



Half-Year Report

31 December 2014

1.	CORPORATE DIRECTORY	3
2.	DIRECTORS' REPORT	4-14
3.	AUDITOR'S INDEPENDENCE DECLARATION.....	15
4.	CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME.....	16
5.	CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION.....	17
6.	CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	18
7.	CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	19
8.	NOTES TO THE FINANCIAL REPORT	20-24
9.	DIRECTORS' DECLARATION	25
10.	INDEPENDENT AUDITOR'S REVIEW REPORT	26

FIRESTRIKE RESOURCES LIMITED

ACN 149 796 332

HALF-YEAR REPORT TO 31 DECEMBER 2014

CORPORATE DIRECTORY

This half-year report covers Firestrike Resources Limited (“the Company”) and its subsidiary (together “the Group”) for the half-year ended 31 December 2014. The Company’s functional and presentation currency is AUD (\$).

OFFICERS	Roger Steinepreis	(Non-Executive Chairman)
	David Holden	(Non-Executive Director)
	Paul Lloyd	(Non-Executive Director/ Company Secretary)

REGISTERED OFFICE	Suite 1, 437 Roberts Road SUBIACO WA 6008
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SOLICITORS	Steinepreis Paganin Lawyers and Consultants Level 4, Next Building 16 Milligan Street PERTH WA 6000
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AUDITORS	HLB Mann Judd Level 4, 130 Stirling Street PERTH WA 6000
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SHARE REGISTRY	Advanced Share Registry Ltd 110 Stirling Highway NEDLANDS WA 6009 Telephone: (08) 9389 8033 Facsimile: (08) 9262 3723
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PRINCIPAL PLACE OF BUSINESS	Suite 1, 437 Roberts Road SUBIACO WA 6008 Telephone: (08) 9476 9209 Facsimile (08) 9381 1122
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WEBSITE	www.firestrike.com.au
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FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

DIRECTORS' REPORT

Your Directors submit the financial report of the Group (comprising Firestrike Resources Limited and its subsidiary) for the half-year ended 31 December 2014.

Directors

The names of Directors who held office during or since the end of the half-year:

Roger Steinepreis	Non-Executive Chairman
David Holden	Non-Executive Director
Paul Lloyd	Director/Company Secretary

Company Secretary

Paul Lloyd held the position of Company Secretary during the financial period.

Operations

The loss for the half-year ended 31 December 2014 was \$167,330 (31 December 2013: \$218,184).

For the 6 months ended 31 December 2014, the Company has remained active in its exploration activities. Although the Company has previously withdrawn from all ongoing Joint Venture commitments to lessen cash outlays, it has continued activities particularly on its core asset, Copper Ridge in Utah USA. During the period the Directors resolved to relinquish Australian held tenements to eliminate the holding costs of rates and taxes and free the Company from the expenditure commitments necessary to keep these tenements in good standing.

Copper Ridge Project – Utah USA.
(100% Firestrike Resources Limited)

The Company acquired Cooper Ridge project late in 2013, and over the 4 months to April 2014 completed 3 phases of surface sampling. This sampling resulted in delineation of several well defined copper prospects, some of which were the site of historical mining or bulk heap leaching.

Results of the assay work from the surface sampling confirmed that copper was present as predominantly malachite and azurite with indications for metal zoning to include lead silver and cobalt.

Initial metallurgical work completed also indicated that the copper was readily soluble and would be ideal for possible heap leach recovery process as a lower cost bulk tonnage style of operation.

DIRECTORS' REPORT

In May 2014 shallow core drilling commenced using low impact man portable drilling rig and the results of this drilling were released to the market during the half year period July to December 2014.

Drilling was predominantly at the Harrison prospect, (the site of historical mining with heap leach processing during the late 1970's), the Xaz prospect where previous small scale mining has taken place and the Mealey Prospect (also the site of historical leaching operations).

The results particularly from the Mealey Project are further supported by previous exploration data which has recently come to light and suggests that other explorers may have drilled as deep as 200 feet into anomalous copper at the prospect identifying up to three mineralised zones. Current drilling has averaged just 22 feet in depth.

The drilling completed by the Company encountered heavily fractured and strongly bedded ground impacting upon the drill's capability to reach the planned depth. These ground conditions also impacted upon the core quality and appear to have led to core loss within copper zones. This offers encouragement to the Company that the loss may be understating the actual copper grade when compared to surface sampling and vertical sampling of the nearby cliff exposure.

Initial analysis already indicates strong silver – copper association is present and very strong silver results at Xaz with very high grade silver present. In addition lead and zinc are present throughout all three prospects in varying concentrations suggesting discrete metal zoning may be present throughout the 7 kilometres strike length of the mineralised system.

