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5 February 2013

Widespread high grade silver, lead and zinc along with elevated copper and gold discovered at surface.

Results of regional surface sampling and prospecting identifies additional high grade silver, lead and zinc alongside broad zones of copper mineralisation with associated gold at the Company's Elephant Canyon project in Utah.

HIGHLIGHTS

- Copper and gold continues to be identified in skarn with peak assay of **1.76% Cu** and **1.9 g/t Au** reported from sampling at the Lucky Boy prospect and **5.27% Cu** west of Lucky Boy.
- Significant silver assays received at several prospect areas indicating a maximum value of **1,560 g/t Ag** (50 oz/t) from grab mullock/dump sample at Silver Gulch prospect.
- Significant assays from grab mullock/dump samples collected from numerous old workings along Silver Bear mineralised trend return peak values of **3.3 g/t Au, 17.9 % Zn, 9.5% Pb and 427 g/t Ag**.
- Several 'rock chip' channel samples at the Silver Bear Prospect returns:
 - **1 metre @ 11.3% Pb, 2.18% Zn 0.70% Cu and 630 g/t Ag.**
 - **2 metres @ 24.3 % Zn, 1.6% Pb, 0.4% Cu**
 - **1 metre @ 9.2% Zn, 2.2% Pb, 0.15% Cu and 48.3 g/t Ag**
 - **1 metre @ 3.5% Zn, 2.6 % Pb and 54.5 g/t Ag**
 - **1.2 metres @ 2.86 % Zn, 1.85% Pb , 0.2 % Cu and 131 g/t Ag**
 -
- Significant assays from grab mullock/dump samples collected from old workings at Moccasin Prospect return peak values of **7.2 g/t Au and 110 g/t Ag**.



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- Similarities in metals grades and widths with the high grade Keno Hill deposit, Yukon Province Canada. (Alexco Resource Corp. TSX: ASR)

(indicated resources of 1 Mt at 332 g/t Ag 0.3 g/t Au 1.4% Pb 6.7% Zn and indicated resources of 4.4Mt at 277 g/t Ag 0.3 g/t Au 1.6% Pb and 3.9% Zn. Source: www.alexcoresources.com)

- Mullock samples from Captain Jack West return peak Ag to **248 g/t**.
- Company is looking to complete 2,000 metres reverse circulation drilling in 2013 testing the most prospective of the recently sampled prospects.

Firestrike Resources Limited ("FIE") is pleased to announce that results from 241 channel and surface rock samples collected to aid in the understanding of regional controls to the mineralised system at Elephant Canyon, has highlighted extensive silver, lead, zinc as well as copper and gold mineralisation throughout the property – far more widespread than previously anticipated.

In December 2012, the company completed further surface sampling and prospecting at the Elephant Canyon Project in Utah to define the regional controls and characteristics of mineralised zones following on from recent drilling undertaken. A total of 241 samples (ECR001-241) were collected as continuous 'rock chip' channel samples, mineralised samples in outcrop derived from the existing workings or mullock /dump samples found in the area. The results have confirmed that elevated gold and copper continues to be associated with mineralised skarn as identified at several prospects including Lucky Boy and Lucky Boy North. More notably the sampling has highlighted abundant high grade silver fissure zones with associated lead and zinc particularly in the north of the current claims area at Silver Gulch, Silver Bear and Moccasin.

Field observations concurrent with the sampling has identified mineralisation in three broad styles:

- Skarn-related mineralisation: Visible malachite +/- azurite as fracture fill and disseminations was seen in the skarn at several localities, often in association with steeply dipping structures and also notably associated with the highly magnetic skarn proximal to the limestone contact.

