

26 November 2013

Company Announcement Office
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Firestrike secures exciting Copper Ridge Project USA.

Firestrike Resources Limited (FIE) wishes to announce that the Company has secured the Copper Ridge Project, Salt Valley, Utah. This project is 100% owned by the Company and field work has already commenced.

Copper Ridge has;

- Numerous historical small scale copper mines on the property and adjacent to the project area.
- A producing copper mine (80 kilometres to the southeast)
- Significant visible copper mineralisation at surface at a number of the already identified prospect locations.
- Disseminated copper carbonate in sediments in outcrops.
- Exciting initial surface sample results obtained.

As part of a preliminary due diligence of the project, 8 surface samples were collected at Copper Ridge. Samples from the Hoosier mine (Hoosier prospect) reported copper over 1% with;

- **1.87%** copper (LSCC31)
- **8.05%** copper (LSCC32)
- **2.53%** copper (LSCC09)
- **9.31%** copper (LSCC10)
- **2.36%** copper (LSCC11)

and from the Xaz prospect of **1.34%** copper (LSCC12).

A full table of results is included later in this release. The samples were collected at surface and taken from either the dumps surrounding old workings or from outcrop.

This initial result is very encouraging and the Company is now working to continue to define the nature and extent of the mineralisation at surface throughout the Company's claims area. The surface exposure allows the technical team to focus their immediate exploration efforts and consequently increases the likelihood of adding significant value to the project in the short term.

The Company has already confirmed 175 claims in its own right and is in negotiation for the metalliferous mineral rights over the SITLA leases with the SITLA administration. (Refer to the accompanying map).

Currently these leases are in contract to Pinnacle Potash Limited however multiple use of the leases are permissible at the discretion of the SITLA administration.

The Managing Director is current on site and has commenced sampling at the Harrison, Xaz and Mealey prospects including channel sampling, adit sampling and detailed mapping. The exploration work will be completed well before the end of the year with plans for drilling permits to be approved over the US winter in time for drilling to commence early in 2014.

This project is seen to compliment the other recent project acquisition in the Nabberu Basin where similar models for deposition and similar opportunities for significant development of base metals exist.

The Company is also aware of other copper, silver, gold projects in the nearby Moab region and will continue to look for similar low cost project acquisitions that can fast track to advanced exploration in a short time frame. These projects will see the Company's funds spent on actual exploration on the ground rather than vendor payments for acquisitions.

Managing Director Mr. Holden said "Firestrike is rapidly increasing its exploration asset base using highly prospective but low entry-cost projects as the building blocks";

He went on to add

"This new project has potential to develop quickly and is anticipated that it will add significant value to the company in the short term"

About Salt Valley

Formed from a broad anticline structure, Salt valley is 40 kilometres long and 1 kilometre wide, and is located 60 kilometres from the Moab township.

It is crossed by the Interstate Highway I-70 and the Rio Grande Western Railroad. US Highway 183 parallels the southwest flank of the structure.

Geologically the valley is a faulted and partially collapsed anticline with the residual beds of the Paradox formation exposed at surface. This formation is a sedimentary sequence of sandstones, siltstones, limestones 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.

Several small copper and copper/silver mines were active in the Salt Valley anticline on the southwestern limb. These deposits were worked intermittently from the early 1900s to 1930s and are now abandoned.

The Hoosier Mine (within in the SITLA lease) is inferred to be on a fault fissure 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 1979 ¹ of 8% copper.

The Utah Geological and Mineral Survey Report 1979² also refer 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 Whilst a resource was calculated for this operation and “ *a large low grade copper reserve [was] reported to have been drill out*”, as it is not compliant with current JORC code and guidelines, it cannot be quoted.

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

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 approx. 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 SX/EW treatment.

Tale of Assay results from recent surface sampling by Firestrike Resources Limited

All samples processed by Genalysis Laboratories, Maddington Perth using aqua regia digest with Flame Atomic Absorption Spectrometry. Repeat samples (% values) completed using multi acid digest with Inductively coupled Plasma Optical Atomic Emission Spectrometry. X = below detection limit. Au = gold, Ag = silver, Mn = Manganese, Mo = Molybdenum, Pb = lead. V= Vanadium. W= Tungsten, Zn = zinc.

Sample	easting	northing	Au ppm	Ag ppm	Cu %	Mn ppm	Mo ppm	Pb ppm	V ppm	W ppm	Zn ppm	Description
MD02	605,978	4,302,405	0.01	X	0.07	117	X	X	6	X	9	Outcrop sample north of Hoosier prospect
LSCC30	606,591	4,301,877	x	1.7	0.43	255	X	2	22	X	10	Outcrop sample (Hoosier prospect)
LSCC31	606,592	4,301,877	0.01	44.8	1.87	330	19	20	9	X	14	Outcrop sample(Hoosier prospect)
LSCC32	606,591	4,301,878	0.01	43.9	8.05	692	6	24	13	X	51	Mine dump sample (Hoosier prospect)
LSCC12	610,899	4,297,612	x	22.6	1.34	320	16	15	29	X	128	Mine dump sample(Xaz prospect)
LSCC10	606,936	4,301,863	x	214.8	9.31	283	193	47	9	X	12	Mine dump sample (Hoosier Mine)
LSCC11	606,781	4,301,864	0.01	4.5	2.36	1698	27	19	43	X	9551 (Repeat 1.07%)	Mine dump sample. (Hoosier mine)
LSCC09	606,979	4,301,861	x	8.6	2.53	302	X	14	22	x	500	Mine dump sample (Hoosier Mine)

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

Exploration model

The exploration models considered are very similar to those proposed for the Nabberu Basin acquisition recently announced by the Company. Essentially the model is

- epigenetic, replacement stratiform carbonate/sediment-hosted copper deposits as bulk volume deposition.
- copper mineralisation hosted within faults zones (conduits for the fluids) in brecciated or structural prepared, dilatant positions.