HARRISON DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-HA-01*	608840	4300045	0	vertical	25' 5"	0 - 5' @ 0.46% copper(Cu) including 1' @ 0.84% Cu 6' -19' @ 0.19% Cu 12' - 21'6" @ 15 g/t Silver (Ag) including 1' @ 31 g/t Ag. Ended in copper and silver mineralisation.
14-HA-02*	608866	4300029	0	vertical	22' 11"	0 - 12' @ 0.56% Cu including 3' @ 0.76% Cu 16' - 22'11" @ 0.31% Cu. Ended in copper and silver mineralisation.
14-HA-03*	608904	4299995	0	vertical	15'	No significant result
14-HA-04*	608875	4300001	0	vertical	31'6"	No significant result
14-HA-05*	608842	4299997	0	vertical	16'	No significant result

FIRESTRIKE RESOURCES LIMITED

ACN 149 796 332

HALF-YEAR REPORT TO 31 DECEMBER 2014

DIRECTORS' REPORT

HARRISON DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-HA-06*	608792.	4300060	0	vertical	21'7"	0 - 21'7" @ 0.68% Lead (Pb) including 3' @ 1.36% Pb and 3'6" @ 1.5% Pb 0 - 21'7" @ 28.1 g/t Ag including 3' @ 65 g/t Ag. Ended in lead and silver mineralisation.
14-HA-07*	608775	4300007	0	vertical	14'3"	0 - 4' @ 0.51% Cu and 17 g/t Ag.
14-HA-08*	608731	4300024	0	vertical	31' 7"	0 to 6' @ 0.20% Cu 12' - 31'7" @ 0.39% Cu including 4'6" @ 0.68% Cu. Ended in anomalous copper, silver and lead mineralisation.
14-HA-09*	608812	4300021	0	vertical	4'	0 to 4' @ 0.38% Cu and 9g/t Ag. Ended in anomalous copper, silver and lead mineralisation.
14-HA-10*	608621	4300120	0	vertical	19' 10"	No reportable result
14-HA-11*	608596	4300086	0	vertical	27'10"	19' to 27' 10" @ 0.14% Cu. 18' to 27' 23 g/t Ag including 2' @ 56 g/t Ag. Ended in silver and copper mineralisation.
14-HA-12*	608567	4300036	0	vertical	28' 3"	5' to 26' @ 9 g/t Ag. Ended in anomalous Ag.
14-HA-13*	608511	4300114	0	vertical	16'	9' to 12'2" @ 0.12% Pb. Ended in anomalous Pb and Ag.
14-HA-14*	608459	4300171	0	vertical	15'	9' to 12' @ 8 g/t Ag 6' to 12' @ 0.45% Pb. Ended in anomalous Pb and Ag mineralisation.
14-HA-15	609156	4299927	0	vertical	15'	No significant result
14-HA-16	609302	4299801	0	vertical	46'	No significant result
14-HA-17	609244	4299945	0	vertical	18'	Not sampled
14-HA-18	609225	4299961	0	vertical	24'	No significant result

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

DIRECTORS' REPORT

HARRISON DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-HA-19	608874	4300301	0	vertical	15'	Not sampled
14-HA-20	608879	4300281	0	vertical	14'	Not sampled
14-HA-21	608908	4300302	0	vertical	28	Not sampled
14-HA-22	608865	4300214	0	vertical	13	Not sampled
14-HA-23	608825	4300195	0	vertical	4	Not sampled
14-WC-01	608126	4301022	0	vertical	12	No significant result
14-WC-02	608104	4301005	0	vertical	28	No significant result

XAZ DRILLING ASSAY RESULTS

HOLE ID	EASTING	NORTHING	Azimuth	Dip	TOTAL DEPTH	Mineralisation
14-XA-01*	610478	44297698	0	vertical	26'	0 - 16' @ 97.5 g/t Ag including 6' @ 297 g/t Ag 0-16' @ 0.23% Cu including 2' @ 0.77%. 3' - 6' @ 0.11% Zn. Ended in copper and silver mineralisation.
14-XA-02*	610778	4297679	0	vertical	22' 6"	6' - 12' @ 63.5 g/t Ag including 3' @ 170 g/t Ag. 2' - 4' @ 0.22% Cu 6' - 9' @ 0.28% Cu 12' - 22'6" @ 0.28% Cu including 1' @ 0.67% Cu 15' - 22'6" @ 16 g/t Ag. Ended in anomalous lead, zinc and silver mineralisation.

