



2 August 2011

Dear Fellow Shareholders

As the 19<sup>th</sup> August date for the requisitioned General Meeting approaches, I would like to update you on Copper Strike's position with respect to the upcoming meeting and the planned sale of the Einasleigh Project to Kagara Limited.

The main message of this letter is that Copper Strike's Board encourages you to send in your proxies for the 19<sup>th</sup> August General Meeting. **The Board would like Shareholders to vote against all of the directorship nominations** emphatically to discourage future costly requisitions of this sort. A proxy form was sent to you about two weeks ago, along with the Notice of Meeting. If you require a replacement form, please contact the Company by telephone or email as detailed below.

#### **Requisitioned General Meeting and Copper Strike's Future Plans**

The requisitioned General Meeting has been scheduled for 19 August 2011 and will consider only the nomination of four new directors. Copper Strike asked the requisitioning parties to allow us to delay this meeting so that the Kagara transaction could be voted upon at the same time; however this was refused leading to extra expense and inconvenience for Shareholders.

**Copper Strike's position is clear.** We do not want these new directors and urge you to vote against them all.

**Copper Strike's plans are clear.** We plan to sell the Einasleigh Project to Kagara Limited (in the absence of a superior offer) and return most of the money to Shareholders – **at least 14c per share**. Following the capital return, Copper Strike will match its remaining cash assets of about \$4 million with its exploration expertise to acquire new projects – the goal is at least one exciting new project before the end of the year.

The requisitioning directors have said nothing publicly about their intentions.

#### **Proposed sale of Einasleigh to Kagara**

The proposed sale of the Einasleigh project to Kagara Limited is progressing and the necessary documentation is expected to be finalised shortly. Furthermore, Copper Strike understands that Kagara is not supportive of the resolutions to appoint the four new directors as outlined above. The General Meeting to vote on the Kagara transaction and return of capital to shareholders is expected to be held in September.

Please do not hesitate to contact me should you wish to discuss this further.

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