

2014 ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS

Good morning and welcome to the 2014 Strike Resources Annual General Meeting.

In 2014 we made the difficult decision to suspend operations on our flagship Apurimac Iron Ore Project in Peru. The decision was made taking account of a number of factors, including negative market sentiment towards resource juniors with high capital cost projects, the slide in iron ore prices and some difficult local community issues in Peru that were frustrating our attempts to advance the project in a timely way.

Whilst the Company exerted considerable effort exploring options to commence with smaller scale production (for example, 1 million tonnes per year of DSO material, compared to the headline 20 million tonnes annum potential of the Apurimac Project) and so reduce initial capital requirements, in the end the factors mentioned above caused the Board to conclude that further investment in this project was not in the best interest of shareholders, at this time.

As a result of this decision, we closed our office in Peru – the MD who had relocated to Peru the previous year has returned to Perth and the company has taken steps to minimise its ongoing expenses whilst your Board determines what next for Strike.

Several companies have undertaken due diligence our Peru projects. However we have as yet not received any offers that the Board feel are sufficiently attractive to present to shareholders. The holding costs of our projects in Peru are relatively low and so the Board has determined that, in the absence of any reasonable offers, the Company will continue to hold onto these projects in Peru for the time being.

Strike is in the fortunate position to still have sufficient cash in the bank to explore other opportunities. In this regard, the independent directors have been discussing alternative future strategies for Strike with the representatives of the major shareholders on our register. To facilitate this process, an independent consultancy was engaged to analyse and present a range of options. These are currently being considered by the Board and the major shareholders and I hope that we will shortly be in a position to inform all shareholders the results of this process.

Malcolm Richmond
Chairman

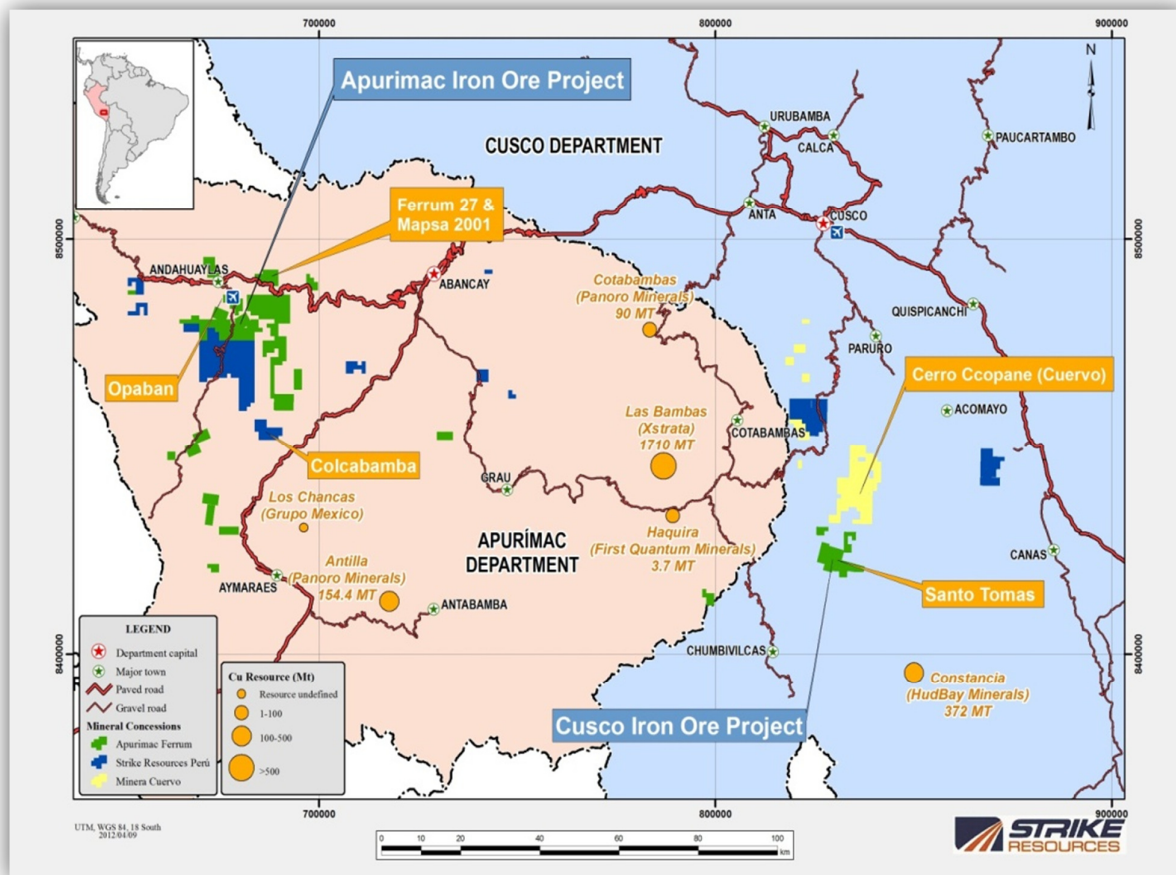
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About Strike Resources



Strike Resources is an ASX listed iron ore project developer, owner of the high grade Apurimac magnetite project in Peru.

Apurimac is 100% owned by Strike and has the potential to support the establishment of a significant iron ore operation, based on some of the highest magnetite grades in the world.

Alongside Apurimac, Strike holds the Cusco Iron Ore Project, and an interest in the Cerro Ccopane project, both of which are also magnetite projects in Peru.

Strike retains significant cash reserves and is presently reviewing alternative options with regard to utilisation of these funds.