DIRECTORS' REPORT

XAZ DRILLING ASSAY RESULTS

HOLE ID	EASTING	NORTHING	Azimuth	Dip	TOTAL DEPTH	Mineralisation
14-XA-03*	610825	4297643	0	vertical	29'2"	0 - 12' @ 0.25% Cu including 2' @ 0.42% 0-12' @ 22.7g/t Ag including 2' @ 35 g/t 27' - 29'2" @ 0.18% Cu and 16 g/t Ag. Ended in anomalous copper, silver and anomalous lead and zinc mineralisation.
14-XA-04*	610880	4297624	0	vertical	19'	12' - 15' @ 12 g/t Ag. Ended in anomalous copper and zinc mineralisation.
14-XA-05	610927	4297639	0	vertical	12'	Not sampled
14-XA-06	610851	4297682	0	vertical	7'	2' - 7' @ 16 g/t Ag.
14-XA-07	610900	4297679	0	vertical	20'	Not sampled
14-XA-08	611041	4297596	0	vertical	20'	Not sampled
14-XA-09	610866	4297725	0	vertical	40'	0 - 1' @ 0.54% Cu 1' - 4' not sampled. 5' - 18' not sampled. 21' - 22' @0.14% Cu 22'-25' not sampled
14-XA-10	610796	4297734	0	vertical	38'	0-6' not sampled. 6 - 7' @0.46% Cu 0-6' to 19' @13g/t Ag . Ended in anomalous silver
14-XA-11	610762	4297719	0	vertical	34'	0 - 1' not sampled . 1 - 5' @ 0.17% Cu and 16g/t Ag. 5' - 7' not sampled. 7' - 18' @ 0.29% Cu (incl 1 ft @ 0.78% Cu) and 10.4g/t Ag . Ended in Cu mineralisation

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

DIRECTORS' REPORT

XAZ DRILLING ASSAY RESULTS

HOLE ID	EASTING	NORTHING	Azimuth	Dip	TOTAL DEPTH	Mineralisation
14-XA-12	610722	4297705	0	vertical	44'	0 - -26' not sampled. 26 - 31' @ 6g/t Ag
14-XA-13	610704	4297761	0	vertical	20'	0 - 6' not sampled. No anomalous Ag or Cu
14-XA-14	610758	4297626	0	vertical	36'	0 - 24' not sampled. No anomalous Ag or Cu
14-XA-15	610790	4297636	0	vertical	20'	0 - 16' @ 16g/t Ag 12- 14' @0.51% Cu
14-XA-16	610849	4297682	0	Vertical	15'	Not sampled

* reported previously

MEALEY DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-ME-01	613198	4295671	0	vertical	30'	0 -30' @0.55% Cu incl 8' @1.09% Cu. Ended in copper mineralisation.
14-ME-02	612927	4295744	0	vertical	30'	0-30'@ 0.29% Cu. Ended in cu mineralisation
14-ME-03	612894	4295783	0	vertical	16'	0-16' @0.16%Cu Ended in Cu mineralisation.

NOTE: All drilling in feet as is the drilling equipment. For conversion to metres 1 foot = 0.3014 metres.

The geology of Copper Ridge is fundamentally a faulted and partially collapsed anticlinal structure with the residual sedimentary beds of the Paradox formation exposed at surface resulting in a valley that is over 40 kilometres long and 1 kilometre wide across the valley floor. The sedimentary sequence comprises sandstones, siltstones, limestone and shales formed from Paleozoic to Mesozoic times. Faults parallel both sides of the axis of the fold. This partial breaching of the anticline along these faults is a response to the dissolution of salt from beneath the sediments and subsequent basin deformation. The anticline plunges gently to the north.

DIRECTORS' REPORT

Mineralisation is the result of two fluid movements. The initial fluid is as a result of the dewatering and dissolution of the salt dome within red bed sandstones bleaching along the fault structures and reducing the beds with trace bitumen and other organic fragments becoming receptive to an alter stage fluid migration possibly as late as Tertiary Age which introduce copper and other metals . This mineralisation has pervasively flooded into the respective hosts resulting in both narrow high grade fractures and vein fills and broad areas of low grade disseminated copper. There is a strong correlation between the mappable major faults and splays associated with the southern flank of the valley and the main valley controlling structure.

Several small copper and copper/silver mines were active in the Salt Valley anticline on the south western limb. These deposits were worked intermittently from the early 1900s to 1930s and are now abandoned. The Hoosier Mine (within the SITLA lease) is inferred to be on a fault splay on the southwest flank of the anticline in close proximity to the main north striking fault and is reported to have produced 100,000 ounces of silver from within the copper ore mined which was at a grade quoted in the Utah Geological and Mineral Survey Report 1979¹ of 8% copper.

The Utah Geological and Mineral Survey Report 1979² also refers to a second significant mining operation (Harrison Prospect as shown on accompanying map) where copper was acid leached from disseminated ore. The mining was active in the 1970's but was discontinued due to operational inefficiencies.

Active mining is present today 80 kilometres to the southeast of Salt Valley at the Lisbon Valley Copper mine (a private company operation) which is reported to be producing between 20 – 30 million pounds (8,000-10,000 tonnes) of copper per year. Their total resource to date is approximately 256 million pounds (110,000 tonnes) of copper³. The copper is also within predominantly sandstone and is also processed using simple acid heap leach with Solvent extract and electrowinning treatment and is a strong parallel to the exploration and development focus for Copper Ridge.

