



ASX Release
4 May 2011

ASX Code
CSE

Copper Strike Sells Walford Creek for \$2.5 million

Copper Strike is pleased to announce that it has entered into an agreement for the sale of the Walford Creek exploration project to Aston Copper Pty Ltd as trustee for the Aston Copper Trust, for a cash sum of \$2.5 million.

By way of background, Walford Creek is located 300 kilometers NNW of Mt Isa in NW Queensland. CSE has a farm-in and joint venture agreement with MM Mining (Queensland) Limited ("MMM") which allows MMM to earn up to 70% of the Walford Creek exploration licenses subject to incurring expenditure of \$4 million. The sum of approximately \$815,000 has been spent to date by MMM. As part of the sale, the joint venture agreement will be novated to Aston Copper Pty Ltd as trustee for the Aston Copper Trust.

Completion of the sale is subject to a limited number of conditions precedent, the key one being receipt of indicative approval to the transfer of the tenements from the Minister pursuant to the Mineral Resources Act 1989 (Qld). It is anticipated that Completion will occur within 4 weeks.

Tom Eadie
Managing Director

Corporate Details

Issued Capital

129,455,571 shares
Share Price \$0.13 (27 April 11)

Key Shareholders

Kagara Ltd 17.5%
Citicorp Nominees 7.0%
Acorn Capital 5.5%

Registered Office

Level 9 – 356 Collins Street
Melbourne Victoria 3000

Directors & Management

Mr Tom Eadie – Executive Chairman
Mr Barrie Laws – Non Executive Director
Mr John Dunlop – Non Executive Director
Mr David Ogg – Company Secretary

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.

For personal use only