

FIRESTRIKE RESOURCES LTD
ACN 149 796 332

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of one (1) Share for every two (2) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.02 per Share to raise up to \$320,000.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Roger Steinepreis
Chairman

David Holden
Managing Director

Paul Lloyd
Non Executive Director

Company Secretary

Paul Lloyd

Registered Office

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Suite 1
437 Roberts Road
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Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

Lodgement of Prospectus with the ASIC	12 May 2014
Lodgement of Prospectus & Appendix 3B with ASX	12 May 2014
Notice sent to Optionholders	12 May 2014
Notice sent to Shareholders	14 May 2014
Ex date	15 May 2014
Record Date for determining Entitlements	19 May 2014
Prospectus sent to Shareholders & Company announces that this has occurred	22 May 2014
Last day to extend Offer Closing Date	28 May 2014
Closing Date*	2 June 2014
Securities quoted on a deferred settlement basis	3 June 2014
ASX notified of under subscriptions	5 June 2014
Issue Date	10 June 2014

* The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

3. IMPORTANT NOTES

This Prospectus is dated 12 May 2014 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.1 Risk factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in section 7 of this Prospectus and summarised below. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

Risk	Description	Reference in Prospectus
Exploration Costs	By their nature, exploration costs are based on certain estimates and assumptions with respect to method and timing and are subject to significant uncertainties. Accordingly, the actual costs may materially differ from these estimates and assumptions. The Company can give no assurance that these estimates and assumptions will be realised in practice and may materially and adversely affect the Company's viability.	Clause 7.2(a)

Risk	Description	Reference in Prospectus
Exploration Success	Potential investors should be aware that mineral exploration and development are high-risk undertakings. The Company can give no assurance that exploration of the Tenements will result in a discovery or that, if an ore deposit is identified, that it will be economically exploited.	Clause 7.2(b)
Operating Risks	The operations of the Company may be affected by various factors, for example, failure to achieve predicted grades in exploration or mining, operational and technical difficulties encountered in mining and mechanical failures. No assurances can be given that commercial viability will be achieved.	Clause 7.2(c)
Resource Estimates	Resource estimates are not precise and involve expressions of judgment based on knowledge, experience and industry practice. The Company may have to adjust resource estimates and feasibility studies may have to be altered. This may adversely affect the Company's financial projections.	Clause 7.2(d)
Commodity Price Volatility and Exchange Rate Risks	Copper prices are affected by numerous factors and events that are beyond the control of the Company. International prices of various commodities are denominated in US dollars, whereas the income and expenditure of the Company are and will be taken into account in Australia currency exposing the Company to fluctuations and volatility of the rate of exchange.	Clause 7.2(e)
Sovereign Risk	The Company cannot guarantee that a change in Government, legislation or policy will not affect its operations in Utah.	Clause 7.2(f)
Currency Risk	Changes in foreign currency or investment rules may have a significant impact on the Company's operations	Clause 7.2(g)
Operational and Technical Risks	The current and future operations of the Company may be affected by numerous operational and technical risks, for example, geological conditions, seasonal weather patterns, alterations to exploration programs, unanticipated operation and technical difficulties and electrical and mechanical failure.	Clause 7.3(a)
Status of Tenements and Tenement Title	The Company cannot guarantee that granted licences will be renewed beyond their expiry date. There is a risk that if licences are not renewed, the Company's interest in its projects may be relinquished.	Clause 7.3(b) and 7.3(c)
Native Title – Australia	The Company must comply with Aboriginal heritage legislation requirements. The ability of the Company to gain access to its tenements may be affected by any native title rights that may exist.	Clause 7.3(d)

Risk	Description	Reference in Prospectus
Environmental Risks	Future legislation and regulations governing production may impose significant environmental obligations on the Company. The Company may require approval from relevant authorities before undertaking activities and the cost of complying with environmental obligations may economically impact the Company.	Clause 7.3(e)