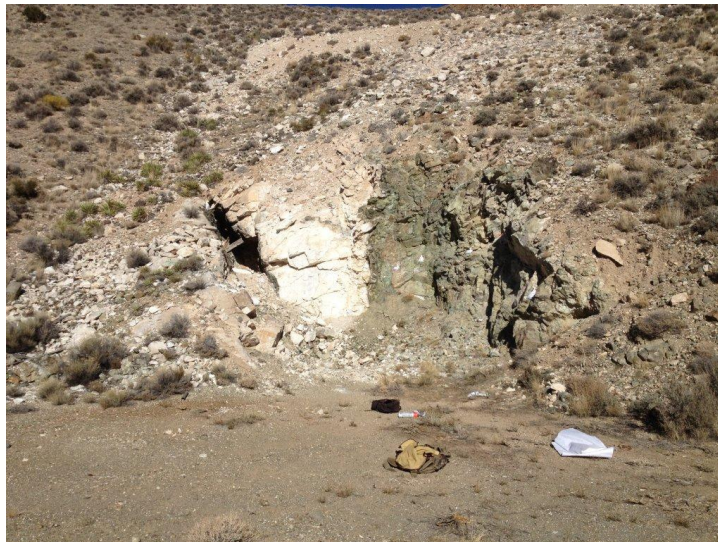


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Lucky Boy North Prospect – Channel Sampling, 3m @ 1.3% Cu, 50.8 g/t Ag (ECR003-004) within broader 5m @ 0.7% Cu interval. Note visible malachite.



Lucky Boy Prospect – Overview (looking ~ northeast) of channel sampling traverse across skarn-marble contact. 4m @ 0.98% Cu, 0.88 g/t Au returned from channel sampling east of marble contact in skarn.

- Siliceous and ferruginous vein systems which are considered to be fault controlled and may be associated with lithological contacts (though in the case of the Coronado trend simply structurally controlled). Veins located at prospects such as Captain Jack show epithermal textures over several hundred metres of strike.



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Captain Jack Prospect- ECR 165 (0.99 g/t Au in ferruginous quartz veins)

- Siliceous, ferruginised and bleached vein-fissure fill systems that appear fault controlled and are associated with lithological contacts. This style is interpreted to be distal to the intrusive porphyry system. Mineralisation may be described as generally ferruginous quartz (+/- carbonate) vein fill material with some bleaching and manganese-staining. Fine grained pitting after possible sulphides in weathered examples is observable. Minerals including malachite, azurite, sphalerite, Lead oxide minerals and siderite were also noted in some samples at Silver Bear, Moccasin and Captain Jack West prospects. Mineralisation has been traced for over 600 metres at Silver Bear and is considered open along strike.



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Silver Bear Prospect- Grab Sample from Mullock/Dump material & old headframe in northern part of prospect area. ECR189 – 14.6% Zn, 427 g/t Ag, 3.8% Pb, 0.4% Cu, 0.3 g/t Au

A summary table of results below records the samples by prospect location with sample locations shown on the accompanying maps.

PROSPECT NAME	MINERALISATION STYLE	SAMPLE NUMBERS	BREIF DESCRIPTION	SUMMARY OF ASSAY RESULTS
Lucky Boy Nth	Skarn	ECR001-006	6m channel sampling across outcrop, 1m intervals	Average Cu .61% max value 1.76% Cu ; Average Ag of 20 g/t with max value 58.4 g/t. Pb and Zn below limit* 2m @ 1.3% Cu, 50.8 g/t Ag, 0.23 g/t Au (ECR003-004)
Lucky Boy Nth	Skarn	ECR007-009	Grab-Mullock	Max Cu 0.32% average Cu 0.12%; Au, Ag Pb and Zn below limit*
Lucky Boy	Skarn	ECR010-018	9 metre channel sampling across outcrop, 1m intervals	Average Cu 0.81% max value 2.0% Cu and average Au of 0.55 g/t with max 1.9 g/t Au; Pb, Zn and Ag below limit* 4m @ 0.98% Cu, 0.88 g/t Au (3-6m, ECR13-16) 2m @ 1.5% Cu, 0.45 g/t Au (0-2m, ECR10-12)
Incan	Skarn	ECR026-064,	Various channel sampling traverses, 1m intervals	Average value of 0.19% Cu with max value of 2.84% Cu ; average value Au of 0.37 g/t with max value of 2.6 g/t Au ; Average Zn 0.10% with max value 1.37%; Pb and Ag below limit*
Incan	Skarn	ECR065	Grab-Mullock	2.63% Cu 0.84 g/t Au. Pb, Zn and Ag below limit*
Incan	Skarn	ECR066-079,	Various channel sampling traverses, 1m intervals	Au, Cu, Pb, Zn ,Ag below limits*
Incan	Skarn	ECR0087-089	Various channel sampling traverses, 1m intervals	Au, Cu, Pb, Zn ,Ag below limits*
Incan	Skarn	ECR080-086	Grab-outcrop	Average Cu 0.27% max value 1.54% Cu ; average Au of 0.14 g/t with max value 0.65 g/t Au; Pb Zn and Ag below limit*

