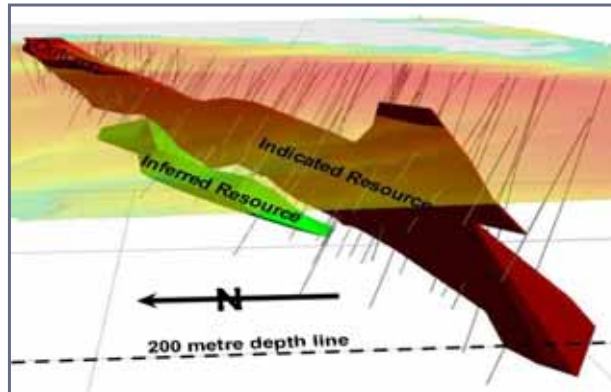


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Einasleigh's Path Forward

Australian Copper Conference March 2010



March 10



Highlights

- **Einasleigh copper resources, mostly opencut:
16.7 Mt @ 1.1% Cu, 0.13 g/t Au & 8 g/t Ag**
- **Feasibility Study indicates a high NPV at today's prices**
- **Excellent potential to increase both copper and zinc-lead-silver resources**
- **Money in bank to move project forward**
- **Low market capitalisation**



March 10



Overview - Firm strategy forwards

- **Copper Strike well positioned**
 - **Good Project**
 - **Firm strategy to advance Project**
 - **Sufficient funds for next stage**
- **Current plans**
 - **Drill to increase resources**
 - **Drill new targets**
 - **Complete environmental work to allow granting of ML**
 - **Use results to finalise a Bankable Feasibility Study**



Corporate

Key details

- **ASX - CSE**
- **Market Cap** **\$10M**
- **Shares** **116.5M**
- **Cash in hand** **\$3.8M**
- **Key shareholders**
 - **Citicorp Noms** **7.8%**
 - **Teck** **7.4%**
 - **Acorn Capital** **4.9%**

Team

- Tom Eadie *Exec Chairman*
- John Dunlop *Director*
- Barrie Laws *Director*
- David Ogg *Co Secretary*
- Terry Lees *Exploration Manager*



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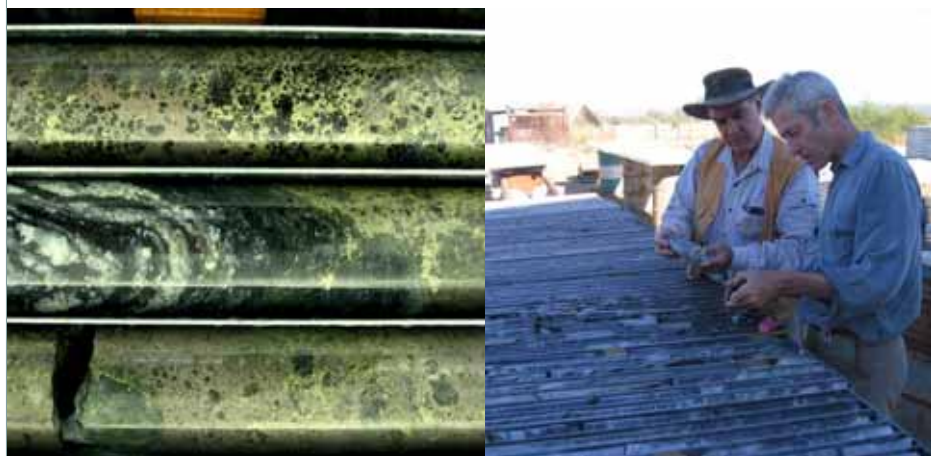
TODAY'S PRESENTATION

