



ASX Announcement

18 March 2015

## Taxation Advice Update

Copper Strike Limited (ASX: CSE, "Copper Strike" or "the Company") is pleased to advise that further to its announcement to the Australian Securities Exchange on 30<sup>th</sup> October 2014 entitled "Value of CSE's investments in SYR", and the updates provided in its September 2014 and December 2014 Quarterly Activities Reports, the Company advises that it has now received written confirmation from the Australian Taxation Office in regards to the issue of generating and utilising franking credits from the proceeds of a potential disposal of its Syrah shares.

For the Company to generate sufficient franking credits in order to pay a fully franked dividend the Company must:

- i) dispose of the Syrah shares in the income tax year prior to the income tax year that it franks a dividend; and
- ii) return the proceeds as cash and not as an in-specie distribution.

The Company believes that all investors should be given the opportunity to understand the possible taxation consequences of a potential future disposal of the Syrah shares. Copper Strike believes that a franked dividend would be in the best interest of all shareholders.

The Company would like to reiterate that there are no plans to sell or otherwise dispose of the Syrah shares at this time.

Yours faithfully

A handwritten signature in dark ink, appearing to read "Tom Eadie". The signature is fluid and cursive, written over a light-colored background.

Tom Eadie  
Chairman  
**COPPER STRIKE LIMITED**