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Humbolt	Limestone/Marble/Skarn	ECR090-114	Various channel sampling traverses, 1m intervals	Au Cu Pb and Ag. below limit*. Zn average value of 1.96% and max value 11.8% Zn
Snake Charmer	Granitoid-Skarn	ECR115-130	Channel Sampling traverse, 1 to 2m intervals	Au Cu Pb Zn Ag below limit*
Silver Bear	Altered/Mineralised sediment	ECR189-229, 240-241 (excl ECR 192, 193, 195 – 197, 208-210, 221, 222, 225, 226)	Grab samples from outcrop & mullock/dump	Au average below limit* with two values of 3.3 g/t & 1.3 g/t Au . Average Pb value of 2.9% with a max value of 9.5% Pb ; average Zn value of 5.0% with max value 17.5% Zn Average Cu value 0.16% max value 0.59%: average Ag value of 112 g/t with a max value of 427 g/t
Silver Bear	Altered/Mineralised sediment	ECR192 -193	Channel sampling across adit- outcrop 1m intervals	Ag and Au below limit*. Average Pb value of 1.62% with a max value of 1.63%; average Zn value of 24.3% with max value 29.9% Zn ; Average Cu value 0.42% max value 0.58% 2m @ 24.3% Zn, 1.62% Pb, 0.42% Cu
Silver Bear	Altered/Mineralised sediment	ECR 195 -197	Channel sampling across adit , 1m to 1.5m intervals (total 3.5m)	Average value of 0.25% Cu with max 0.70%; average Pb value of 4.0% with max value 11.3% Pb ; average 0.82% Zn with max 2.18%; Average Ag of 222 g/t with max 630 g/t Ag . Au below limit*. 1m @ 11.3% Pb, 2.18 % Zn, 630 g/t Ag, 0.7% Cu (ECR195)
Silver Bear	Altered/Mineralised sediment	ECR221	1m channel sample across outcrop in shallow pit	1m @ 9.2 % Zn, 2.2 % Pb, 48.3 g/t Ag Cu 0.15%, Au below limit*
Silver Bear	Altered/Mineralised sediment	ECR222	1m channel sample across outcrop in shallow pit	1m @ 3.5% Zn, 2.6 % Pb, 54.4 g/t Ag Au and Cu below limit*
Silver Bear	Altered/Mineralised sediment	ECR225	1.2m channel sample in outcrop in shallow pit	1.2m @ 2.8% Zn, 1.8% Pb & 131 g/t Ag
Moccassin	Altered/Mineralised sediment	ECR203-207	Grab-Mullock	Peak Au to 7.2 g/t & 110 g/t Ag
Capt. Jack	Ferruginised/epithelial veining in sediment	ECR146-170	Grab-outcrop	Au to 0.99 g/t (ECR165), min below limit. Cu, Pb, Zn, Ag below limit*, Single grab sample ERC153 0.15% Cu, 5.16% Pb 8.9% Zn 68 g/t Ag
Capt. Jack West	Ferruginised & bleached sediment	ECR171-181	Grab-outcrop	Au Cu Pb and Zn below limit* Peak Ag 248 g/t (ECR175) , min below limit
Silver Gulch	Gossanous fault zone in sediment	ECR230-232	Grab-Mullock	Au and Cu below limit*. Pb average value 3.7% with a max value 8.2%; Zn average value 4.6% max 5.3%; Ag average value 786 g/t Ag with a max value 1,560 g/t Ag
Springsteen	Skarn	ECR182-188	Channel and grab-outcrop	Au Cu Pb Zn and Ag below limit*
Regional	Skarn	ECR020-025	Grab- Mullock samples W of Lucky Boy	Average Au 0.46g/t Au Max value 1.31 g/t; average Cu value of 2.2%Cu Max value 5.27%Cu
Regional	Ferruginised & bleached sediment	ECR131-132,134-135	South of Snake Charmer- grab	Au and Cu below limit*
Regional	Ferruginised sediment	ECR136-139	Western boundary of project-grab from mullock	Average Au value of 0.23g/t with a max 0.78g/t; Cu below limit*; Zn with an average value of 0.11% and max .42%; Pb with a maximum of 2.1%, min below limit and average of 0.7%., Ag max of 95 g/t, min of 18 g/t and average of 68 g/t Ag.
Regional	Silicified/bleached(?) sediment	ECR140-145	Channel sampling and grab samples on Southern hills area	Au Cu Pb, Zn and Ag below limit*
Regional	Ferruginised sediment	ECR233	1.5m Channel- north of Silver Gulch in shallow pit	1.5m @ 32.7 g/t Ag, 0.2% Pb, 0.1 % Zn Au and Cu below limit *

