

ASX

ANNOUNCEMENT

4 October 2012

Drilling completed at copper gold porphyry project Utah; assays awaited.

The first phase of reverse circulation drilling has been completed at the Coronado epithermal fissure system in Elephant Canyon, Utah USA.

HIGHLIGHTS

- 19 holes completed for approximately 2,000 metres intersecting both ferruginous fissures within an epithermal system and copper bearing skarn.

Firestrike Resources Limited ("FIE") wishes to announce that the first phase of drilling is now complete with an initial 2,000 metre programme at the Elephant Canyon Project, Utah USA testing the first of over 6 drill targets.

The drilling is at the priority target of the Coronado fissure zone and is following up on gold identified in recent surface samples and numerous historical workings. The company has completed reverse circulation drilling over a zone that is approximately 1.2 kilometres long and 400 metres wide.

To date drilling has encountered numerous ferruginous fissure zones which have been the focus for historical gold and silver mining, and malachite (copper) stained skarn surrounding the Vicksburg granodiorite stock.

The company is now expecting initial assay results over the next 4 - 6 weeks and decisions for further drilling will be made once all results are available.



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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 the Managing Director of the company. Mr Holden is a Chartered Professional Member of The Australian Institute of Mining and Metallurgy, with over 25 years' experience in the mining industry. Mr Holden has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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 RESOURCES LTD

Firestrike is a Western Australian based mineral exploration company. In July 2011, Firestrike Resources Limited listed on the Australian Securities market focused on building its mineral inventory.

The Company has a flagship project in Utah USA exploring for gold and base metals as well as two Kimberley based advanced gold projects at Grants Creek and Angelo near Halls Creek.

Firestrike Resources Limited has 32 million shares on issue.

Firestrike Resources Limited
ACN 149 796 332
ASX: FIE

P: (08) 9476 9209
F: (08) 9381 1122

info@firestrike.com.au
www.firestrike.com.au

Suite 1 Ground Floor
437 Roberts Road
Subiaco WA 6008