The Deposits
Feasibility Study Results
Going Forward
Investment Highlights

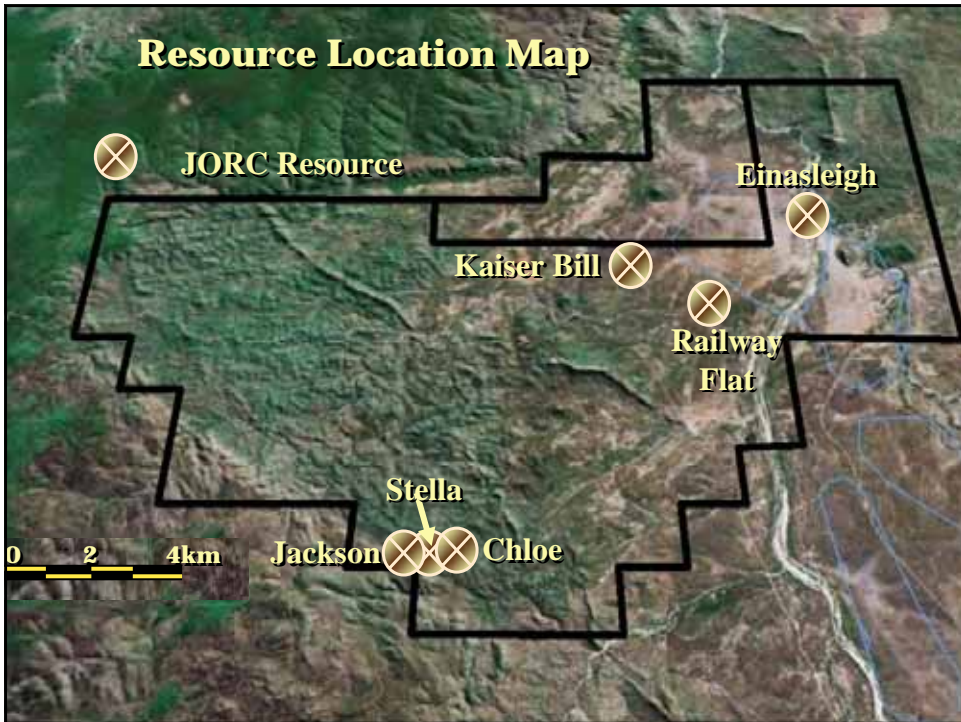


The Deposits

Copper Strike has 2 copper-gold and 4 zinc-lead-silver deposits in the Einasleigh area