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Table Notes:

*= "below limit" is below 0.1 g/t Au, 0.1% Cu, Pb 0.1% , Zn 0.1% 10 g/t Ag with max value as up to a 1.5m metre sample interval in the case of a channel sample or a single grab sample value in the case of mullock/dump/outcrop sample.

Au = gold, Ag = silver, Cu = copper, Pb = lead, Zn = zinc. 1 g/t = 1ppm, 1ppb = 0.001ppm 1% = 10,000ppm.

Samples collected as a channel samples or grab samples taken from outcrop or float/dump material. Sample preparation was completed by SGS in Elko, Nevada where the samples were dried, crushing and pulverised to 750 micron particle size before being split and sent to SGS analytical Laboratories in Vancouver, Canada. Gold was determined using fire assay technique whilst the other elements were determined using total acid digest with analysis through ICP/MS. Lower detection limit was Au 0.1 ppb, Cu 1 ppm, Ag 0.02 ppm, Pb 2 ppm, Zn 2 ppm.

Sample locations recorded with handheld GPS, UTM WGS 84 Zone 12.

The area of the current claims encompasses a number of historical mines and waste dumps active from the late 1800's to the late 1960's. Subsequent exploration and production was hampered by lower commodity prices and a lack of consolidated mining claims. With a strong metals price and the Company's ability to consolidate claims, the project has become a viable exploration proposition.

Nearby the former Western Utah Copper Corporation initially commenced operations in 2008 running for approximately 18 months. Recently the property has changed owners and is looking to re-establish production in the coming months. Current resources reported at the mine include existing proven, indicated and inferred categories and the current owners report over 600,000 pounds of copper alone. As this mill is approximately 10 kilometres from the existing patents and claims owned by the Joint Venture, synergies exist with this infrastructure.



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The Elephant Canyon Project is also adjacent to a main highway and the Union Pacific railway with heavy load handling facilities at Milford some 6 kilometres from the mineral claims area.

The company is progressing plans to commence RC drilling at priority prospect areas within the project to continue to quantify the extensive metal anomalism seen at surface in a number of these locations. The project is still considered to be part of a larger system associated with porphyry intrusives and associated base and precious metals mineralisation.

Further work on the results is ongoing and the outcomes of this work will greatly assist in determining future drill hole locations.

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 inventory of mineral resources.

The Company has a flag ship 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 33 million shares on issue.



