



19 July 2011

Dear Shareholder

## BOARD OPPOSES SHAREHOLDER REQUISITIONS

This Notice of General Meeting relates to a shareholder requisition received by Copper Strike Limited (the "**Company**") as announced to ASX on 13 July 2011 to consider resolutions to appoint Geoffrey Frederick Lord, Nicholas Kenneth Stretch, Peter William Warren and Adrien Michele Wing as directors of the Company ("**Requisition Directors**").

## YOUR BOARD UNANIMOUSLY OPPOSES THE RESOLUTIONS TO APPOINT THE REQUISITION DIRECTORS

As you would know, the proposed sale of the Einasleigh project to Kagara Limited and the subsequent capital return is progressing as previously announced on ASX on 5 July 2011. Definitive documentation is being entered into, and is expected to be finalised on or before 1 August 2011. Subject to there being no superior offer, that transaction will be the subject of separate shareholder resolutions (the "**Kagara Resolutions**").

### Your Board UNANIMOUSLY OPPOSES the requisition for the following reasons:

- The requisition does not contain any rationale for the resolutions;
- Following the Kagara transaction, your Company will have approximately \$19m in cash plus 9 million shares in Syrah Resources Limited. Your Board has signalled clearly to shareholders that it intends to return a significant portion of the cash from the Kagara transaction to shareholders. Your Board believes that the requisition is timed to prevent this from taking place, and to give control of the cash to a new Board that has not outlined any plans to deal with the cash;
- Your Board views the requisition as an opportunistic attempt to gain control of the Company by a small minority of shareholders who recently became the holders of 5.4% of the shares, without offering any premium for such control;
- Your Board sees no reason why there ought to be a change in Board composition and views the requisition as an unnecessary cost and inconvenience to the Company at this time, with no material benefit.

In order to minimise the cost and inconvenience to shareholders and to enable you to assess and consider all of the alternatives facing the Company simultaneously, your Board had sought to reach out to the requisitionists to arrange for the date of the requisitioned meeting to coincide with the date the Kagara Resolutions were to be considered. However this was refused without any reason given.

I encourage you to read the Explanatory Memorandum in full and vote at the General Meeting **AGAINST** the resolutions. I intend to vote all proxies over which I have discretion **AGAINST** the resolutions relating to the requisition.

If you are unable to attend the General Meeting please complete and lodge your proxy form by 2:00 pm on the date that is 2 days before the General Meeting.

Yours sincerely,

**Tom Eadie**  
Executive Chairman

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**COPPER STRIKE LIMITED**

**ABN 16 108 398 983**

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**NOTICE OF GENERAL MEETING**

**and**

**EXPLANATORY MEMORANDUM**

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Date of Meeting: 19 August 2011

Time of Meeting: 2:00 pm

Place of Meeting: Baker & McKenzie  
Level 19  
181 William Street  
Melbourne

***THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION***

***This Notice of General Meeting and Explanatory Memorandum should be read in their entirety. If you are unable to attend the General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on the Proxy Form. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.***

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# COPPER STRIKE LIMITED

ABN 16 108 398 983

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of shareholders of the Company will be held at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne at 2:00 pm on 19 August 2011.

**Your Board UNANIMOUSLY OPPOSES each of the Resolutions and encourages shareholders to vote AGAINST each of the Resolutions.**

The Chairman of the meeting intends to vote undirected proxies **AGAINST** each of the Resolutions.

### Resolutions

**1. Resolution 1 - Appointment of Geoffrey Frederick Lord as a Director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That Geoffrey Frederick Lord be appointed as a director of the Company."*

**2. Resolution 2 - Appointment of Nicholas Kenneth Stretch as a Director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That Nicholas Kenneth Stretch be appointed as a director of the Company."*

**3. Resolution 3 - Appointment of Peter William Warren as a Director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That Peter William Warren be appointed as a director of the Company."*

**4. Resolution 4 - Appointment of Adrien Michele Wing as a Director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*"That Adrien Michele Wing be appointed as a director of the Company."*

### Explanatory Memorandum

This Notice is accompanied by a Proxy Form and an Explanatory Memorandum which contains an explanation of, and information regarding, the proposed Resolutions. The Proxy Form and Explanatory Memorandum form part of this Notice of General Meeting.

### Voting

Voting instructions and restrictions are set out below. Please read this Notice of General Meeting and Explanatory Memorandum in their entirety.

If you cannot attend the general meeting, you are strongly urged to complete the Proxy Form and return it to the Company's share registry (see Proxy Form for details).

