

## ASX ANNOUNCEMENT

25 February 2014

### Further exploration activity continues at Copper Ridge

The Company wishes to announce that further exploration activities have already commenced at their Copper ridge project, Utah USA for 2014. This work is to follow up on the previous copper results released to the market 5 February 2014, and will include continuing extensive systematic surface sampling as well as preliminary metallurgical test work and drill site permitting to allow drilling to commence at the prospects in the near future.

Work will be on all three prospects identified to date with a preferred emphasis on the Harrison Prospect.

As mentioned in the December quarterly 2013, the company is aware that historical mining did take place at the Harrison prospect in the early 1970's. This is taken from an independent Geological report and is supported by the presence of abandoned plant and equipment still remaining on site.

Available in the public domain, this historical estimate of the heap leach copper project was reported by Harry W Merrell and the staff of the Utah Geological and Mineral Survey in their Mineral Resource Inventory of the Paradox Salt Basin Utah and Colorado; Report of Investigation by Utah Geological and Mineral Survey No 143 dated 1979. The report was prepared for the Battelle Project Management Division Office of Nuclear Waste isolation.

The report states;

*"In the early 1970's a copper leach operation was begun on the disseminated copper ore of the Morrison Formation found on the southwest flank of the Salt Valley anticline. About 21,000 tons of ore were mined before the operation was shut down because of inefficiencies. Eight to 10 million tonnes of low grade copper ore was reportedly blocked out for this operation ( Gail Tibbetts oral communication 1979)"*

This quote (excluding the tonnes and grade) was summarized by the company and previously released to the market to ensure that shareholders were aware that mining had taken place historically at the prospect now known as the Harrison Prospect. It was intended to give shareholders a frame of reference for the nature and extent of the previous mining activities. This historical estimate is NOT in accordance with JORC code and guidelines and is discussed herein in accordance with Listing rules 5.10, 5.11, 5.12, 5.13 and 5.14.

It is important for shareholders to realize that this historical estimate does not infer in any way that Firestrike is able to commercialise the project at this point in time and that further work is required to verify and validate all or any of the historical estimate offered. The Company will not use this estimate as it stands for any economic analysis or evaluation.

As no exploration activity compliance or reporting requirement exists in Utah and poor record keeping is common, it is unlikely that original documentation pertaining to the estimate will be discovered. Consequently verification of the estimate will come from future exploration including ( but not limited to) twinning existing drill holes; additional drilling; further surface mapping and sampling all in accordance with best practices for resource estimation work as outlined in the JORC code and guidelines 2012.

The Company wishes to make it clear that it is uncertain that following evaluation and/or further exploration work that the historical estimate will be able to be reported as a mineral resource or ore reserve in accordance with the JORC code in the future.

A number of shafts, pits, adits and excavations also exist at the Xaz and Mealey prospects; however no mineral resources or historical estimates are reported for these prospects.

The company is following an exploration strategy that is intended to look to improve the geological and technical information with a view to developing sufficient data so as to be able to quantify the nature and extent of mineralisation at these prospects over time.

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 2012 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**

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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 and 13.3 million options on issue.