The Company now owns 184 mining claims in its own right and is in negotiation for the metalliferous mineral rights over the SITLA leases with the SITLA administration.

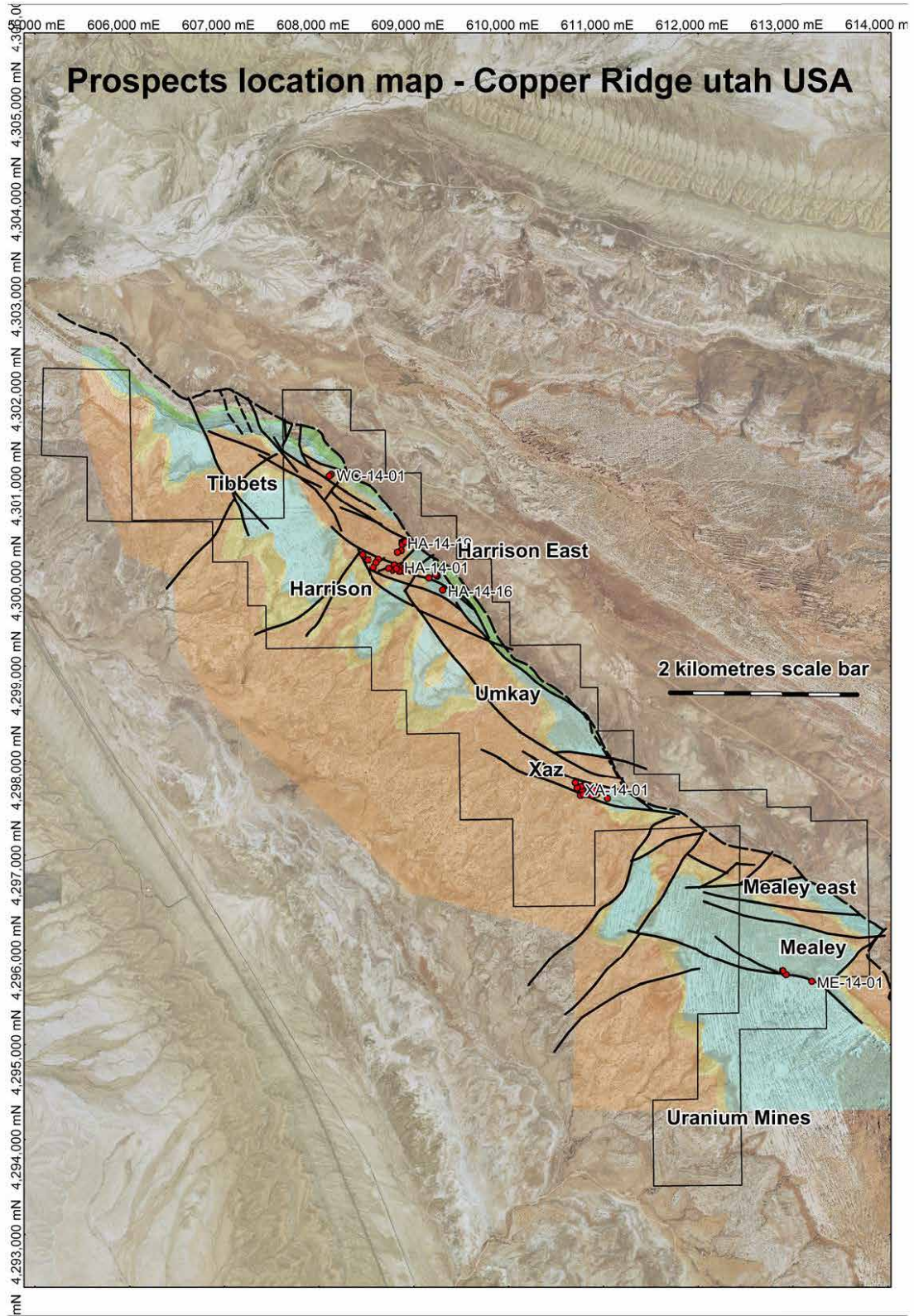


¹ Public domain data: Report of Investigation. Utah Geological and Mineral Survey No 143 Mineral Resource Inventory of the Paradox Salt Basin, Utah and Colorado by Harvey W Merrell and staff of the Utah Geological and Mineral Survey October 1979 . Prepared for Battelle Project Management Division. Office of Nuclear Waste isolation. Page 54

² Ibid page 55 and page 60

³ <http://www.lisbonvalley.com/about-us/operations-overview/>

DIRECTORS' REPORT



DIRECTORS' REPORT

**Nabberu lead and zinc Project ELA 53/345 and ELA 53/346
(100% Firestrike Resources Limited)**

**Grants Creek Project P80/1576, 1577, 1578, 1579, 1580, 1582, 1760
(100% Firestrike Resources Limited)**

and,

**Angelo Project, Halls Creek E80/2707
(100% Firestrike Resources Limited)**

During the period the Directors resolved to relinquish the tenement holdings to eliminate the holding costs of rates and taxes and free the Company from the expenditure commitments necessary to keep the tenements in good standing.

