

BENTLEY OFFER FREE FROM DEFEATING CONDITIONS SAVE NO PRESCRIBED OCCURRENCES CONDITION - UPDATE TO SHAREHOLDERS

The Strike independent directors (who are not associated with Bentley), being the Chairman, Mr Malcolm Richmond, Ms Samantha Tough and Mr Matthew Hammond ("Independent Directors") note Bentley's notice of status of defeating conditions lodged with ASIC and ASX yesterday ("Notice").

The Notice states that Bentley has freed its Offer from all conditions except the condition in section 8.7(g) of the Bidder's Statement ("No Prescribed Occurrences"), and that as at the date of the Notice, Bentley was not aware of any event or circumstance having occurred or existing of the type referred to in this condition.

The Bentley Offer will close at **5:00pm (Perth time) on Wednesday 2 September 2015** (unless extended or withdrawn).

As Bentley has lodged the Notice, Bentley can only extend the Offer Period in circumstances where another bid is launched for Strike, however if at any time prior to the close of the Offer Period, Bentley's voting power in Strike exceeds 50%, or Bentley increases the Offer Price, then the Offer Period will be automatically extended for 14 days from the date when this occurs.

It is open to Bentley to free the offer from the No Prescribed Occurrences condition at any time (at which point the Offer would become unconditional), including up to three business days after the end of the Offer Period.

The majority of the Independent Directors of Strike continue to recommend that if you have a short-term view of your investment in Strike, in the absence of a superior proposal, you **ACCEPT** the Bentley Offer to purchase all of your Strike Shares, however, if you have a long-term view of your investment in Strike, the majority of the Independent Directors continue to **MAKE NO RECOMMENDATION** in respect of the Bentley Offer, for the reasons set out in the Target's Statement.

Independent Director Ms Samantha Tough continues to **MAKE NO RECOMMENDATION** in respect of the Bentley Offer, for the reasons set out in the Target's Statement.

-ENDS-

For further information, please contact

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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.