



QUARTERLY REPORT

JUNE 2013

HIGHLIGHTS

The Company;

- Further reductions in overheads and costs.
- Company re-focused on its Australian based projects and withdraws from Elephant Canyon JV and Christina (Argentina) negotiations.

OPERATIONAL

Given the changing fiscal climate for junior resource companies, the Directors have reviewed the Company's operations and have implemented measures to reduce the Company's outgoings. Significantly the Company has withdrawn from its Elephant Canyon operating Joint Venture and terminated negotiations for an additional Joint Venture. Both measures will dramatically reduce the ongoing financial liabilities of the Company.

The Joint Venture milestones were based upon either significant annual payments or reaching major exploration targets, both requiring capital raisings in the short to medium term. Given the difficult capital markets, the Directors felt that the interests of existing shareholders would be better served through conserving cash rather than completing a heavily dilutive capital raising to fund exploration on the two Joint Ventures.

The Company only has 32,000,000 shares on issue and all options have been cancelled.

The Directors are now focused on managing and exploring the Western Australian projects 100% owned by the Company and considers it possible to add value to these projects whilst still reducing overall exploration expenditure.

Grants Creek Project P80/1576, 1577, 1578, 1579, 1580, 1582, 1760. (100% Firestrike Resources Limited)

The Company is currently working on developing forward work programmes given that the project has produced significant gold values in both surface sampling and historical drilling (see figure 1 over page). There exists an opportunity to identify more high grade gold at a number of prospects within the tenement area through continued field work and geological mapping. This work is ongoing and the Company is working to finalise access with the Traditional Owners of the area, before embarking on any follow up exploration.