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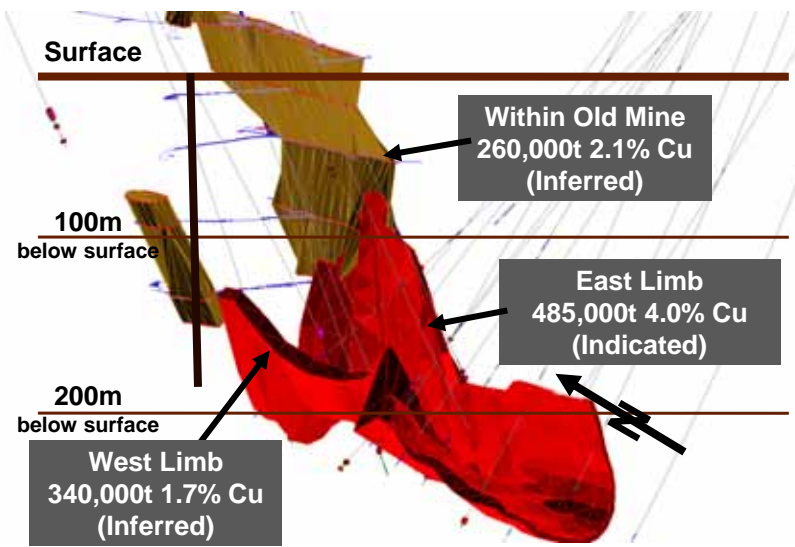
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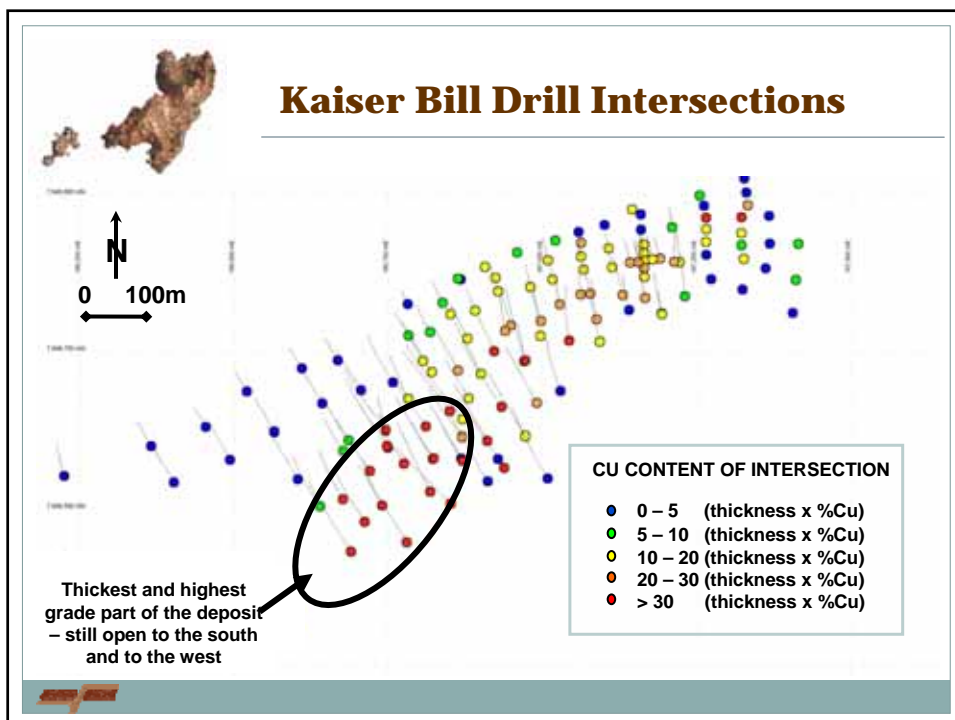
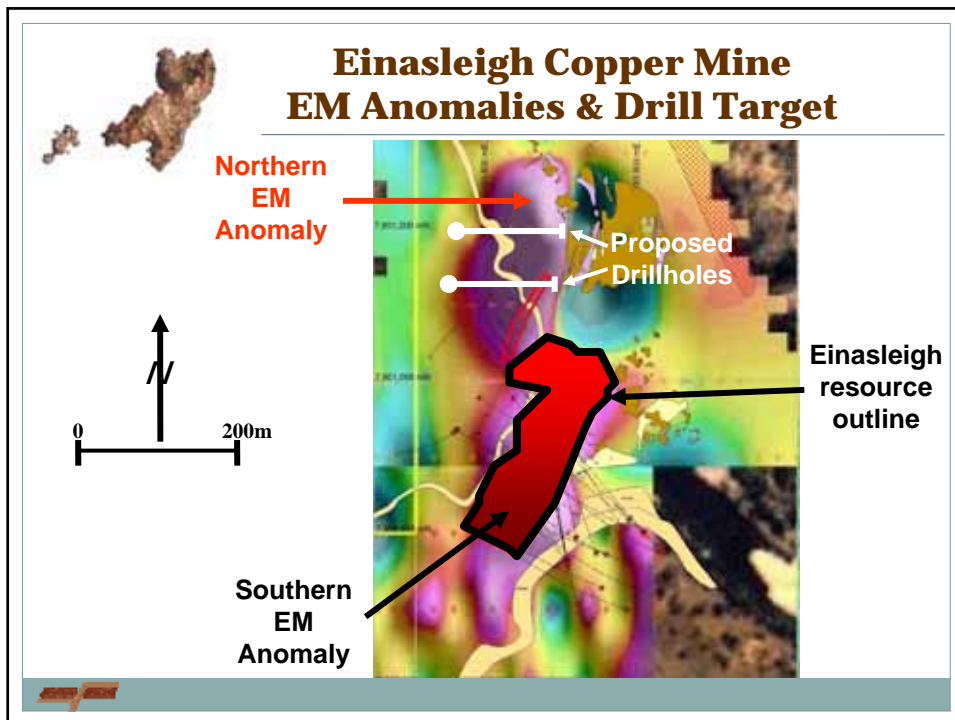
Copper - JORC Resources