3.2 Director's Interest in Securities

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Entitlement (Shares)
Roger Steinepreis ¹	2,950,000	1,475,000	1,475,000
David Holden ²	2,585,000	1,292,500	1,292,500
Paul Lloyd ³	2,500,000	1,250,000	1,250,000

Notes:

¹ 2,500,000 shares (1,250,000 options) held by Ranchland Holdings Pty Ltd (ACN 060696639) as trustee for the RC Steinepreis Family Trust No.1, a company controlled by Mr Steinepreis; 200,000 shares (100,000 options) as trustee for the RC Steinepreis Family Trust No.2; 125,000 shares (62,500 options) by Workpower Pty Ltd, a company controlled by Mr Steinepreis; 125,000 shares (62,500 options) held by Jacqueline Steinepreis, spouse of Mr Steinepreis.

² 2,500,000 shares (1,250,000 options) held by Shackleton Capital Pty Ltd (ACN 118 041 366) as trustee for the Shackleton Capital Trust a company controlled by Mr Holden; 85,000 shares (42,500 options) as trustee for the Corvus Super Fund.

³ 2,500,00 shares (1,250,000 options) held by Coral Brook Pty Ltd (ACN 076 819 264) as trustee for the Lloyd Super Fund, a company controlled by Mr Lloyd.

3.3 Details of substantial holders

Based on publicly available information as at 9 May 2014, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Ranchland Holdings Pty Ltd	2,950,000	9.22%
Shackleton Capital Pty Ltd	2,585,000	8.08%
Coral Brook Pty Ltd	2,500,000	7.81%
Pacrim Energy Limited	2,000,000	6.25%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

3.4 Partial Underwriting

The Offer is partially underwritten by Workpower Pty Ltd, a related party associated with a Director, Roger Steinepreis (**Underwriter**) to a maximum amount of \$200,000 but subject to the control provision referred to in Section 4.7. Please refer to Section 8.3 for details regarding the terms of the Underwriting Agreement.

3.5 Effect on control of the Company

The Underwriter is presently a Shareholder and holds 125,000 Shares in the Company. Associates of the Underwriter are also Shareholders and in total, together with the Underwriter's direct holding, have a relevant interest in 2,950,000 Shares (a voting power of 9.61%) as at the date of the Prospectus.

It is an express term of the Underwriting Agreement that the Underwriter or any other party who the Underwriter may introduce will not in their own right have voting power in excess of 20% after the issue of the Underwritten Securities.

If the participation of existing Shareholders in the Offer is such that the allocation of the Underwritten Securities would have caused the Underwriter's voting power in the Company to exceed 20%, then the Underwriter will use its best efforts to allocate a portion of the Underwritten Securities to other unrelated parties so that the voting power in the Underwriter will not exceed 20% to enable all the Underwritten Securities to be issued.

Therefore, if the Underwriter is required to subscribe for the Shortfall under the Offer, the Underwriter will not obtain control of the Company.

The Underwriter's present relevant interest and changes under several scenarios are set out in the table below and are based on the assumption that the Underwriter takes up its full entitlement under each scenario.

Event	Shares held by Underwriter and Associates	Maximum Shares subscribed by Underwriter under Underwriting Agreement	Total Held	Voting power of Underwriter	Maximum Number of Shares subscribed by unrelated third parties introduced by the Underwriter	Maximum Voting power of unrelated third parties introduced by the Underwriter
Date of Prospectus	2,950,000	n/a	2,950,000	9.61%	n/a	
Completion of Entitlement Issue						
Fully subscribed	4,425,000	Nil	4,425,000	9.61%	Nil	
75% subscribed by other Shareholders	4,425,000	4,000,000	8,425,000	17.55%	Nil	Nil
50% subscribed	4,425,000	5,174,999	9,599,999	19.99%	2,825,001	5.89%
25% subscribed	4,425,000	5,174,999	9,599,999	19.99%	6,825,001	14.22%
0% subscribed by other Shareholders other than Underwriter	4,425,000	5,174,999	9,599,999	19.99%	9,350,001	19.48%

The Company considers it is unlikely that no Shareholder takes up any of their Entitlement. The obligations of the Underwriter will be reduced by a corresponding amount for the Entitlements taken up by Shareholders.