### BY ORDER OF THE BOARD



**Melanie Leydin**  
Company Secretary  
Dated: 19 July 2011

## Proxy Instructions

1. A shareholder entitled to attend and vote at the General Meeting is entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on the shareholder's behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of the votes.
2. A proxy may, but need not, be a shareholder of the Company.
3. Shareholders, or their attorneys, who plan to attend the General Meeting are asked to arrive at the venue at least 15 minutes prior to the time designated for the General Meeting so that their shareholding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the General Meeting.
4. A shareholder that is a body corporate or corporation, or which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the General Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the General Meeting a properly executed letter or other document confirming its authority to act as the body corporate Shareholder's representative.
5. Completed Proxy Forms (and the powers of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) or a copy of facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other instrument or authority) must be deposited by hand or by post at the Company's share registry at:

Security Transfer Registrars  
PO Box 535  
Applecross WA 6953

Alternatively, these documents may be:

- faxed to: +61 (08) 9315 2233
  - emailed to: registrar@securitytransfer.com.au
6. An instrument or authority appointing a proxy:
    - a. shall be in writing under the hand of the appointer or of his/her attorney, or if the appointer is a body corporate, either under seal or under the hand of a duly authorised officer or attorney;
    - b. may specify the manner in which the proxy is to vote in respect of a Resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the Resolution except as specified on the Proxy Form;
    - c. shall be deemed to confer authority to demand or join in demanding a poll; and
    - d. shall be in such form as the Directors determine and which complies with section 250A of the Corporations Act and the Listing Rules.

If a proxy is not directed how to vote on a Resolution or item of business, the proxy may vote, or abstain from voting, as they think fit. Should any resolution, other than the Resolutions specified in this Notice of Meeting, be proposed at the General Meeting, a proxy may vote on that resolution as they think fit.

## **Proxy Form**

1. A Proxy Form accompanies this Notice of Meeting. The Proxy Form forms part of this Notice and both documents should be read together.
2. The Proxy Form must be signed by the shareholder or his/her attorney duly authorised in writing. In the case of Shares jointly held by two or more persons, all joint-holders must sign the Proxy Form.
3. Proxy Forms must be submitted no later than 48 hours before the time for holding the General Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the Proxy Form proposes to vote.
4. Shareholders who return their Proxy Forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman as their proxy to vote on their behalf.
5. If a Proxy Form is returned but the nominated proxy does not attend the General Meeting, the Chairman will act in place of the nominated proxy and vote in accordance with any instructions.
6. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be used where possible, in the absence of a superior proposal, to support each of the Resolutions proposed in this Notice of Meeting.

## **Attendance and Voting Eligibility**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, for the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7.00pm on date that is 2 days before the General Meeting. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the General Meeting.

## EXPLANATORY MEMORANDUM

### 1. Background to the Requisition

- 1.1 On 13 July 2011, the Company announced that it had received a requisition from shareholders holding approximately 5.4% of the issued capital of the Company requesting the Company to call a general meeting under section 249D of the *Corporations Act 2001* (Cth).
- 1.2 As stated in the 13 July 2011 announcement to ASX, the requisition was received from the following parties:
- G&N Lord Superannuation Pty Ltd;
  - Mrs Jaclyn Stojanovski, Mr Chris Retzos and Mrs Susie Retzos <Retzos Executive S/F A/C>;
  - Arinya Investments Pty Ltd;
  - Arinya Investments Pty Ltd <Arinya S/F A/C>; and
  - Altex Holdings Pty Ltd.
- 1.3 The requisition was a request that the general meeting consider resolutions to appoint four new directors (the "**Requisition Directors**") to the board of the Company.
- 1.4 As shareholders would be aware, the proposed sale of the Einasleigh project to Kagara Limited and the subsequent capital return is progressing as previously announced on ASX on 5 July 2011. Definitive documentation is being entered into, and is expected to be finalised on or before 1 August 2011. Subject to there being no superior offer, that transaction will be the subject of separate shareholder resolutions (the "**Kagara Resolutions**").
- 1.4 In order to minimise the inconvenience to shareholders and to enable shareholders to assess and consider all of the alternatives facing the Company simultaneously, your **Board had sought** to reach out to the requisitionists to arrange for the date of the requisitioned meeting to coincide with the date the Kagara Resolutions were to be considered. However this was refused without any reasons given.

### 2. Requisition Directors

- 2.1 The Requisition Directors being proposed by the requisition to be appointed to the board of the Company are as follows:
- Geoffrey Frederick Lord;
  - Nicholas Kenneth Stretch;
  - Peter William Warren; and
  - Adrien Michele Wing.
- 2.2 No information on the background of any of the Requisition Directors, their intentions for the Company going forward nor any rationale for the proposed Resolutions were provided as part of the requisition.

### **3. Board response to Requisition**

3.1 Your Board **UNANIMOUSLY OPPOSES** the requisition and intend to vote **AGAINST** each of resolutions for the following reasons:

- The requisition does not contain any rationale for the resolutions;
- Following the Kagara transaction, your Company will have approximately \$19m in cash plus 9 million shares in Syrah Resources Limited. Your Board has signalled clearly to shareholders that it intends to return a significant portion of the cash from the Kagara transaction to shareholders. Your Board believes that the requisition is timed to prevent this from taking place, and to give control of the cash to a new Board that has not outlined any plans to deal with the cash;
- Your Board views the requisition as an opportunistic attempt to gain control of the Company by a small minority of shareholders who recently became the holders of 5.4% of the shares, without offering any premium for such control;
- Your Board sees no reason why there ought to be a change in Board composition and views the requisition as an unnecessary cost and inconvenience to the Company at this time, with no material benefit.

### **4. What majority of votes is required for the Resolutions**

4.1 Resolutions 1, 2, 3 and 4 require only an ordinary resolution which is a simple majority of those shareholders present and entitled to vote either in person or by proxy at the General Meeting. There are no voting exclusions.

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