Competent Persons Statement

The information in this announcement to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is the Managing Director of the Company and is a Member of The Australian Institute of Mining and Metallurgy, with over 25 years' experience in the mining and resource exploration industry. Mr Holden has sufficient experience, as to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Holden consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Auditor's Independence Declaration

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 15 for the half-year ended 31 December 2014.

This report is signed in accordance with a resolution of the Board of Directors.



Non-executive Director

David Holden

Dated this 13th day of March 2015

DIRECTORS' REPORT

JORC TABLE

Section 1 Sampling Techniques and Data for Copper Ridge Project.

Criteria	Explanation
<i>Sampling techniques</i>	The samples were collected as outcrop rock chip grab samples and continuous channel rock chip samples. Equipment used was predominately hammer and electric rock chisel with the collection of rock fragments within a gouge or track of up to 10 cm wide for the channel sampling. No prescriptive methodology has been employed in grab samples however where possible one or more rock fragments over an area of 10cmx10cm has been taken. Drilling samples are collected as half core from a nominal size core diameter of 42mm. Core has been cut on a narrow diamond bladed saw with sampling intervals as three feet on average though variation down to 1 foot where geological conditions dictate a reduced sampling interval. Occasionally over 3 feet has been sampled in a single sample where geological or drill sample conditions determine this is more appropriate or efficient.
<i>Drilling techniques</i>	A light weight man portable rig has been used. Rods are in feet lengths of nominally 4 foot per rod. A single 4 foot core barrel is affixed to the rod string to enable core to be captured and lifted to surface. Each run of core required all rods to be tripped from the hole.
<i>Drill sample recovery</i>	Drill recoveries are recorded as sampling and logging progresses. To date core recoveries overall is averaging approx. 80 % with the lowest core loss recorded for a hole of 54 %. Clays and fractured broken ground is contributing to the core losses.
<i>Logging</i>	Brief descriptions of samples have been collected in field notes but not to a level of detail that would support mineral estimation, mining studies and metallurgical studies. Core has been photographed as wet whole and half cores. Detailed logging will be completed once all assays are received and can be related back to the remaining core currently held in storage.
<i>Sub sampling techniques and sample preparation</i>	Every effort was made to remove visual sampling bias. No check or repeat samples have yet been submitted for analysis. The complete sample collected was submitted to the laboratory for analysis. Each sample was weighed at the preparation laboratory and the weights recorded along with analytical results. No specific quality control procedure has been adopted for the collection of the samples other than due care exercised to maintain an unbiased and uniform sample as possible. Samples were shipped to SGS laboratories in Ely Nevada for drying and pulverizing and splitting to prepare a pulp of approx. 200 grams which was then shipped to SGS Perth for analytical determinations. For drill core samples, the upper half of core as it sits in the core tray has been sampled and samples wherever possible taken as a maximum of 3 feet and a minimum of 1 foot where geological variation requires. Samples have been sent for analysis where copper has been visually seen in the core. Some holes were not sampled where no visible copper seen as were some intervals. Analysis has been through ASL Laboratories in USA.
<i>Quality of assay data and laboratory tests</i>	Average sample weight submitted for prep was 0.7kg with a range from 0.36kg to 1.34kg. Analysis was by acid digestion with ICP-OES determinations. Samples were pulverised to minus 75 microns before a split was taken and sent to SGS Perth for analysis. This is an accepted industry analytical process appropriate for the nature and style of mineralisation under investigation. No company generated blanks or standards were incorporated into the sampling procedure. SGS undertook their own internal checks and blanks. For the drilling, discrepancies in depth may occur where there is core loss and this may affect the determination of widths of mineralisation and the associated grade. Given the reconnaissance nature to the programme and that the data is not to be used directly in the determination of any JORC resources, it is considered that the grade and intervals will approximate the actual with sufficient confidence relative to the exploration conducted. Assaying is through ALS laboratory services in USA with sample preparation in Nevada and split samples sent to Vancouver for final determination..
<i>Verification of sampling and assaying</i>	No verification work has been conducted yet. This will be in the forward work programmes now that the analytical results from this initial sampling are known. No independent or alternative company has yet been engaged to verify results. For the drilling duplicate assays have been taken as quarter core every 30 samples and an umpire check sample every 100 samples also as quarter core to be sent to an Australian based laboratory in due course.
<i>Location of data points</i>	All samples sites have been located using a hand held GPS unit and cross checked onto aerial photographs where relevant. The GPS recorded locations used the WGS 84 datum Zone 12 North.
<i>Data spacing and distribution</i>	The data is not expected to be incorporated into any Mineral Resource or Ore Reserve estimation and is primarily an initial exploration reconnaissance sampling programme. As such the determination of data spacing and distribution is not relevant at this time
<i>Orientation of data in relation to geological structure</i>	Wherever possible channel sampling across stratigraphy has been perpendicular to bedding and where sampling is in the plane of bedding the sampling has been continuous from either start to end of identified mineralisation or continuous from start to finish of outcrop exposure. Wherever possible holes have been drilled vertically, however no down hole surveys were possible with the current on site equipment and as such the accuracy of the mineralised width and location is affected by this. Given the reconnaissance nature of the drilling, however this is not seen as a major impact upon the results of the current drilling programme.
<i>Sample security</i>	All samples were collected in calico sample bags with sample number tickets included in each bag and the same identification externally on the bag. Bags were then checked against field manifests and loaded into plastic buckets with tape sealed lids for transportation to SGS sample preparation in Ely, Nevada. Given the initial phase of exploration combined with the limited number of field staff involved, the security over sample dispatch is considered adequate for these samples at this time.

