordinary shares, irrespective of the number of shares held on the Record Date at the issue price of \$0.11 per share. A smaller number can be applied for with the closing date for acceptances being 12 November 2009. The issue price of 11 cents represents a 17% discount to the volume weighted average market price of ordinary shares in Copper Strike on the Australian Securities Exchange ("ASX") during the five trading days prior to announcement of the Plan of 13.2 cents.

Patersons Securities Limited will act as the Lead Manager to the SPP and has underwritten subscriptions for the first \$2.009 million under the SPP.

Shares will be allocated to shareholders on a first in basis, and any offers received after the 30% limit as stipulated by the ASX Listing Rules is reached will be rejected.

Timetable and Important Dates*

Record Date	16 October 2009
Offer opens	23 October 2009
Closing Date	12 November 2009
Allotment of shares	22 November 2009
Quotation of shares on ASX	22 November 2009

* *These dates are indicative only and can be varied without notice.*

An offer to participate in the Plan may be accepted by completing and returning the Entitlement and Acceptance Form enclosed with this letter, together with the appropriate payment for the amount to which the acceptance relates, by no later than the offer closing date, 12 November 2009 ("Closing Date").

Payment may be made by cheque in Australian dollars drawn on an Australian bank, or by BPay.

Registered Office

Copper Strike Limited ABN 16 108 398 983
Level 9 - 356 Collins Street Melbourne Victoria 3000 Australia
Ph 03 96400955 Fax 03 96420698 email tom@copperstrike.com.au
www.copperstrike.com.au

All queries relating to the SPP should be referred to Copper Strike's share registrar, Security Transfer Registrars Pty Ltd on 08 9315 2333. Terms and Conditions of the SPP are attached.

Operations Update

The money raised will be spent on exploration for new resources at the Einasleigh Project in north Queensland, with the joint objectives of extending the known resources and finding new deposits. The drilling programme will start immediately with an early focus on increasing the copper-gold resources. Some results are expected before the end of the calendar year. In addition to the drilling, permitting work will continue towards the granting of the Einasleigh and Kaiser Bill Mining Leases.

Yours faithfully



Tom Eadie
Executive Chairman

For personal use only



COPPER STRIKE LIMITED

ABN 16 108 398 983

SHARE PURCHASE PLAN 2009 TERMS AND CONDITIONS

Purpose

The purpose of the Copper Strike Limited (Copper Strike) Shareholder Share Purchase Plan (Plan) is to offer existing shareholders the opportunity to acquire additional fully paid ordinary shares (Shares) in Copper Strike in accordance applicable laws and regulations.

Participation

Participation in the Plan is open to all persons who, as at 7pm Australian Eastern Standard Time (AEST) on 16 October 2009 (Record Date), are registered as holders of fully paid ordinary shares in Copper Strike, except those shareholders whose registered address is outside Australia or New Zealand (because it is unlawful or impractical for Copper Strike to issue offers under the Plan to the small number of holders involved) (Eligible Shareholders). Participation in the Plan is optional and is subject to these terms and conditions. Directors and employees of Copper Strike who are resident in Australia or New Zealand and who own Shares on the Record Date will be Eligible Shareholders.

Shareholders who hold shares in Copper Strike on behalf of persons who reside outside Australia or New Zealand or who are "US persons" (as defined in Regulation S of the US Securities Act of 1933) or who act for the account or benefit of a US person are not entitled to participate in the Plan.

Patersons Securities Limited will act as the Lead Manager to the SPP and has underwritten subscriptions for the first \$2.009 million under the SPP..

Plan Offers (Offer)

Offers under the Plan are non-renounceable and Shares will be issued only to the shareholder to whom they are offered.

Each offer is made on the same terms and conditions. All Eligible Shareholders of Copper Strike receive the same offer, irrespective of the number of shares which they hold on the Record Date.

Eligible Shareholders may apply to purchase a parcel of Shares with a value of approximately \$2,530, \$5500, \$7,700, \$11,000 or \$14,960. Each offer is subject to the scale-back condition (see below).

The following rules apply to participation by Eligible Shareholders:

Sole holders

Unless an Eligible Shareholder is a Custodian (defined below), each sole holder is entitled to apply for up to a maximum amount of A\$14,960 Shares (irrespective of whether the sole holder receives multiple offers under the Plan, for example, due to multiple registered holdings), subject to the sole holder certifying that the total of the application price for the following does not exceed A\$14,960:

- (a) the Shares the subject of the application; and
- (b) any other fully paid ordinary Copper Strike shares:
 - (i) issued to the sole holder; and
 - (ii) which the sole holder has instructed a Custodian to acquire on their behalf; and
 - (iii) issued to a Custodian as a result of an instruction given by the sole holder to the Custodian to apply for shares on their behalf,

under the Plan or any similar arrangement in the 12 months before the application (Copper Strike has not conducted a share purchase plan or similar Plan in the prior 12 months).