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 33.33% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

3.6 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest \$0.035 7 February 2014

Lowest \$0.018 30 January 2014

Last \$0.0280 9 May 2014

3.7 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 7 of this Prospectus.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of one (1) Share for every two (2) Shares held by Shareholders registered at the Record Date at an issue price of \$0.02 per Share.

Based on the capital structure of the Company as at the date of this Prospectus, a maximum of 16,000,000 Shares will be issued pursuant to this Offer to raise up to \$320,000 (less expenses of the Offer).

As at the date of this Prospectus the Company has 13,300,000 Options on issue which may be exercised prior to the Record Date in order to participate in the Offer. Please refer to section 5.4 of this Prospectus for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to section 6 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised is set out in Section 5.1 of this Prospectus.

4.2 Minimum subscription

There is no minimum subscription in respect of the Offer.

4.3 Acceptance

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
 - (i) complete the Entitlement and Acceptance Form; and
 - (ii) attach your cheque, made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or
- (b) if you only wish to accept **part** of your Entitlement:
 - (i) fill in the number of Shares you wish to accept in the space provided on the Entitlement and Acceptance Form; and
 - (ii) attach your cheque, made payable in Australian currency, for the appropriate application monies (at \$0.02 per Share); or
- (c) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

4.4 Payment by cheque

All cheques must be drawn on an Australian bank made payable in Australian currency to “**Firestrike Resources Ltd**” and crossed “**Not Negotiable**”.

Your completed Entitlement and Acceptance Form and cheque must reach the Company’s share registry no later than 5.00pm WST on the Closing Date.

4.5 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 4.00 pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

4.6 Shortfall Offer

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall. The offer of the Shortfall is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price of any Shares offered pursuant to the Shortfall Offer shall be \$0.02 being the price at which the Entitlement has been offered to Shareholders pursuant to this Prospectus. The Shortfall shall be placed at the discretion of the Directors and the Underwriter. Accordingly, do not apply for Shortfall Shares unless instructed to do so by the Directors.

4.7 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.8 Issue of Shares

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Shares issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no issue is made surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

4.9 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand. In particular, this Prospectus may not be distributed in the United States or any other jurisdiction, except Australia and New Zealand.

The Offer is being made in New Zealand pursuant to the Securities Act (Overseas Companies) Exemption Notice 2013.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.10 Enquiries

Any questions concerning the Offer should be directed to Paul Lloyd, Director/Company Secretary, on (08) 9476 9209.

5. USE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise \$320,000 before costs. The funds raised will be applied to the Company's exploration on the Copper Ridge Project in Utah, USA and ongoing working capital requirements consistent with its strategy disclosed to date.

The funds raised from the Offer are planned to be used in accordance with the table set out below (assuming the Offer is fully subscribed):

Proceeds of the Offer	\$
Exploration program at Copper Ridge project	175,000
Additional working capital including meeting the exploration commitments in respect of the Company's existing Western Australian exploration projects and corporate overheads.	130,962
Expenses of the Offer	14,038
Total	320,000

Notes:

1. Refer to section 8.7 of this Prospectus for further details relating to the estimated expenses of the Offer.

There is no minimum subscription in respect of the Offer. Any funds raised will first be applied towards the expenses of the offer and any balance will be used for exploration at the Copper Ridge Project.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer will be to:

- (a) increase the cash reserves and issued capital by up to \$320,000 (less expenses of the Offer) immediately after completion of the Offer prior to deducting the estimated expenses of the Offer; and
- (a) increase the number of Shares on issue from 32,000,000 to up to 48,000,000 following completion of the Offer.