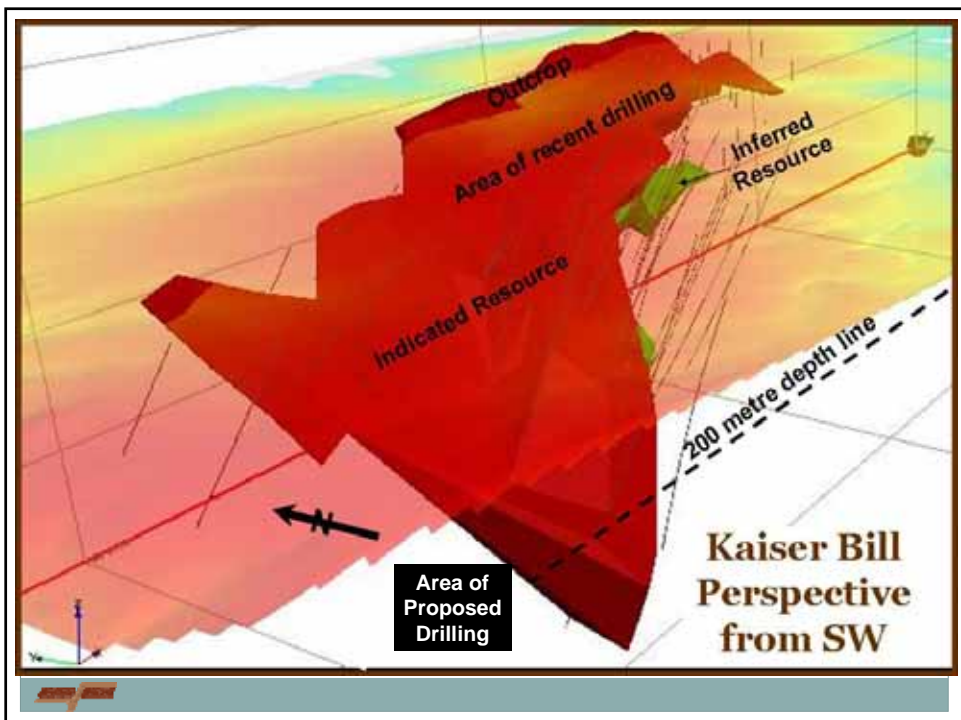
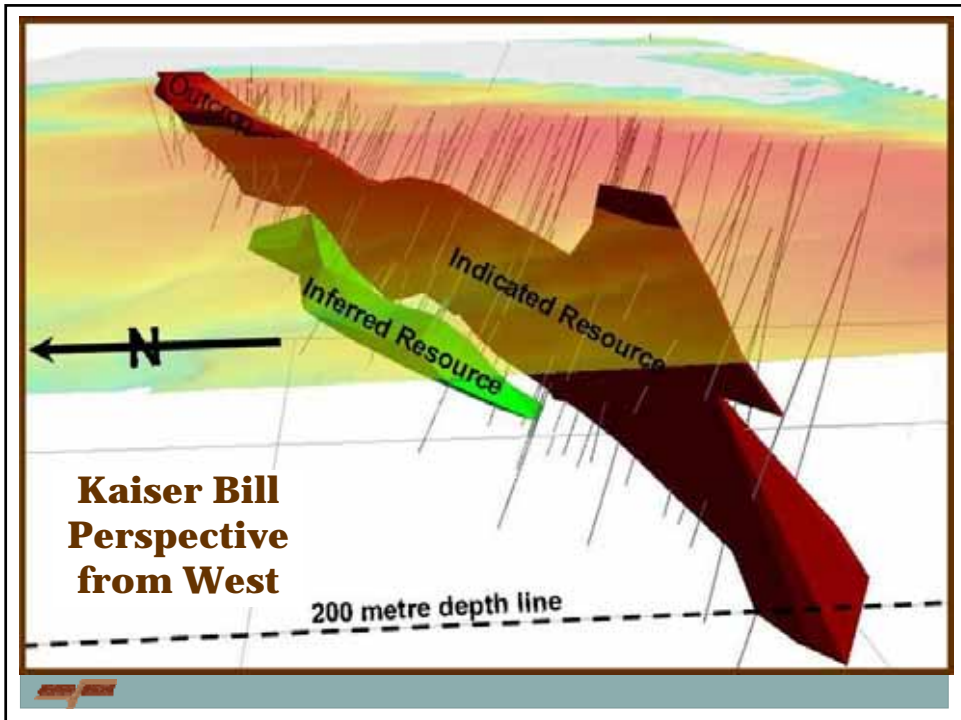
Prospect	Resource
Einisleigh	Indicated: 0.5Mt @ 4.0% Cu, 0.22g/t Au & 18g/t Ag
	Inferred: 0.6Mt @ 1.9% Cu, 0.10g/t Au & 8g/t Ag
Kaiser Bill	Indicated: 13.4Mt @ 0.86% Cu, 0.13g/t Au & 6.5g/t Ag
	Inferred: 2.2Mt @ 0.99% Cu, 0.09g/t Au & 11.3g/t Ag
TOTAL FOR COPPER RESOURCES	170,000 tonnes of copper 65,000 ounces of gold 4.1 million ounces of silver

