



22 September 2011

Dear Fellow Shareholders

By now you should have received in the mail a Notice of Meeting informing you about the resolutions to be voted on at the General Meeting on 14 October. This Notice of Meeting contains a Chairman's letter, an Explanatory Memorandum, an Independent Expert's Report, important tax advice and a Proxy Form for voting.

Your Board strongly supports all three of the resolutions to be voted on. The resolutions are:

Resolution 1 – The sale of the Einasleigh Project to Kagara Limited for \$16 million cash plus the cancellation of Kagara's 22.6 million shares ("Kagara Transaction")

Resolution 2 - The selective buy-back (i.e. cancellation) of Kagara's 22.6 million shares in Copper Strike at no additional cost to Copper Strike

Resolution 3 - Return of capital to Shareholders of 14 cents per share ("Return of Capital")

The independent expert RSM Bird Cameron Corporate Pty. Ltd. has concluded that Resolution 1 is **NOT FAIR BUT IS REASONABLE** for Shareholders, for the reasons outlined in their report. Your Board believes that the Kagara Transaction is the best way for Copper Strike to realise value from the Einasleigh Project and recommends that you **APPROVE** the Kagara Transaction in the absence of a superior proposal.

You should note that the Return of Capital is conditional on the passing of Resolution 1 which seeks approval for the Kagara Transaction. If Resolution 1 is not passed, then the Return of Capital of 14 cents per share will not proceed.

If Shareholders approve Resolution 2, Copper Strike will conduct the selective buy-back and cancellation of Kagara's 22.6 million shares at no additional cost to the Company. It is of clear and obvious benefit for you to vote **IN FAVOUR** of Resolution 2 as it means your underlying interest in Copper Strike will increase proportionally as Kagara will no longer be a Shareholder following the buy-back. **I encourage everyone to consider this resolution seriously no matter what your views on the other two resolutions are.**

You should also note that whilst Resolution 1 and Resolution 3 require a 50% vote in favour, Resolution 2 requires a 75% vote in favour. For these reasons, your favourable voting is considered particularly important to achieving the best outcome for Copper Strike. Your Board strongly encourages you to vote **IN FAVOUR** of each of the Resolutions. As Chairman of Copper Strike, I intend to vote all proxies over which I have discretion **IN FAVOUR** of each of the Resolutions.


Registered Office

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If Resolution 3 is approved and the Return of Capital is effected, Copper Strike will have net asset value of approximately \$4.9 million, mostly in cash. It is the Board's intention to utilise Copper Strike's strengths in mining exploration by seeking out new and exciting exploration project opportunities. The project evaluation process is already underway and the goal is to secure at least one major new project by year end.

Yours sincerely,



Tom Eadie
Executive Chairman

For more information, please contact:

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Corporate Details

Issued Capital

129,455,571 shares
Share Price \$0.155 (21 Sept 2011)

Key Shareholders

Kagara Ltd 17.5%
Sir Ron Brierley 15.6%
Citicorp Nominees 7.0%

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.

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