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

DIRECTORS' REPORT

JORC TABLE

Section 1 Sampling Techniques and Data for Copper Ridge Project.

Criteria	Explanation
<i>Audits or reviews</i>	No audits or reviews have yet been conducted on the exploration data presented in this release.

Section 2 Reporting of Exploration results

Criteria	Explanation
<i>Mineral tenements and land tenure status</i>	All claims are current and 100% owned by Firestrike Resources (or its wholly owned US subsidiary). There are no outstanding issues regarding access or ownership. Claim numbers are: From CR#001 to CR#169 inclusive and within Grand County, Utah USA. They are unpatented claims on Federal Land
<i>Exploration done by other parties</i>	Historical drill holes exist at both the Mealey and Harrison prospects as well as numerous mine shafts, adits and surface workings. No further technical information has yet been found to verify and validate the previous work done other than Geological Survey reports from the State of Utah.
<i>Geology</i>	The mineralisation is seen as predominantly disseminated copper (as malachite and azurite) with lesser lead and zinc in sandstones as a result of fluid flow along major structures on the limb of a collapsed salt dome anticline within the Paradox Basin , Utah USA. Reports from other workings close by included silver and Cobalt, however no silver above background has yet been identified in sampling and only minor cobalt so far recorded.. This is a recognised style of mineralisation and one that is common to the Moab district of Utah USA
<i>Drill hole Information</i>	Drill hole collars are recorded with DGPS and hole depths measured via the drill rods down hole. No orientation of the hole or the core is achievable with the type of drill rig employed.
<i>Data aggregation methods</i>	Aggregation of assays has been completed in this release in the results table. The aggregation is based upon reporting any interval of copper, lead or zinc over 0.1% and silver over 5g/t. Internal dilution within the aggregated sample of not more than one sample assay below the cut off may be included if present
<i>Relationship between mineralisation width and intercept lengths</i>	The mineralisation is strata bound and wherever possible sampling has either been along the bedding plane where exposed or normal to the stratigraphy to estimate where possible across true rather than apparent width. There is no guarantee that all channel sampling represents true width as in some instances exposure was limited or a truly normal section was inaccessible.
<i>Diagrams</i>	Maps presented to the public domain are the location of assay results above 0.1% copper. Other diagrams showing sections or model of deposition have been prepared as schematic only.
<i>Balanced reporting</i>	The report to which these results are attached has identified the number of samples taken, the number above a cut off of 0.1% copper and the number of samples considered by the company to be " high grade" i.e. above 1.0% copper . The summary of data presented is considered to be representative of both the distribution and tenor of grade. Other than lead and zinc additional elements have not been included in the release as the focus for the exploration is copper. Lead and zinc have only been mentioned where the analysis was considered as "high grade" i.e above 1% or where it was in association with a copper sample result.
<i>Other substantive exploration data</i>	The evaluation of old workings, previous mining activity and interpretation of satellite imagery is ongoing. At this stage the sample results in this release simply relate to the surface sampling as it stands. Further geological work including detailed prospect scale mapping and verification of samples and sample sites will be needed to improve confidence in the results. The intention of the drilling is to test for the presence of copper from surface where exposure is limited. This is especially for areas where copper float has been seen at the base of cliffs in the project area, but scaling the cliffs has proved to be beyond the reach of field exploration. The drill rig is capable of testing down to 75 feet, however ground conditions are limiting the penetration at this stage to less than 30 feet.
<i>Further work</i>	These results will need to be verified in the field and duplicate test work conducted to ensure repeatability. In addition first phase drilling will need to be done to determine the sub surface nature and extent of the disseminated copper within the sandstones. Initial metallurgical test work will also need to be conducted to give first indications of the potential to recover copper identified within the mineralised rocks. Given the poor ground conditions encountered, a larger drilling rig will be employed to test at depth the areas identified as mineralised from this drilling campaign. The current programme will also allow better targeting of drill holes, minimizing costs and limiting environmental impacts.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Firestrike Resources Limited for the half-year ended 31 December 2014, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.