5.3 Pro-forma balance sheet

The pro-forma balance sheet as at 28 February 2014 shown below has been prepared on the basis of the accounting policies normally adopted by the Company, and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Shares offered under the Prospectus are issued.

The pro-forma balance sheet has been prepared to provide investors with information on the pro-forma assets and liabilities of the Company as noted below. The pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	(unaudited)
	Pro-forma as at
	28 February 2014
	\$
Current Assets	
Cash and cash equivalents	572,582
Trade and other receivables	23,092
Total current assets	<u>595,674</u>
Net Current Assets	
Exploration and evaluation expenditure	985,959
Property, plant and equipment	2,834
Total non-current assets	<u>988,793</u>
Total assets	<u>1,584,467</u>
Current Liabilities	
Trade and other payables	88,431
Total current liabilities	<u>88,431</u>
Total liabilities	<u>88,431</u>
Net assets	<u>1,496,036</u>
Equity	
Issued capital	4,143,656
Option reserve	20,858
Accumulated losses	(2,571,181)
Foreign currency translation reserve	(97,297)
Total equity	<u>1,496,036</u>

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Shares offered under the Prospectus are issued, is set out below.

Shares	Number
Shares on issue at date of Prospectus	32,000,000
Shares offered pursuant to the Offer	16,000,000
Total Shares on issue after completion of the Offer	48,000,000

Options	Number
Options on issue at date of the Prospectus (Listed Options exercisable at \$0.04 each expiring on or before 31 December 2016)	13,300,000
Options offered pursuant to Offer	Nil
Total Options on issue after completion of the Offer	13,300,000

The capital structure on a fully diluted basis as at the date of this Prospectus would be 45,300,000 Shares and on completion of the Offer (assuming all Entitlements are accepted and no Options are exercised prior to the Record Date) would be 61,300,000 Shares.

6. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution.

Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such

terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

Shareholder liability

As the Shares offered under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

Transfer of Shares

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

Variation of rights

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

Alteration of Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company specific

(a) Exploration costs

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(b) Exploration success

The Tenements are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that exploration of the Tenements, or any other licenses that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The Company has not yet published resource estimates for any prospects. There is no assurance that exploration or project studies by the Company will result in the definition of an economically viable mineral deposit or that the exploration tonnage estimates and conceptual project developments discussed in this Prospectus are able to be achieved.

(c) Operating Risks

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical

difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests.

(d) **Resource Estimates**

Resource estimates are not precise and involve expressions of judgment based on knowledge, experience and industry practice. Estimates, which were valid when made, may change significantly when new information becomes available. In addition, resource estimates depend to a significant extent on interpretation of geological boundaries, which may prove to be inaccurate. Should the Company encounter unusual mineralisation to that predicted by past drilling and mining, resource estimates may have to be adjusted and feasibility studies may have to be altered in a way which could either benefit or adversely affect the Company's financial projections.

(e) **Commodity Price Volatility and Exchange Rate Risks**

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of copper from its Copper Ridge project in Utah exposes the potential income of the Company to commodity price and exchange rate risks. Copper prices are affected by numerous factors and events that are beyond the control of the Company. These factors and events include general economic activity, world demand, forward selling activity, copper reserve movements at central banks, costs of production by other copper producers and other matters such as inflationary expectations, interest rates, currency exchange rates (particularly the strength of the US dollar) as well as general global economic conditions and political trends.

If copper prices should fall below or remain below the Company's costs of production for any sustained period due to these or other factors and events, the Company's exploration and production could be delayed or even abandoned. A delay in exploration or production or the abandonment of one or more of the Company's projects may require the Company to write-down its copper reserves and may have a material adverse effect on the Company's production, earnings and financial position.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(f) **Sovereign Risk**

The Copper Ridge project is located in Utah which currently has a stable and transparent regulatory system. However the Company cannot

guarantee that a change in Government, legislation or policy will not affect its operations in Utah.