Einisleigh Copper Mine



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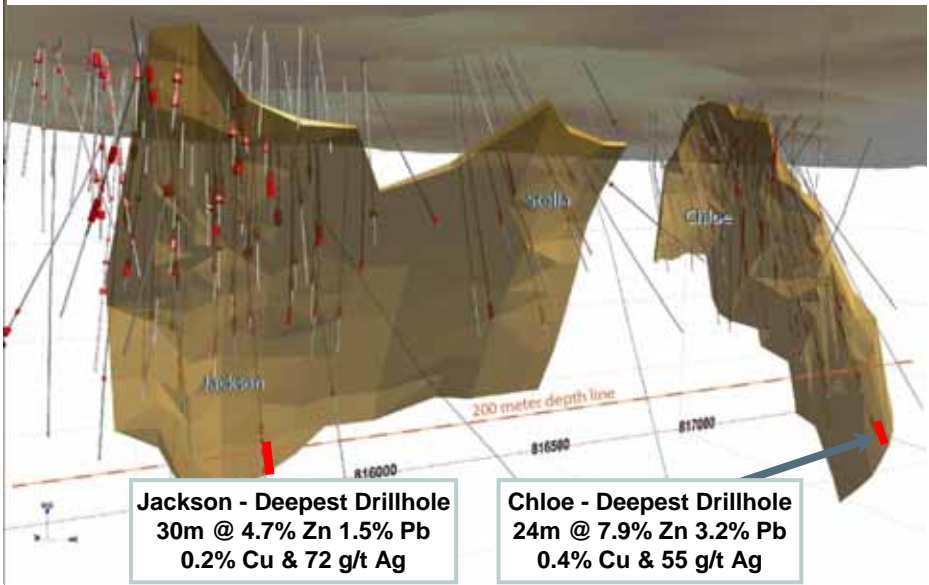


