

ASX RELEASE

ASSAY RESULTS CONFIRM HIGH GRADE GOLD.

10 August 2011

Assay results confirm gold at Grants Creek Project and drilling planned.

Firestrike Resources Limited (ASX:FIE) is pleased to announce that soil and rock chip samples collected within the project area of Grants Creek have confirmed the presence of high grade gold (greater than 5g/t).

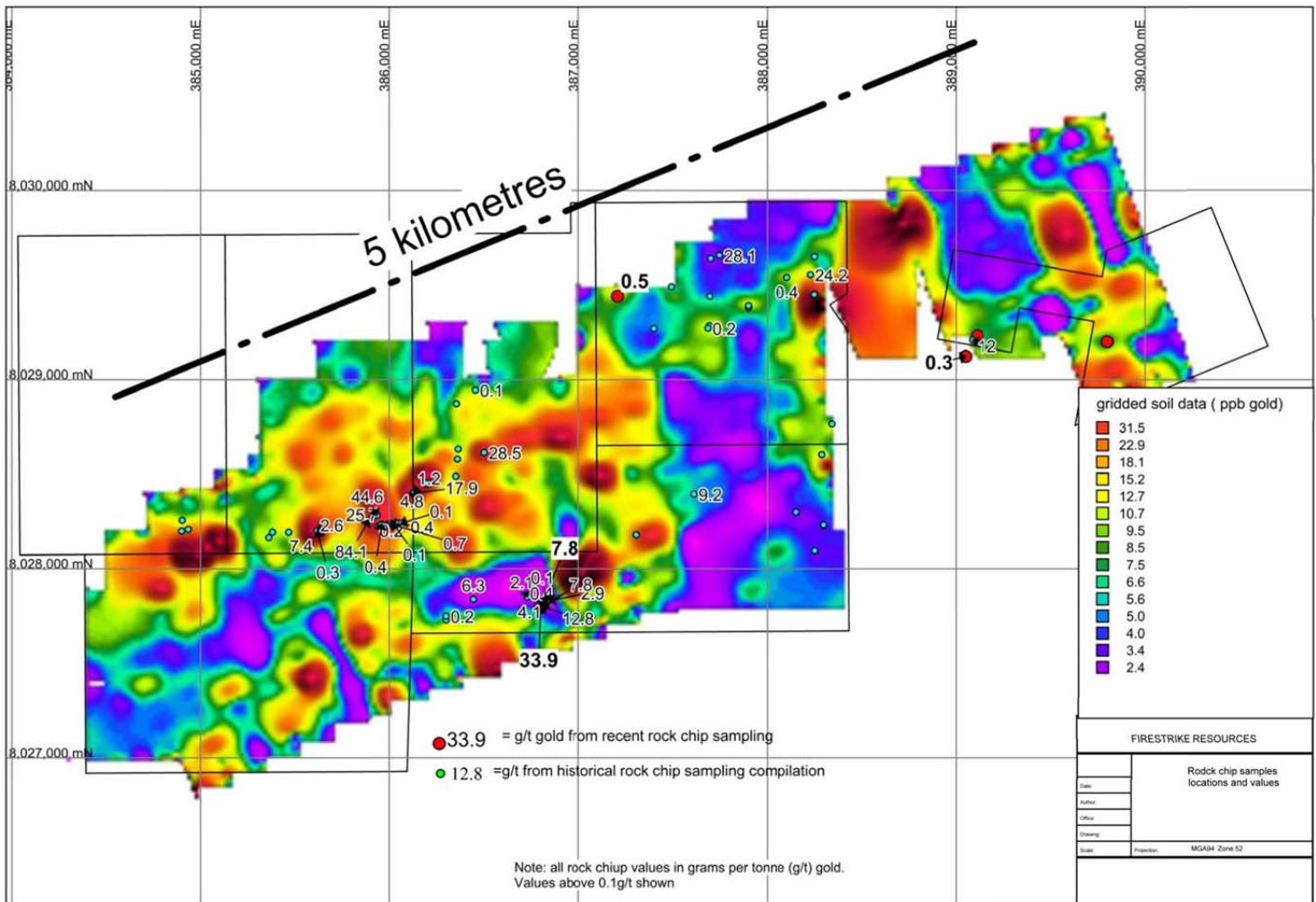
Two, out of the six rock chip samples (ranging from 0.00 to 33.9g/t gold) collected from the Grants Creek project area, were from the Star of Kimberley Prospect. Combined sampling represents approx. 1.5 metres wide interval of vein and wall rock alteration in which 7.8g/t was returned in assay of a sample from the main quartz vein and 33.9g/t from material comprising altered rock on the vein contact to country rock.

In addition 0.46g/t was recorded in a single rock chip from a vein system previously un-sampled, to the north of the main system at Moodys/ Perseverance prospects.

Results confirm both the potential for the known vein systems to contain high grade gold and that the spatial distribution of other parallel vein systems throughout the project area is still open.

35 soil samples also collected peripheral to the historical sampling area support the results of the previous sampling campaigns which had identified a corridor of gold mineralisation above a nominal background of 6 ppb. The corridor runs for over 5 kilometres through the company's leases.

Drilling is proposed and work is underway to follow up on previous explorers and the recent high grade rock chip samples. Currently the company is in the process of completing statutory requirements in preparation for an aircore drilling programme. The company hopes to complete drilling at both the Grants Creek and Angelo projects contemporaneously to minimise mobilisation and ancillary costs.



Note bold large values sampling as below. Smaller values are from historical data.

Rock chip sample table:

SAMPL	Au Ppm	Ag Ppm	As Ppm	Cu Ppm	Mo Ppm	Pb Ppm	Pb-Rp1 %	W Ppm	Zn Ppm	Easting Metres	Northing metres
37233	0.00	X	7	7	1	3		X	7	389800	8029200
37234	0.03	X	9	108	X	15		X	31	389113	8029232
37235	0.26	3.3	33	846	2	465		X	633	389050	8029122
37236	7.80	39.4	19	1107	1	>12161	2.5	X	1009	386798	8027800
37237	33.90	56.6	46	1657	3	>8273	3.62	2	5935	386799	8027798
37239	0.46	2.8	X	40	X	1139		X	86	386034	8035904

Assaying for gold using aqua regia digest with Atomic Absorption finish; assay for other element using aqua regia digest with Optical Emission spectroscopy finish completed at Genalysis Laboratories, Perth WA.

Release Ends



David Holden

Managing Director

The information in the report to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is a Member of The Australian Institute of Mining and Metallurgy, with over 18 years experience in the mining industry. Mr Holden has sufficient experience, as to qualify as a Competent Person as defined in the 2004 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 his information in the form and context in which it appears.

About Firestrike

Firestrike is a Western Australian based mineral exploration company focused on exploring and developing mineral assets.

The core strategy is to actively explore the prospects at Angelo and Grants Creek (Kimberley region Western Australia) and the Elaine Project (Ballart region Victoria) with a view to identifying economic deposits of gold within the concession areas.

The Directors believe that whilst the Company has acquired three projects with strong gold potential, other projects both in Australia and overseas will be considered for either acquisition or joint venture should they have the potential to add value to the Company.