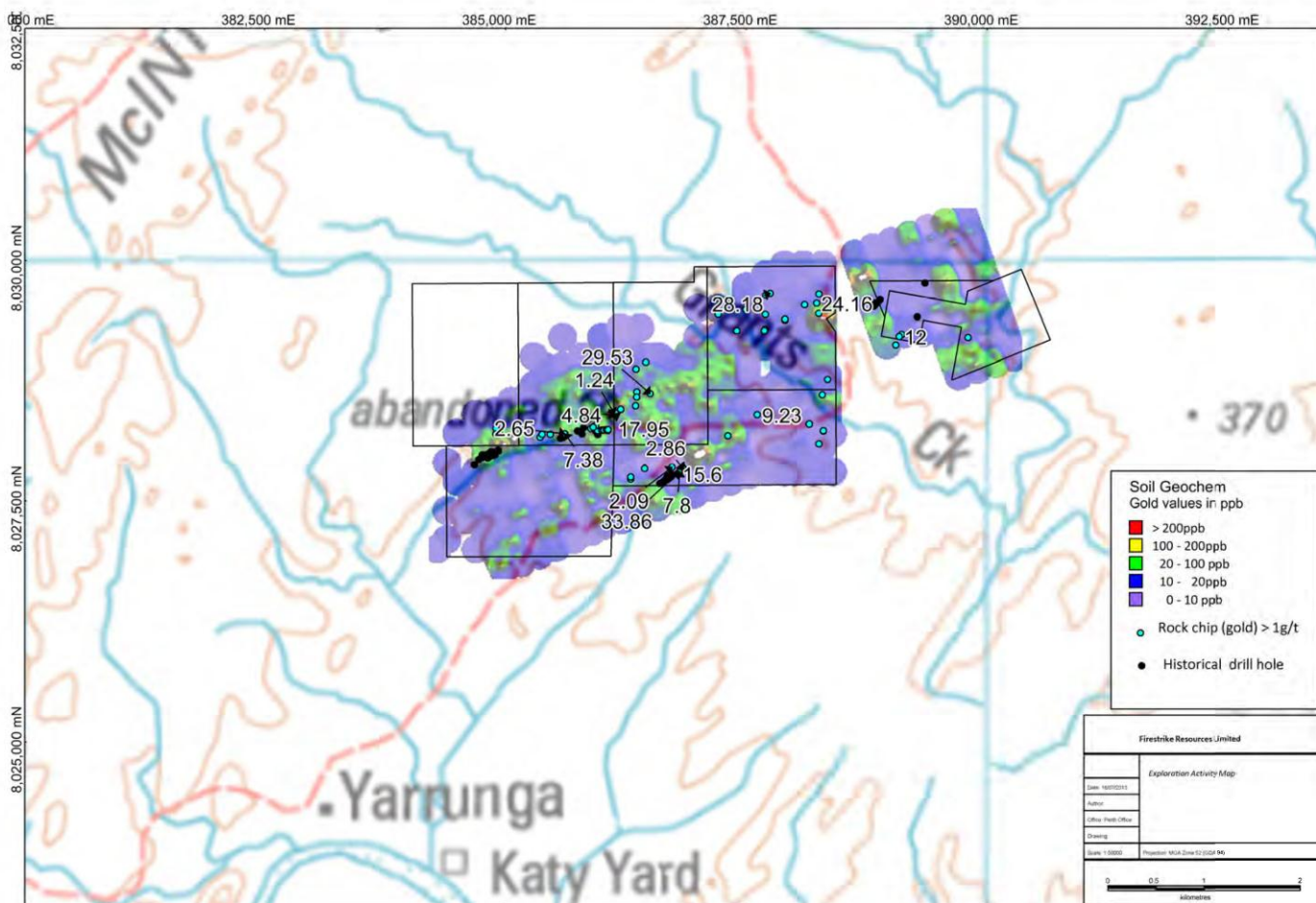


Figure 1. Grants Creek Project. Contoured soil geochemistry overlain with historical rock chip results and drill hole locations (data previously reported in prospectus 2011)

Angelo Project, Halls Creek E80/2707 (100% Firestrike Resources Limited)

In conjunction with the ongoing work for Grants Creek, the Angelo Project has suitable targets requiring first phase RAB/Aircore drilling, and this may be possible once all Heritage issues are successfully resolved. Given the renewed interest in the area with the drilling success by Cazaly Resources Limited (ASX:CAZ) at Mt Angelo North and plans by Bulletin Resources Limited (ASX:BNR) to recommence mining at Nicholson's Find, Firestrike are looking to implement a work programme to further evaluate the broad soil anomalies and follow up on the previous drilling which identified gold near surface.