Zinc/Lead - JORC Resources

Prospect	Resource
Chloe	Indicated: 2.2Mt @ 4.7% Zn, 2.0% Pb, 32g/t Ag & 0.2% Cu
	Inferred: 0.5Mt @ 6.9% Zn, 2.1% Pb, 39g/t Ag & 0.3% Cu
Jackson	Indicated: 1.1Mt @ 4.6% Zn, 2.4% Pb, 78g/t Ag & 0.1% Cu
	Inferred: 0.4Mt @ 4.6% Zn, 1.4% Pb, 64g/t Ag & 0.2% Cu
Stella	Inferred: 0.4Mt @ 3.9% Zn, 1.8% Pb, 51g/t Ag & 0.2% Cu
Railway Flat	Inferred: 0.9Mt @ 3.4% Zn, 0.9% Pb, 17g/t Ag & 0.2% Cu
TOTAL FOR Zn/Pb RESOURCES	253,000 tonnes of zinc 105,000 tonnes of lead 7.6 million ounces of silver

March 10

Jackson / Stella / Chloe Trend



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Feasibility Study

At today's prices, the Einasleigh Project would be a very profitable producer



Feasibility Study – Today's Prices

NPV \$151 million

<i>Key Assumptions</i>	
Price / Exchange Rate	Copper - US \$3.30/lb with A\$1.00 = US\$0.90
Ore throughput	Up to 1.8mtpa of copper ore from Years 2 to 8 and 0.7mtpa of zinc-lead ore from Years 9 and 10
<i>Total Metal Production</i>	
Years 2 to 8 Cumulative	100,000 tonnes copper, 25,000 oz gold, 3.5 million oz silver – total production over 7 years
Years 9 – 10 Cumulative	42,000 tonnes zinc, 25,000 tonnes lead, 2.2 million oz silver – total production over 2 years
<i>Financial Outcomes</i>	
Capital Cost	Copper project – A\$108 million Zinc-lead project – A\$14 million
Internal Rate of Return	39% after tax
Net Present Value	A\$151 million after tax at a 10% discount rate





Feasibility Study – Forecast Prices

NPV \$81 million

<i>Key Assumptions</i>	
Price / Exchange Rate	Copper - US \$2.50/lb with A\$1.00 = US\$0.75
Ore throughput	Up to 1.8mtpa of copper ore from Years 2 to 8 and 0.7mtpa of zinc-lead ore from Years 9 and 10
<i>Total Metal Production</i>	
Years 2 to 8 Cumulative	100,000 tonnes copper, 25,000 oz gold, 3.5 million oz silver – total production over 7 years
Years 9 – 10 Cumulative	42,000 tonnes zinc, 25,000 tonnes lead, 2.2 million oz silver – total production over 2 years
<i>Financial Outcomes</i>	
Capital Cost	Copper project – A\$108 million Zinc-lead project – A\$14 million
Internal Rate of Return	26% after tax
Net Present Value	A\$81 million after tax at a 10% discount rate



Feasibility Study – Current Status

- **At today's prices, an Einasleigh operation would be a very profitable producer – A\$1.60/lb cash margin**
- **Project is sensitive to lower prices – cost of production is about US\$1.80 per pound of copper**
- **More mineral resources will strengthen economics by**
 - **Potentially increasing annual throughput**
 - **Extending life and reducing unit costs**
- **Route to Bankable Feasibility Study includes**
 - **Drilling to increase resources**
 - **Environmental studies to allow the granting of ML**

