



ASX Release  
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## New copper mineralisation at Kaiser Bill and Galatea

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### Highlights

- Drilling demonstrates Kaiser Bill still open down dip and down plunge
- Results received from three drill holes confirms extensions to Kaiser Bill
- New prospect Galatea with Au-Cu mineralised horizons identified
- Galatea to be drilled in October

**Tom Eadie**  
**Managing Director**

*Copper Strike (CSE) is a mineral exploration and development company focused on finding and developing copper and related base metals in eastern Australia. The company aims to create shareholder value through the development of its advanced multi-deposit project at Einasleigh in north Queensland.*

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## Introduction

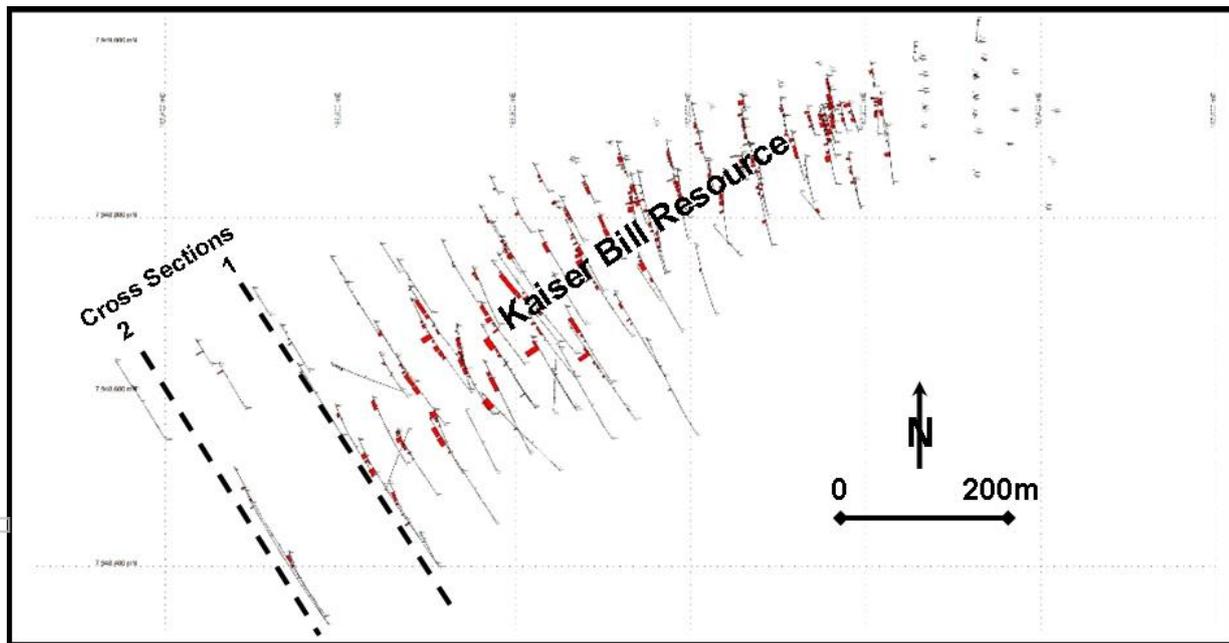
At Einasleigh, located 350 kilometres northwest of Townsville in North Queensland, Copper Strike has outlined two copper-gold-silver resources and four zinc-lead-silver resources over the last four years as shown in Table 1. Results are now available from three holes at Kaiser Bill.

Deposit	Resource Category	Size (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
Kaiser Bill	Indicated	13.5	0.84	0.13	6	-	-
	Inferred	1.5	0.85	0.08	11	-	-
Einasleigh	Indicated	0.5	4.0	0.22	18	-	-
	Inferred	0.6	1.9	0.10	8	-	-
Jackson/Stella/ Chloe Trend	Indicated	3.4	0.2	-	47	4.7	2.1
	Inferred	1.3	0.2	-	51	5.1	1.8
Railway Flat	Inferred	0.9	0.2	-	16	3.4	0.9

**Table 1: Copper Strike's Resources at September 2010 in the Einasleigh area. Cut-off grades: Kaiser Bill 0.4% Cu, Einasleigh 1.0% Cu, Jackson/Stella/Chloe 3.0% Zn equiv, and Railway Flat 2.0% Zn**