**Perth, Western Australia
13 March 2015**

**L Di Giallonardo
Partner**

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

	31.12.2014	31.12.2013
	\$	\$
Revenue	2,288	8,807
Other income – reversal of loan impairment in prior period	-	17,304
Administration expense	(56,002)	(71,285)
Employee benefit expense	(37,580)	(58,740)
Financial administration and compliance expenses	(69,958)	(82,140)
Legal expenses	(5,255)	(540)
Exploration expenditures written off	-	(27,996)
Travel and accommodation expense	(823)	(3,594)
Loss before income tax	(167,330)	(218,184)
Income tax expense	-	-
Loss for the period	(167,330)	(218,184)
Other comprehensive income		
<i>Items that may be reclassified to profit or loss</i>		
Exchange differences on translation of foreign operations	48,658	3,145
Total comprehensive loss for the period	(118,672)	(215,039)
Basic loss per share (cents per share)	(0.25)	(0.68)

The accompanying notes form part of this financial report.

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2014

	Note	31.12.2014	30.06.2014
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		842,111	327,084
Trade and other receivables		24,655	17,702
TOTAL CURRENT ASSETS		866,766	344,786
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	2	380,796	253,840
Property, plant and equipment		1,416	1,888
TOTAL NON-CURRENT ASSETS		382,212	255,728
TOTAL ASSETS		1,248,978	600,514
CURRENT LIABILITIES			
Trade and other payables		13,135	69,244
TOTAL CURRENT LIABILITIES		13,135	69,244
TOTAL LIABILITIES		13,135	69,244
NET ASSETS		1,235,843	531,270
EQUITY			
Issued capital	3	4,970,029	4,160,284
Accumulated losses		(3,740,299)	(3,572,969)
Foreign currency translation reserve		(30,348)	(79,006)
Option reserve		36,461	22,961
TOTAL EQUITY		1,235,843	531,270

The accompanying notes form part of this financial report.

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

	Issued capital	Accumulated losses	Foreign currency translation reserve	Option reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2013	3,851,523	(2,305,472)	(108,357)	-	1,437,694
Loss for the period	-	(218,184)	-	-	(218,184)
Other comprehensive income	-	-	3,145	-	3,145
Total comprehensive loss for period	-	(218,184)	3,145	-	(215,039)
Options issued during the period	-	-	-	18,458	18,458
Capital raising costs	-	-	-	(3,639)	(3,639)
Balance at 31 December 2013	3,851,523	(2,523,656)	(105,212)	14,819	1,237,474
Balance at 1 July 2014	4,160,284	(3,572,969)	(79,006)	22,961	531,270
Loss for the period	-	(167,330)	-	-	(167,330)
Other comprehensive income	-	-	48,658	-	48,658
Total comprehensive loss for period	-	(167,330)	48,658	-	(118,672)
Shares issued during the period	850,000	-	-	-	850,000
Options issued during the period	-	-	-	13,500	13,500
Capital raising costs	(40,255)	-	-	-	(40,255)
Balance at 31 December 2014	4,970,029	(3,740,299)	(30,348)	36,461	1,235,843

The accompanying notes form part of this financial report.

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR HALF-YEAR ENDED 31 DECEMBER 2014

	31.12.2014	31.12.2013
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(183,550)	(229,122)
Interest received	2,288	12,899
Net cash used in operating activities	(181,262)	(216,223)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for exploration expenditure	(126,956)	(238,520)
Net cash used in investing activities	(126,956)	(238,520)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issue	850,000	-
Proceeds from option issue	6,000	18,458
Capital raising costs	(32,755)	(3,639)
Loan recovered	-	17,304
Net cash provided by financing activities	823,245	32,123
Net increase/(decrease) in cash held	515,027	(422,620)
Cash at beginning of period	327,084	784,591
Cash at end of period	842,111	361,971

The accompanying notes form part of this financial report.

NOTES TO THE FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These interim financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This interim half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the annual financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2014 and any public announcements made by Firestrike Resources Limited or its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies adopted are consistent with those of the previous financial year.

Basis of preparation

The interim report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim report, the half-year has been treated as a discrete reporting period.

Accounting judgments and key estimates

The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group financial report for the year ended 30 June 2014.