By completing and submitting the Entitlement and Acceptance Form (referred to below) which accompanies these terms and conditions, a sole holder certifies the above.

Joint holders

Unless an Eligible Shareholder is a Custodian (defined below), if an Eligible Shareholder is recorded with one or more other persons as the joint holder of Copper Strike shares, the joint holding is considered a single registered holding for the purpose of the Plan. Joint holders are entitled to participate in respect of that single holding and may apply for up to a maximum amount of A\$14,960 Shares (irrespective of whether the holder and the other person or persons receive multiple offers under the Plan, for example, due to multiple identical registered holdings), subject to the joint certifying that the total of the application price for the following does not exceed A\$14,960:

- (a) the Shares the subject of the application; and
- (b) any other fully paid ordinary Copper Strike shares:
 - (i) issued to the joint holder; and
 - (ii) which the joint holder has instructed a Custodian to acquire on their behalf; and
 - (iii) issued to a Custodian as a result of an instruction given by the joint holder to the Custodian to apply for shares on their behalf,

under the Plan or any similar arrangement in the 12 months before the application (Copper Strike has not conducted a share purchase plan or similar Plan in the prior 12 months).

By completing and submitting the Entitlement and Acceptance Form (referred to below) which accompanies these terms and conditions, a joint holder certifies the above.

Copper Strike Limited Share Purchase Plan

Custodians and nominees

Eligible Shareholders who hold Copper Strike shares as Custodian or nominee ("Custodian") for one or more persons on the Record Date ("Beneficiaries") may apply for up to a maximum amount of A\$14,960 Shares in respect of each Beneficiary subject to the Custodian:

- (a) certifying to Copper Strike that the Custodian is an eligible holder of Copper Strike shares on behalf of one or more Beneficiaries and, provides the following details:
 - (i) the number of Beneficiaries instructing the Custodian to participate;
 - (ii) the name and address of each participating Beneficiary;
 - (iii) in respect of each participating Beneficiary:
 - (A) the number of fully paid ordinary Copper Strike shares that the Custodian holds on their behalf; and
 - (B) the number or the dollar amount of Shares they instructed the Custodian to apply for on their behalf;
- (b) undertaking not to, in respect of the Plan or other similar plan, accept on behalf of any Beneficiary, in any consecutive 12 month period, Copper Strike shares with an aggregate application price which exceeds A\$14,960.

By completing and submitting the Entitlement and Acceptance Form (referred to below) which accompanies these terms and conditions, a Custodian certifies the above. If a Custodian requires more than one Entitlement and Acceptance Form to provide the above information, the Custodian should contact Copper Strike and make that request.

It is at the discretion of the Custodian whether to extend the offer to their Beneficiaries.

Issue price

Shares will be issued under the Plan at 11 cents per share, being a 17% discount to the weighted average price of shares traded on the Australian Stock Exchange (ASX) in the 5 trading days preceding the announcement date of the offer.

Eligible Shareholders should be aware that the market price may change between the Record Date and the date when the shares are issued to participants. This may result in an increase or decrease in the price or value of the shares which the participant may receive.

The current trading price of Copper Strike shares can be monitored via the ASX website, www.asx.com.au

Costs of participation

No brokerage, commission, stamp duty or other transaction cost will be payable by a shareholder in respect of an issue of shares under the Plan.

Acceptance of offers The offer to participate in the Plan opens on 23 October 2009. An offer to participate in the Plan may be accepted by an Eligible Shareholder only by completing and returning the Entitlement and Acceptance Form which accompanies these terms and conditions, together with the appropriate payment for the amount to which the acceptance relates, by no later than the offer closing date, 12 November 2009 (Closing Date). Acceptances received after that time will not be accepted.

Payment may be made by cheque in Australian dollars drawn on an Australian bank or by BPay.

An offer will be taken to have been accepted by an Eligible Shareholder only if the payment which accompanies the shareholder's acceptance form is paid in full on first presentation.

If one or more Entitlement and Acceptance Forms are received from an Eligible Shareholder in relation to Shares with a value greater than \$14,960, the shareholder will be issued with the maximum number of Shares permitted by the Plan and the excess subscription monies will be refunded.

Once submitted, applications for Shares under the Plan cannot be withdrawn or amended.

Copper Strike shareholders resident in Australia may be subject to Australian capital gains tax upon the sale of shares purchased under the Plan. Shareholders should consult their taxation or investment advisers to clarify the financial and taxation implications for them of subscribing for shares under the Plan.