## Kaiser Bill drilling

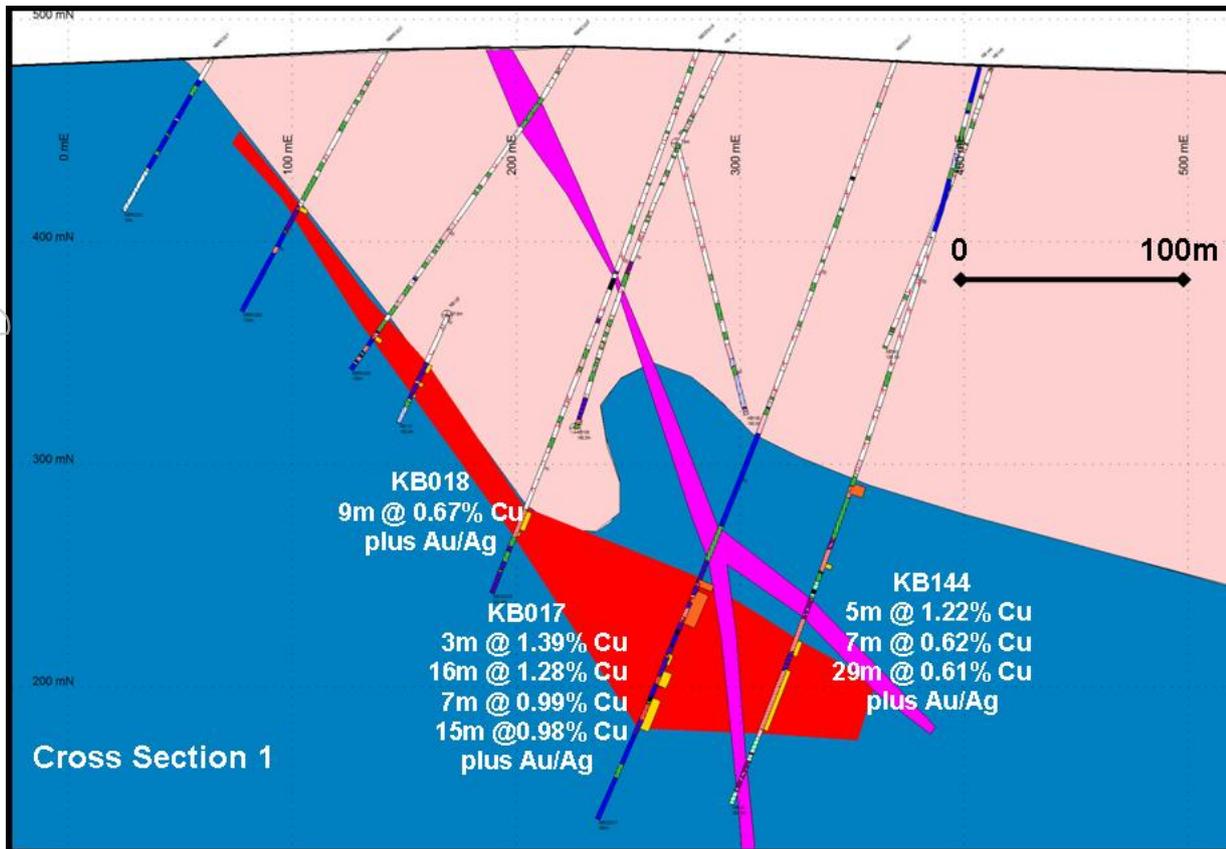
Results have confirmed the extension of copper mineralisation at the Kaiser Bill deposit down dip and down plunge to the southwest. Drill hole KB144 was a down dip test on Section 1 (see Figure 1) while KB142 and KB145 were up dip tests of KB107 on Section 2. All are located in the expanding southwest corner of the deposit.



**Figure 1: Kaiser Bill resource drilling outline showing the location of the cross sections for the recent drilling to extend the deposit to the southwest.**

Hole KB144 at Kaiser Bill has extended the mineralisation down-dip by some 50 metres of earlier hole KBDD017 on Cross Section 1, with the following intercepts.

- 5m @ 1.22% copper, 10.2/t silver and 0.01g/t gold from 196m
- 2m @ 0.74% copper, 9.4/t silver and 0.08g/t gold from 234m
- 7m @ 0.62% copper, 3.4/t silver and 0.05g/t gold from 271m and
- 29m @ 0.61% copper, 4.1g/t silver and 0.10g/t gold from 285m



**Figure 2: Kaiser Bill cross section 1 showing the location of the recent drill hole KB144, extending the intersection in KBDD017 50m down dip. Red is the mineralisation envelope, blue is biotite gneiss, violet is diorite and pink is leucogneiss.**

On the westernmost section at Kaiser Bill, Cross Section 2, two holes were drilled to test the up-dip extension of earlier encouraging intersections in KB107 (combined intercepts of 41m @ 0.8% Cu). Both KB142 and KB145 flattened (despite efforts to keep them straight) and tested well up-dip from KB107. The intercept in KB145 is some 90 metres up-dip of that in KB107, while KB142 is a further 25 metres up dip. This section clearly requires further drilling. There is large potential between drillholes KB145 and earlier drillhole KB107. In addition there is good potential beneath drillhole KB107, although this is greater than 300 metres deep.