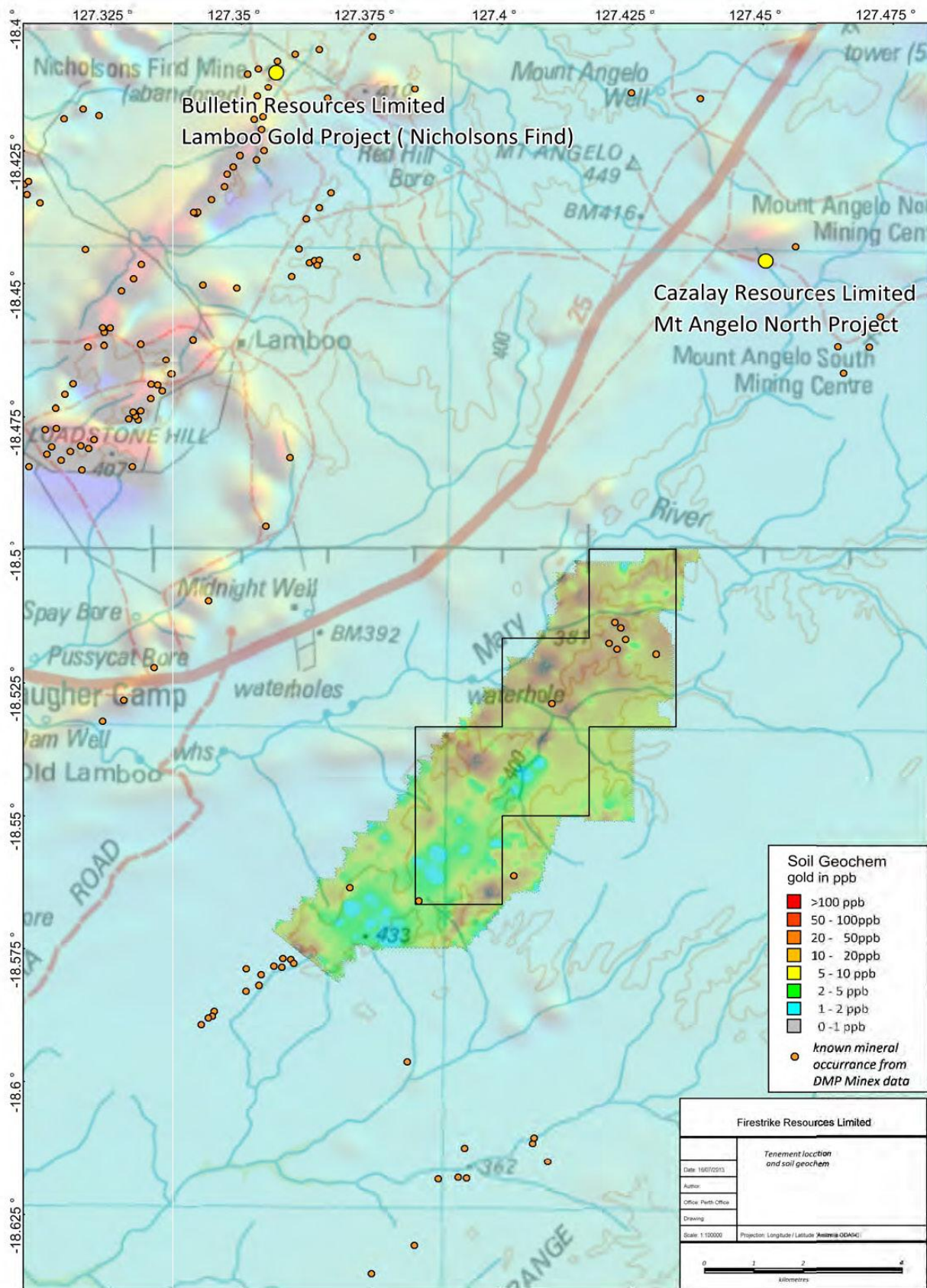


Figure 2. Angelo project, soil geochemistry and other operators in the area.

Elephant Canyon Gold Copper Project. (JV with Escalante Star LLC in which Firestrike Resources Limited can earn up to 80%).

To meet with its current strategic direction, the Company has withdrawn from the Elephant Canyon JV. After careful consideration, it was decided that given the current market conditions, the Company may not be in a suitable position to meet the required milestones over the next 24 months. The project has good technical prospects, however with the inability to be able to raise sufficient capital it is unlikely that the Company will be able to successfully fund the level of exploration required to advance the project to any significant level.

Christina Gold Project (Conditional letter of intent for a JV with Hugo Chirino in which Firestrike Resources Limited can earn up to 85%).

The Company has withdrawn from negotiations to enter into Joint Venture on this project in an effort to reduce ongoing financial commitments.

OTHER ACTIVITIES

The board has been actively involved in reviewing and appraising other global resource projects presented to the Company that were considered to offer the opportunity to grow shareholder wealth.

Disclaimer

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 and a member of the Australian Institute of Geoscientists with over 25 years' experience in the resources 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.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Firestrike Resources Limited

ABN

84 149 796 332

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration & evaluation	(81)	(1,132)
(b) development	-	-
(c) production	-	-
(d) administration	(65)	(381)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	8	53
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - tenement rehabilitation bond (refundable)	-	(44)
Net Operating Cash Flows	(138)	(1,504)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other - (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(138)	(1,504)

1.13	Total operating and investing cash flows (brought forward)	(138)	(1,504)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital Raising costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(138)	(1,504)
1.20	Cash at beginning of quarter/year to date	943	2,309
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	805	805

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.2 Aggregate amount of payments to the parties included in item 1.2	53
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	
Consulting fees and salaries	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not Applicable

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	110
4.2	Development	-
4.3	Production	-
4.4	Administration	70
Total		180

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	48	59
5.2	Deposits at call	757	884
5.3	Bank overdraft		
5.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		805	943

Changes in interests in mining tenements

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed		
6.2	Interests in mining tenements acquired or increased		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	32,000,000	22,400,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/Cancelled during quarter	9,500,000 9,500,000		25 cents 50 cents	31 December 2015 31 December 2015
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 23/07/2013
Print name: Paul Lloyd

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.