Multiple fluids related to basin dewatering are considered important as they would both prepare the host sediments for mineralisation and then subsequently precipitate base metal sulphides. Major faults or fractures may have acted as conduits for any fluid flow and related base metal mineralisation in the project area. This fluid flow would be further enhanced by the collapsing anticlinal structure.

Salt Valley. Looking south. Claims are on the hills on the right hand side of photo.



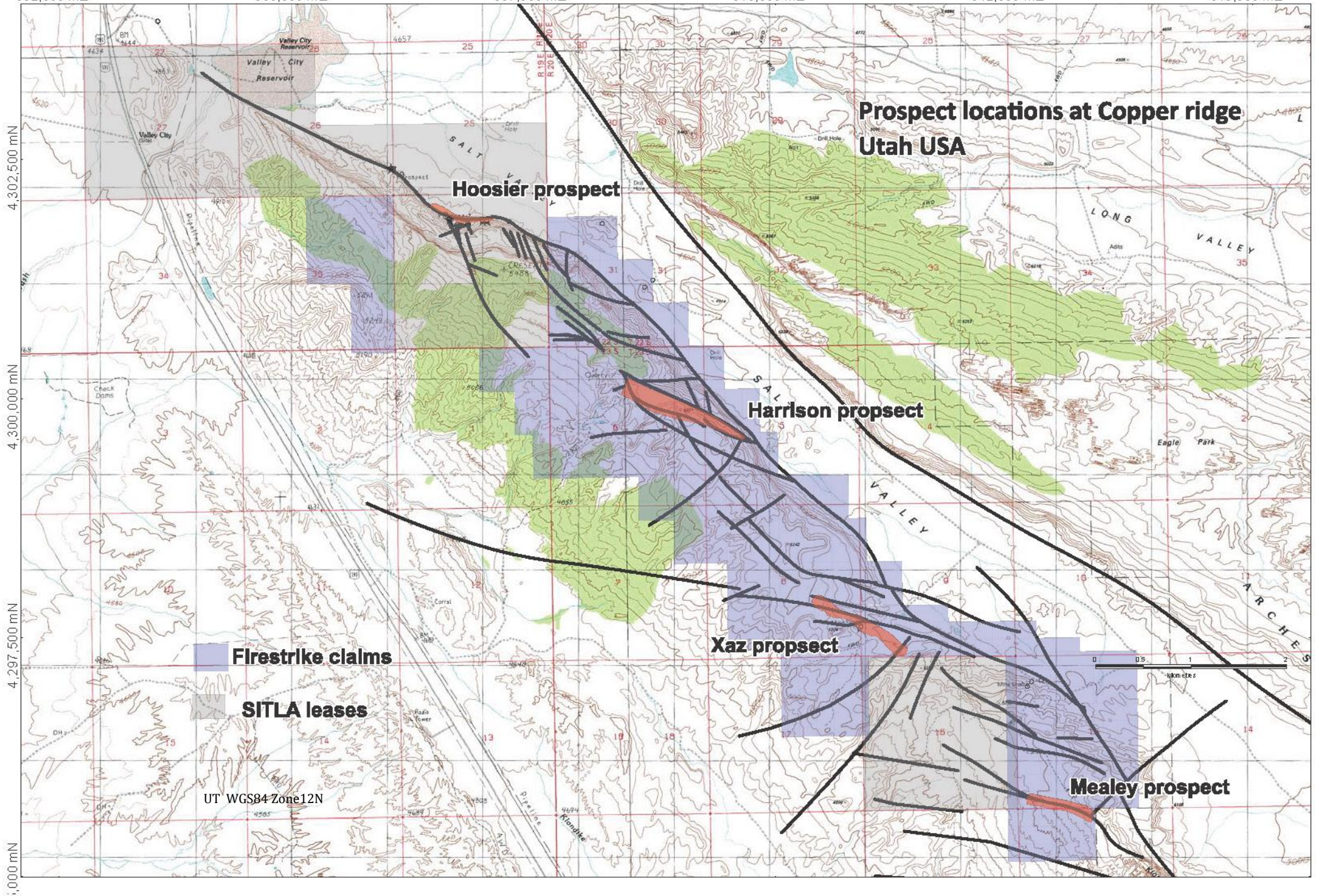
The information in this announcement to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is the Managing Director of the Company and is a Member of The Australian Institute of Mining and Metallurgy, with over 25 years'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

About Firestrike

Firestrike is a Western Australian based mineral exploration company. In July 2011, Firestrike Resources Limited listed on the Australian Securities Exchange, focused on building its inventory of mineral assets. The Company is actively pursued projects or opportunities that could see significant value added through well managed exploration.

Firestrike Resources Limited has 32 million shares on issue.

602,500 mE 605,000 mE 607,500 mE 610,000 mE 612,500 mE 615,000 mE



Prospect locations at Copper ridge Utah USA

Hoosier prospect

Harrison prospect

Xaz prospect

Mealey prospect

Firestrike claims

SITLA leases

UT WGS84 Zone12N