The recent up dip intersections are as follows:

- **KB142: 2m @ 0.74% copper, 9.5/t silver and 0.01g/t gold from 268m**
- **KB142: 4m @ 0.85% copper, 8.9/t silver and 0.04g/t gold from 305m**
- **KB145: 6m @ 0.50% copper, and 0.03g/t gold from 312m**

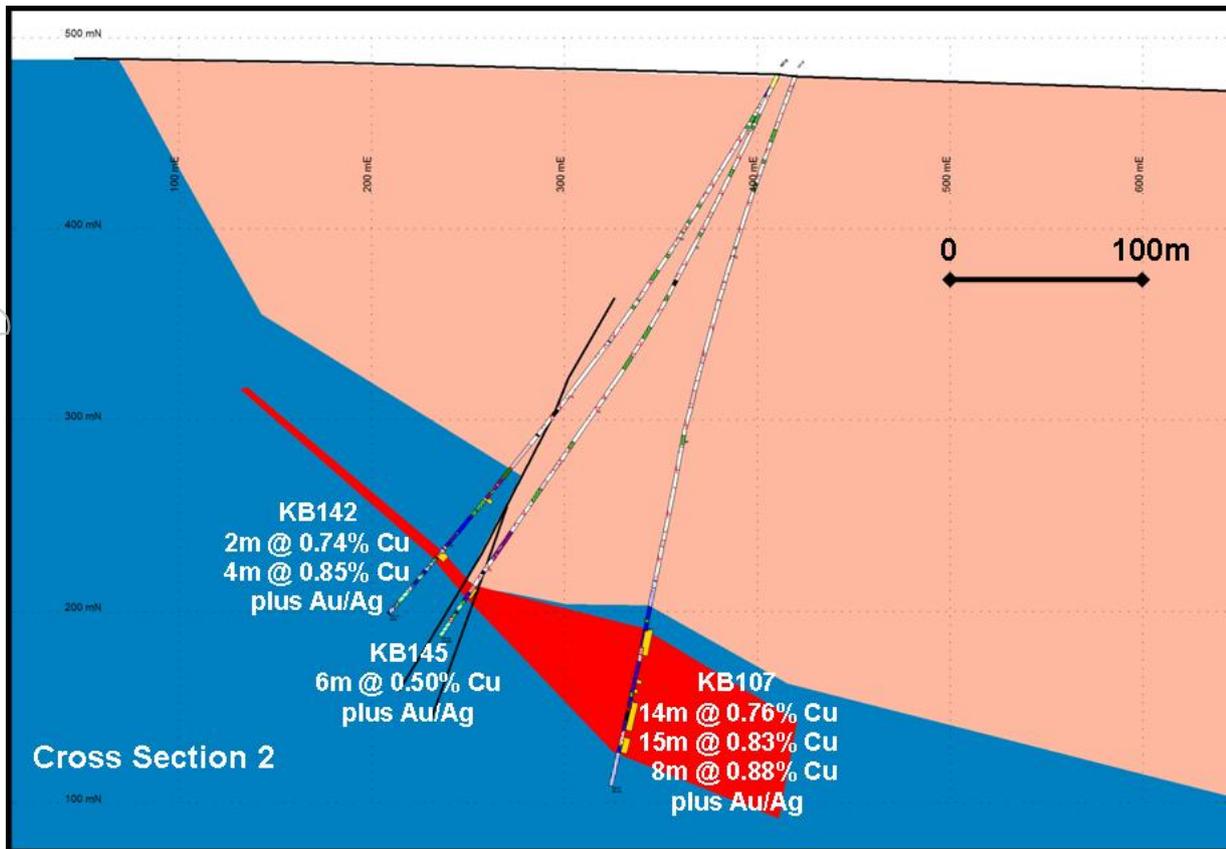


Figure 3: Kaiser Bill Cross Section 2 showing the location of the recent drillholes KB142 and 145, some 90m up-dip of KB107. Legend as in Figure 2.