Going Forward

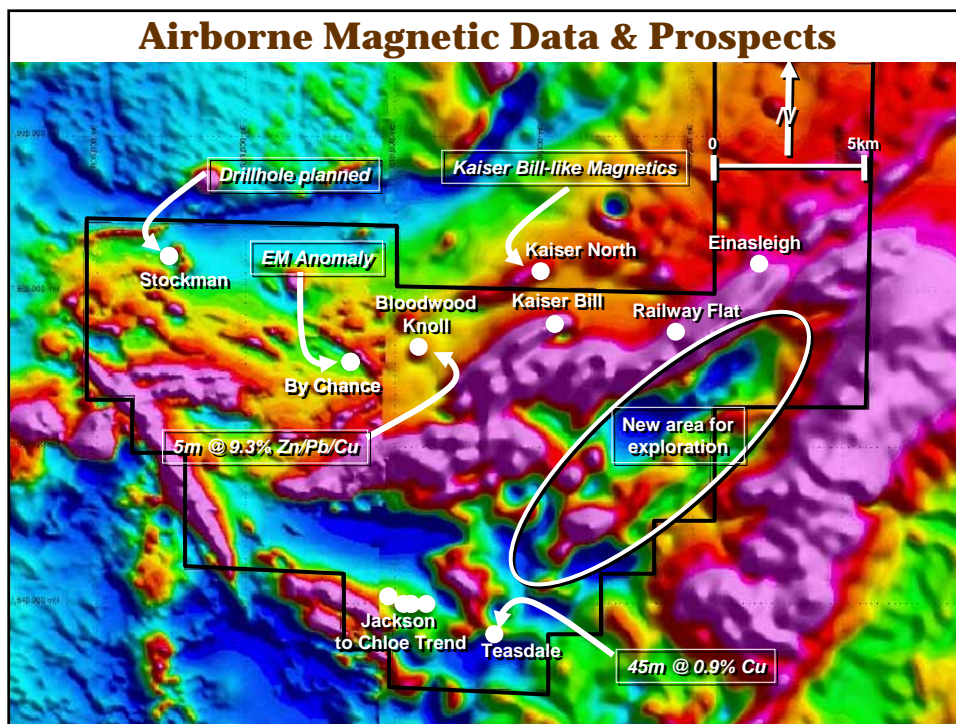
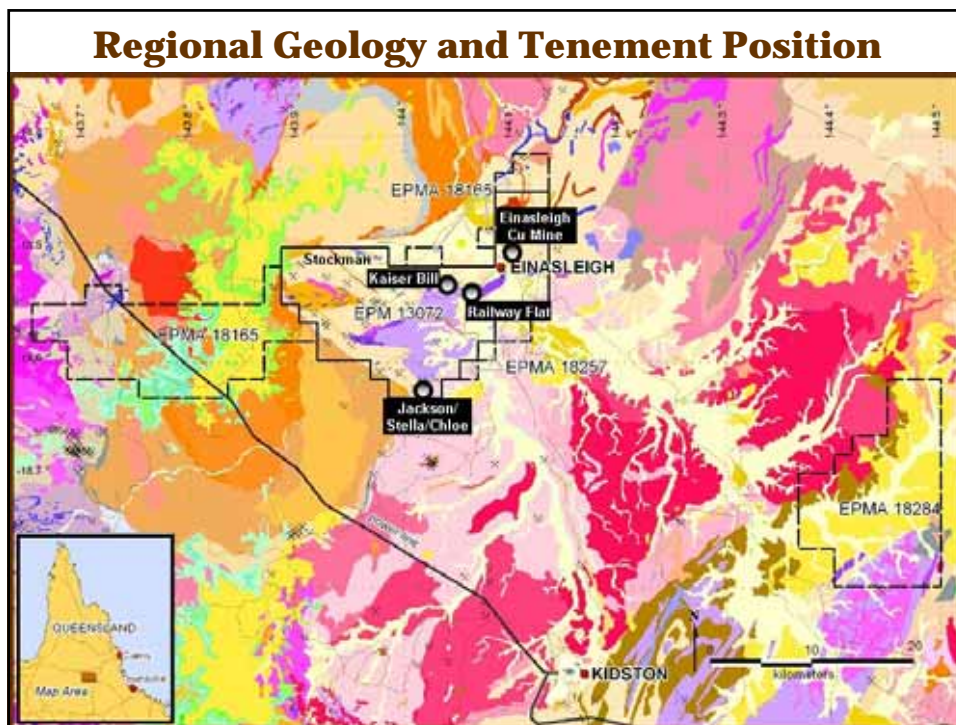


