

9 September 2014

Company Announcement Office
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

CAPITAL RAISING AND DIRECTOR ROLE CHANGE

Firestrike Resources Limited (ASX: FIE) (Company) is pleased to advise that the Directors have arranged a share placement to raise \$850,000 (before costs). The raising involves the issue of 42,500,000 shares at 2 cents that are subject to shareholder approval. The notice of meeting is attached to this announcement.

The Directors have decided to reduce the exploration spend on the Copper Ridge project and the Western Australian projects to a minimum in the short to medium term. With this in mind, Mr David Holden has agreed to step down as Managing Director effective 31 October 2014 but remain a Non-Executive Director of the Company. In addition, all three Directors have agreed to reduce their Directors fees to \$2,000 per month (\$24,000 per year).

The Company will continue to assess projects that have the ability to create shareholder value.

Yours faithfully



Paul Lloyd
Director/Company Secretary
Firestrike Resources Limited



FIRESTRIKE RESOURCES LIMITED

ACN 149 796 332

NOTICE OF GENERAL MEETING

TIME: 10.00 am (WST)

DATE: Friday 10 October 2014

PLACE: Ground Floor, Suite 1, 437 Roberts Road, Subiaco WA 6008

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9476 9209.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10.00 am (WST) on Friday 10 October 2014 at:
Ground Floor, Suite 1, 437 Roberts Road, Subiaco WA 6008

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (WST) on Wednesday 8 October 2014.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF SHARES TO RELATED PARTY – MR ROGER STEINEPREIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Shares to Mr Roger Steinepreis (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by Mr Roger Steinepreis (and his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 9 September 2014

By order of the Board



**FIRESTRIKE RESOURCES LIMITED
MR PAUL LLOYD
DIRECTOR / COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND

The Company has announced a capital raising to raise up to \$850,000 (before costs) through a placement (**Placement**).

The Company has engaged the services of DJ Carmichael Pty Ltd (ACN 003 058 857) (**DJ Carmichael**) a licensed securities dealer (AFSL 232571) to manage part of the Placement. The Company will pay DJ Carmichael a fee of 5% (exclusive of goods and services tax) of the amount raised directly by DJ Carmichael under the Placement.

The reason for undertaking a private placement rather than a rights issue is due to the low take up by existing Shareholders under a recent rights issue that was seeking to raise \$320,000. That issue had a 23% take up from existing Shareholders, other than the Directors, with entities associated with the Directors taking up 54% of the amount raised before placing the shortfall. The shortfall was placed to third parties (including part to an entity associated with Roger Steinepreis). This was a disappointing result and the Directors decided to investigate other fund raising alternatives in order to ensure the Company had sufficient working capital to continue with its operations. The Placement provides certainty of funding for the Company, and Roger Steinepreis, has agreed to provide additional support as part of this raising.

The Company presently intends to use the funds raised under the Placement towards further review of its Copper Ridge Project in Utah, for the payment of usual administrative fees (including audit fees, ASX fees, share registry fees and the like), investigating other opportunities and general working capital. The amount raised will take the cash of the Company to approximately \$1,000,000 on completion of the Placement.

It has been agreed with the Directors that the ongoing monthly director fees will be reduced to \$2,000 per month, and that David Holden will be paid for his services on a time basis as a consultant, rather than under a full time managing director role and salary. This will reduce the cash requirements of the Company.

The Placement contemplates the issue of up to:

- (a) 40,000,000 Shares at an issue price of \$0.02 per Share to sophisticated and professional investors to persons who are clients of DJ Carmichael, or other persons introduced by the Company and who are not related parties of the Company; and
- (b) 2,500,000 Shares at an issue price of \$0.02 per Share to Mr Roger Steinepreis or his nominee, a Director.

Assuming no Options are exercised or other Shares issued and the maximum number of Shares as set out above are issued, the number of Shares on issue would increase from 47,999,985 (being the number of Shares on issue as at the date of this Notice) to 90,499,985 and the shareholding of existing Shareholders (other than those Shareholders who are participating in the Placement) would be diluted by approximately 46.96%.

DJ Carmichael will ensure that no person will be issued, through participation in the Placement, Shares if such issue will result in their voting power in the Company exceeding 19.9%.

2. RESOLUTION 1 – ISSUE OF SHARES

2.1 General

Resolution 1 seeks Shareholder approval for the issue of up to 40,000,000 Shares at an issue price of \$0.02 per Share to raise up to \$800,000 as part of the Placement.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Company to issue 40,000,000 Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Shares to be issued is 40,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same day;
- (c) the issue price will be \$0.02 per Share;
- (d) the Shares will be issued to sophisticated and professional investors who are clients of DJ Carmichael, and other third parties introduced by the Company and who are not related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in Section 1 of this Explanatory Statement.

3. RESOLUTION 2 – ISSUE OF SHARES TO RELATED PARTY – MR ROGER STEINEPREIS

3.1 General

Mr Roger Steinepreis, a related party of the Company by virtue of being a Director, has agreed to subscribe for 2,500,000 Shares at an issue price of \$0.02 to raise \$50,000 under the Placement.

Resolution 2 seeks Shareholder approval for the issue of up to 2,500,000 Shares to Mr Roger Steinepreis (or his nominee) at an issue price of \$0.02 per Share arising from the participation by Mr Roger Steinepreis in the Placement (**Participation**).

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr Roger Steinepreis is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Roger Steinepreis who has a material personal interest in Resolution 2) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr Roger Steinepreis on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

3.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

3.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares will be issued to Mr Roger Steinepreis (or his nominee entity);
- (b) the maximum number of Shares to be issued is 2,500,000;
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the issue price will be \$0.02 per Share, being the same as all other Shares issued under the Placement;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and

- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in Section 1 of this Explanatory Statement.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Participation as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Mr Roger Steinepreis (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

4. ENQUIRIES

Shareholders are required to contact Mr Paul Lloyd on (+61 8) 9476 9209 if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Firestrike Resources Limited (ACN 149 796 332).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

DJ Carmichael has the meaning given in Section 1 of the Explanatory Statement.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 1 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

PROXY FORM

APPOINTMENT OF PROXY FORM

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10.00 am (WST) on Friday 10 October 2014 at Ground Floor, Suite 1, 437 Roberts Road, Subiaco WA 6008, and at any adjournment thereof.

Important Note: If the Chairman is (or becomes) your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolutions by marking the appropriate box below.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Voting on business of the Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Issue of Shares to Related Party - Mr Roger Steinepreis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

Consent for contact by e-mail:

YES NO

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Firestrike Resources Limited, PO Box 2138, Subiaco WA 6904;
 - (b) facsimile to the Company on facsimile number +61 8 9381 1122; or
 - (c) email to the Company at info@firestrike.com.au.

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.