



12 April 2011

Dear Fellow Shareholders

Copper Strike is pleased to provide the following update regarding progress with the Jintai and Taifeng arrangements.

Due diligence investigations by Jintai and Taifeng to support their recent agreements with Copper Strike have now been completed. As foreshadowed in our letter to shareholders on 30 March, the terms of the proposed 18 cent placement have been finalised. With regard to the development agreement, there have been several changes agreed in order to accommodate comments from the Chinese government. These changes are currently being incorporated into the amended agreements which we intend to sign next week during a visit to Taifeng's headquarters in Chengdu, Sichuan Province, China.

The revised schedule for Copper Strike to send out the Notice of Meeting to shareholders will now be in the second half of April. The information contained in the Notice of Meeting will enable shareholders to consider the agreements with Jintai and Taifeng so that they will be able to make an informed vote at the shareholders' meeting planned to take place in late May.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Tom Eadie".

Tom Eadie

Executive Chairman

For personal use only