Going Forward

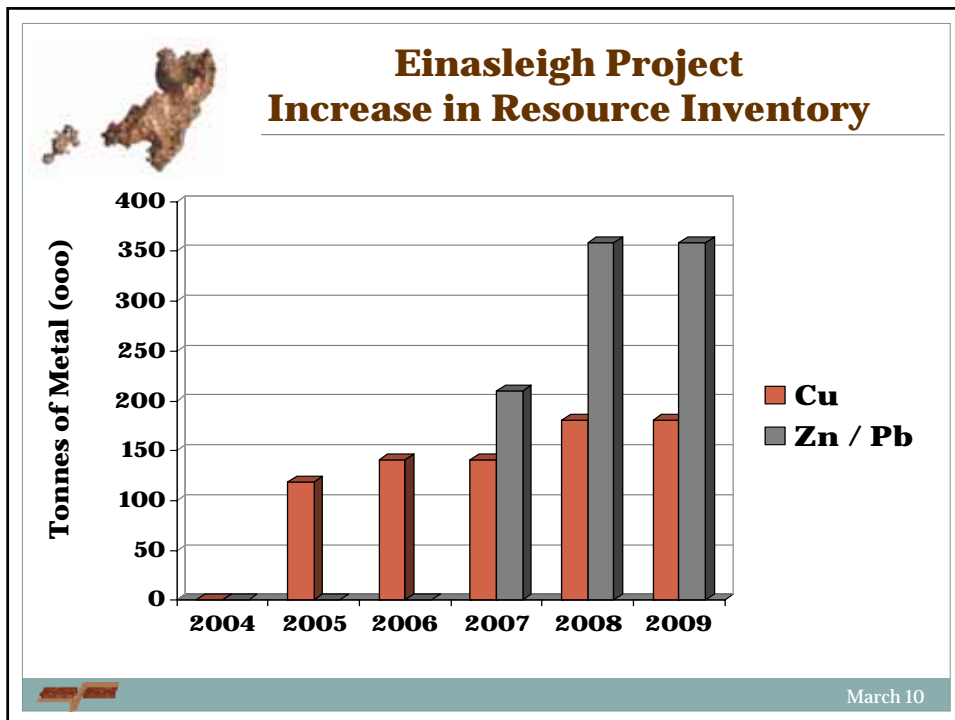
- **Drill**
 - Kaiser Bill, Einasleigh & Chloe to expand resources
 - Exploration targets
 - Drilling to commence early April
- **Coffey to complete environmental permitting**
- **Revamp Feasibility Study to “Bankable” standard**
- **Continue investigations into financing the Project including through a Strategic Partner**



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Investment Highlights





Investment Highlights

- **Valuable Resources** - 16.7 Mt @ 1.1% copper, 0.13 g/t gold & 8 g/t silver – wholly owned
- **High NPV at today's prices** - \$151 million
- **Strategy for Growth** - Proven track record as explorers in the well-endowed Einasleigh area
- **Value** - Copper Strike, with a Market Cap of \$10 million, has huge upside potential
- **Funding** – Tenacious approach to securing funding is starting to show some results



The information in this report as it relates to geology, geochemical, geophysical and exploration results was compiled by Mr. Tom Eadie, FAusIMM, who is a Competent Person and a full time employee of Copper Strike Limited. Mr. Eadie has more than 20 years experience in the activities being reported on and consents to the inclusion of this information in the form and context in which it appears in this report.



Current Einasleigh Resources

Deposit	Resource Category	Size (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
Kaiser Bill	Indicated	13.4	0.86	0.13	7	-	-
	Inferred	2.2	0.99	0.09	11	-	-
Einasleigh	Indicated	0.5	4.0	0.22	18	-	-
	Inferred	0.6	1.9	0.10	8	-	-
Chloe	Indicated	2.2	0.2	-	39	4.7	2.0
	Inferred	0.5	0.3	-	32	6.9	2.1
Jackson	Indicated	1.1	0.1	-	78	4.6	2.4
	Inferred	0.4	0.2	-	64	4.6	1.4
Stella	Inferred	0.4	0.2	-	51	3.9	1.8
Railway Flat	Inferred	0.9	0.2	-	16	3.4	0.9