### Galatea - a new highly rated prospect

The Galatea Prospect (formerly the Grub Gossan) is located approximately seven kilometres southwest of the Einasleigh township. The prospect has some old workings and copper staining, but is within an area of poor outcrop. Several horizons of gossanous iron oxides, and barite, occur over a 600 metre strike length. Based on recent and some prior work, there is evidence of multiple mineralised horizons, and a coincident magnetic anomaly, and anomalous Cu-Au soil and rock chip geochemistry.

Features of the prospect include:

- Multiple mineralised horizons over a 600m strike;
- Anomalous barite, copper and gold in rocks (2 samples >2 g/t Au; 2 samples > 5% Cu [oxides]);
- Anomalous Cu and Au in soils;
- Coincident magnetic anomaly.

Drilling is planned for October.

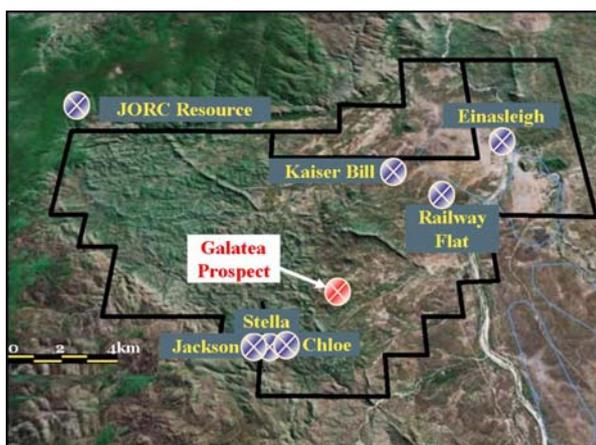


Figure 4: Location map of the Galatea Prospect within the Einasleigh Project area.