NOTES TO THE FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New accounting standards and interpretation

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current half-year.

Accounting policies and methods of computation

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

NOTE 2: EXPLORATION AND EVALUATION EXPENDITURE

	6 MONTHS TO 31.12.2014	YEAR TO 30.06.2014
	\$	\$
Costs carried forward in respect of areas of interest in the following phases:		
Exploration and evaluation phase – at cost		
Balance at the beginning of period	253,840	704,655
Expenditure incurred	126,956	367,626
	<hr/>	<hr/>
	380,796	1,072,281
Impairment of exploration expenditure (i)	-	(818,441)
Total exploration and evaluation expenditure	<hr/>	<hr/>
	380,796	253,840

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phase is dependent upon the successful development and commercial exploitation or sale of the respective areas.

- (i) The impairment in the comparative period relates to the Board's assessment of the carrying value of the Nabberu, Grants Creek and Angelo projects and resolving that due to the limited funds available to commit to exploration on these projects, this expenditure be fully impaired.
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FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

NOTES TO THE FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 3: ISSUED CAPITAL

			31.12.2014	30.06.2014
			\$	\$
Ordinary Shares				
Issued and fully paid			4,970,029	4,160,284
Movement in ordinary shares on issue				
	6 Months to	Year to	6 Months to	Year to
	31.12.2014	30.06.2014	31.12.2014	30.06.2014
	No.	No.	\$	\$
At start of period	47,999,985	32,000,000	4,160,284	3,851,523
Share issue	42,500,000	15,999,985	850,000	320,000
Share issue costs	-	-	(40,255)	(11,239)
At the end of period	90,499,985	47,999,985	4,970,029	4,160,284

Options on issue at 31 December 2014

	No.
At 1 July 2014	13,300,000
Issued during period	4,500,000
At 31 December 2014	17,800,000

These options were issued to consultants for services provided during the period. The options are exercisable at \$0.04 on or before 31 December 2016.

NOTES TO THE FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 4: OPERATING SEGMENTS

Segment Information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group is managed primarily on the basis of mining exploration and treasury activities. Operating segments are therefore determined on the same basis. Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics.

Types of reportable segments

- (i) Tenement exploration and evaluation:
The exploration of current project and the evaluation of new ones are reported in this segment. Segment assets, including acquisition costs of exploration licences and all expenses related to the tenements are reported in this segment.
- (ii) Treasury
The reporting relating to income from cash holdings is reported in this segment.

	Continuing Operations		
	Treasury	Exploration and Evaluation	Consolidated
31 December 2014	\$	\$	\$
Segment revenue	2,288	-	2,288
Segment result	2,288	6,170	8,458
Reconciliation of segment results to group results:			
Unallocated items			(175,788)
Total group results from continuing operations			(167,330)
Segment assets	866,766	380,796	1,247,562
Reconciliation of segment assets to group assets:			
Property, plant & equipment			1,416
Total group assets from continuing operations			1,248,978

FIRESTRIKE RESOURCES LIMITED
ACN 149 796 332
HALF-YEAR REPORT TO 31 DECEMBER 2014

NOTES TO THE FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

NOTE 4: OPERATING SEGMENTS (CONTINUED)

	Continuing Operations		
	Treasury	Exploration and Evaluation	Consolidated
31 December 2013	\$	\$	\$
Segment revenue	8,807	-	8,807
Segment result	8,807	(27,996)	(19,189)
Reconciliation of segment results to group results:			
Unallocated items			(198,995)
Total group results from continuing operations			(218,184)
Segment assets	391,257	915,179	1,306,436
Reconciliation of segment assets to group assets:			
Property, plant & equipment			2,834
Total group assets from continuing operations			1,309,270

Segment results earned by each segment without allocation of central administration costs and directors' salaries, share of profits from associates, investment revenue and finance costs, income tax expense, gains or losses of associates and discontinued operations. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

NOTE 5: CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 6: EVENTS SUBSEQUENT TO REPORTING DATE

There were no significant events subsequent to the reporting date.

NOTE 7: FINANCIAL INSTRUMENTS

The Group's financial instruments consist of cash and cash equivalents, trade and other receivable, trade and other payable. These financial instruments are measured at amortised cost, less any provision for non-recovery. The carrying amount of the financial assets and liabilities approximate their fair value.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial report and notes, as set out on pages 16 to 24:
 - a. Comply with Accounting Standards and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. Give a true and fair view of the Group's financial position as at 31 December 2014 and of its performance for the half-year ended on that date.

2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



David Holden

Dated this 13th day of March 2015

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Firestrike Resources Limited

Report on the Condensed Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Firestrike Resources Limited ("the company") which comprises the condensed statement of financial position as at 31 December 2014, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration of the Group comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Firestrike Resources Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
13 March 2015



L Di Giallonardo
Partner