Scale Back

At the point where all valid acceptances of offers equate to the 30% limit under the Plan, any further acceptances received will be rejected.

Issue of shares

Copper Strike will issue shares pursuant to an offer under the Plan as soon as reasonably practicable after the Closing Date and will promptly apply for those shares to be quoted on the ASX.

Copper Strike will, within the period required by the ASX Listing Rules, send each participant a holding statement in respect of any shares issued under the Plan.

Shares issued under the Plan will rank equally with all other ordinary shares in Copper Strike and will therefore carry the same voting rights, dividend rights and other entitlements as those shares.

Copper Strike Limited Share Purchase Plan

Timetable

Record Date: 16 October 2009

Opening Date: 23 October 2009

Closing Date: 7.00pm (AEST) on 12 November 2009

Allotment Date: Copper Strike proposes to allot the new shares on 22 November 2009

Trading Date: Copper Strike expects trading on ASX of the new shares issued under the Plan to commence on 22 November 2009.

Despatch Date: the date on which transaction confirmations are sent to shareholders, and if applicable a refund cheque is dispatched, is expected to be 23 November 2009

Amendment of the Plan

To the extent permitted by law, the directors of Copper Strike may, in their discretion, amend the Plan at any time (including, without limitation, by extending the offer Closing Date). Copper Strike will notify ASX of any amendment of the Plan, but failure to do so will not invalidate the amendment.

Administration and dispute resolution

Copper Strike's principal objective in administering the Plan is to facilitate maximum participation consistent with compliance with ASIC Class Order CO 09/425 and all applicable laws and efficient administrative practices.

Copper Strike may adopt any administrative procedures it thinks appropriate in relation to the Plan.

Copper Strike may settle, in any manner it thinks fit, any difficulties, anomalies or disputes which may arise under or in connection with the operation of the Plan, whether generally or in relation to any participant or class of participants, offer, acceptance or shares, and the decision of Copper Strike will be conclusive and binding on all participants and other persons to whom the determination relates. Copper Strike reserves the right to waive compliance with any provision of these terms and conditions.

Notices

Notices and statements to participating shareholders may be given in any manner determined by Copper Strike.

Further Information

Enquiries should be directed to Copper Strike's share register, Security Transfer Registrars Pty Ltd on 08 9315 2333.

Before you apply for Shares under the Plan, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the Plan (taking into account your own financial situation, needs and objectives and having regard to the merits or risks involved). Copper Strike and its directors and officers make no recommendation about whether or not you should apply for shares under the Plan, and nothing in these terms and conditions, the Entitlement and Acceptance Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the Plan. This document does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction other than Australia and New Zealand. Neither the Plan nor the Shares have been or will be registered under the US Securities Act of 1933, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons absent registration or an applicable exemption from registration.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
LEVEL 9
356 COLLINS STREET
MELBOURNE VIC 3000
AUSTRALIA

COPPER STRIKE LIMITED

ABN 16 108 398 983

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

Record Date:

NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 6 NOVEMBER 2009

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: *(please mark "X" to indicate one choice only)*

		TOTAL SUBSCRIPTION AMOUNT @ \$0.11 PER SHARE	NUMBER OF SHARES
OFFER A - maximum amount	<input type="checkbox"/>	<input type="text" value="\$14,960.00"/>	<input type="text" value="136,000"/>
OFFER B	<input type="checkbox"/>	<input type="text" value="\$11,000.00"/>	<input type="text" value="100,000"/>
OFFER C	<input type="checkbox"/>	<input type="text" value="\$7,700.00"/>	<input type="text" value="70,000"/>
OFFER D	<input type="checkbox"/>	<input type="text" value="\$5,500.00"/>	<input type="text" value="50,000"/>
OFFER E	<input type="checkbox"/>	<input type="text" value="\$2,530.00"/>	<input type="text" value="23,000"/>

- (2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the New Securities allotted to me/us.
- (4) I/We agree to be bound by the Constitution of the Company and the terms of the SPP.
- (5) I/We hereby agree to accept any lesser number of new Shares applied for.
- (6) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$14,960 worth of Shares) does not exceed \$14,960 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation- see overleaf for details.**
- (7) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER ()

EMAIL ADDRESS

RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE SECURITIES BEING OFFERED.

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.



Biller Code: 117226
Ref:

BPAY® this payment via internet or phone banking.



CHEQUE/MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **COPPER STRIKE LTD - SPP ACCOUNT** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

PAYMENT INSTRUCTIONS



Bill Code: 117226

BPAY this payment via internet or phone banking. Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made by to be processed overnight). It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.



CHEQUE/MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on the closing date.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Securities than the number of Securities applied for; and
4. Certify that the amount of Securities subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Securities the subject of this application and any other Securities applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$14,960 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

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