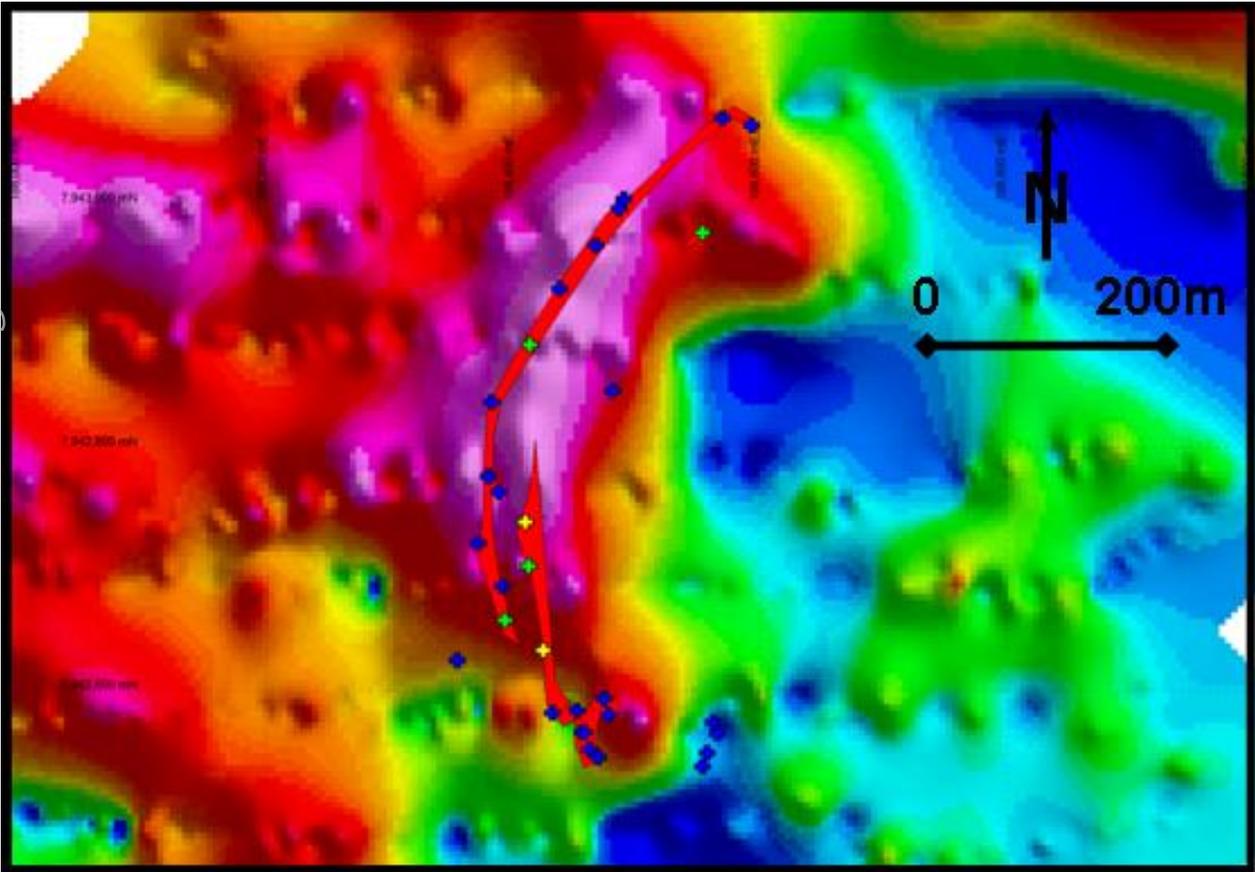


Figure 5: Galatea prospect, with mapped mineralised horizons over image of ground magnetics (purple are magnetic highs). Crosses are rock chip samples; yellow >2 g/t Au; green 0.1-2.0 g/t Au; blue <0.1 g/t Au.

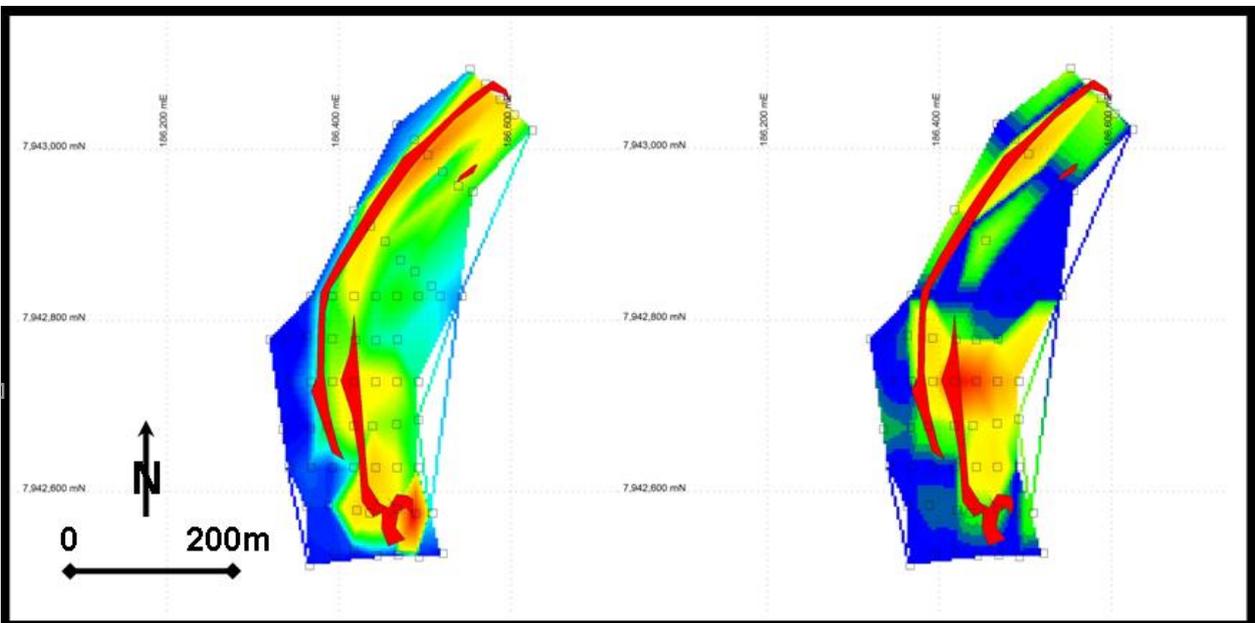


Figure 6: Galatea prospect, with gridded soil geochemistry of Cu (left) with peak values 2,000ppm and Au (right) with peak values of 0.2ppm. Outcrop of the targeted mineralised horizon, which is about 600m long, is shown in red.

*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.*

## Corporate Details

### **Issued Capital**

116,455,571 shares

2,200,000 unlisted options

Share Price \$0.082 (16 Sept 2010)

### **Key Shareholders**

Citicorp Nominees 7.8%

Teck Cominco Australia 7.4%

Acorn Capital 6.1%

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Mr Tom Eadie – Executive Chairman

Mr Barrie Laws – Non Executive Director

Mr John Dunlop – Non Executive Director

Mr Terry Lees – Exploration Manager

Mr David Ogg – Company Secretary

### **Registered Office**

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