



**ASX Release**  
**16 August 2011**

**ASX Code**  
**CSE**

---

## **Agreement Signed with Kagara**

---

The Board of Copper Strike ("CSE") is pleased to advise that contracts have been entered into for the sale to Kagara Limited ("Kagara") of CSE's Einasleigh Project in North Queensland for a cash sum of A\$16 million, plus the cancellation of the 22.6 million CSE shares held by Kagara ("the Kagara Offer").

The contract is subject to CSE obtaining shareholder approval for the sale of the Einasleigh Project (ordinary resolution) and the cancellation of CSE shares held by Kagara (special resolution).

A shareholder meeting is intended to be scheduled for late September, and will be organised immediately after the meeting called by the requisitioning shareholders on 19 August.

If the Kagara Offer is completed, CSE will have approximately \$19.0 million in cash, plus 9 million shares in Syrah Resources Limited (ASX: SYR) currently worth approximately \$1.0 million. The number of shares on issue would reduce to 106.8 million as a result of the cancellation of Kagara's shares. This is equivalent to approximately 19 cents per share in cash and listed securities.

Following the sale of the Einasleigh Project to Kagara, the Board intends to return at least \$15 million of the cash proceeds, equal to 14 cents per share after the cancellation of Kagara's shares, to shareholders.

CSE's plans are to retain up to \$4 million cash with a view to redeploying this to new project opportunities. Your Board has commenced the process of evaluating a number of quality project opportunities and will keep shareholders updated of developments.

Shareholders do not need to take any action concerning their CSE shares at this point in time, pending further information from the Board.

For more information, please contact:

**Barry Lewin**  
Managing Director – SLM Corporate  
03 92449644 or 0419 302493  
barry.lewin@slmcorporate.com.au

**Tom Eadie**  
Managing Director – Copper Strike Limited  
03 96400955 or 0419 880333  
tom.eadie@copperstrike.com.au

## Corporate Details

### **Issued Capital**

129,455,571 shares

Share Price \$0.16 (15 August 11)

### **Key Shareholders**

Kagara Ltd 17.5%

Sir Ron Brierley 9.0%

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

Ms Melanie Leydin – 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 or sale of its advanced multi-deposit project at Einasleigh in North Queensland.*

For personal use only

### Registered Office

Copper Strike Limited ABN 16 108 398 983

Level 9 - 356 Collins Street Melbourne Victoria 3000 Australia

Ph 03 96400955 Fax 03 96420698 email [tom.eadie@copperstrike.com.au](mailto:tom.eadie@copperstrike.com.au)

[www.copperstrike.com.au](http://www.copperstrike.com.au)