(g) **Currency Risk**

The Company works in jurisdictions which use currencies other than the Australian dollar. Therefore changes in foreign exchange or investment rules may have a significant impact on the Company's operations. The Company is also likely to be affected by changes in currency exchange rates.

7.3 Industry specific

(a) **Operational and technical risks**

The current and future operations of the Company, including exploration, appraisal and possible production activities, may be affected by a range of factors, including:

- (i) geological conditions;
- (ii) limitations on activities due to seasonal weather patterns and cyclone activity;
- (iii) alterations to exploration programs and budgets;
- (iv) unanticipated operational and technical difficulties encountered in survey, drilling, other exploration activities and/or production activities;
- (v) electrical and mechanical failure of operating plant and equipment, industrial and environmental accidents, industrial disputes and other force majeure events;
- (vi) unavailability of aircraft or drilling equipment to undertake airborne surveys and other geological investigations;
- (vii) the supply and cost of skilled labour;
- (viii) prevention or restriction of access by reason of political unrest, outbreak of hostilities and inability to obtain consents or approvals (including clearance of work programs pursuant to the existing and any future access agreements entered into with any registered Aboriginal Land Council and the Native Title claimants); and
- (ix) while the Company currently intends to maintain insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

(b) **Status of Tenements**

The Company has a 100% interest in the Copper Ridge project. The Company cannot guarantee that granted licences will be renewed beyond their current expiry date and there is a material risk that, in the

event the Company is unable to renew these granted tenements beyond their current expiry date, the Company's interest in the affected projects may be relinquished.

(c) **Tenement title - Australia**

The Company has acquired two exploration licence applications in Nabberu Basin in Western Australia. Interests in tenements in Western Australia are governed by legislation and are evidenced by the granting of licences. Each licence is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to, or its interest in, the Tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

All of the tenements in which the Company has or may acquire an interest in will be subject to applications for renewal or grant (as the case may be). The renewal or grant of the term of each Tenement is usually at the discretion of the relevant government authority. If a Tenement is not renewed or granted, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on the Tenement.

(d) **Native title - Australia**

The Native Title Act recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs.

If native title rights exist over the land the subject of the Tenements, the ability of the Company to gain access to the Tenements (through obtaining consent of any relevant native title holder) or to progress from the exploration phase to the development and mining phases of operations, may be adversely affected.

Further, it is possible that an Indigenous Land Use Agreement (**ILUA**) may be registered against one or more of the Tenements in which the Company has an interest. The terms and conditions of any such ILUA may be unfavourable for, or restrictive against, the Company.

The Company must also comply with Aboriginal heritage legislation requirements which require heritage survey work to be undertaken ahead of the commencement of mining operations.

(e) **Environmental risks**

Mining is an industry that has become subject to increasing environmental responsibility and liability. The potential for liability is an ever present risk. Future legislation and regulations governing production may impose significant environmental obligations on the Company in relation to mining. The Company intends to conduct its activities in a responsible manner which minimises its impact on the environment, and in accordance with applicable laws.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits.

Further, the Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals may prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on the Company's business, financial condition and results of operations.

7.4 General risks

(a) Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Additional requirements for capital

The Company's ability to effectively implement its business and operations plans in the future and to meet any unanticipated liabilities or expenses which the Company may incur will depend in part on its ability to raise additional funds. The Company will need to seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Failure to obtain sufficient

financing for the Company's activities may result in delay and indefinite postponement of exploration on the Company's properties or even loss of a property interest. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.

(d) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

7.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Options offered under this Prospectus

Therefore, the Options that may be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Options.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Options pursuant to this Prospectus.

8. ADDITIONAL INFORMATION

8.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

8.2 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial report most recently lodged by the Company with the ASIC;
- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement/Document
12/05/2014	Soluble copper present at Copper Ridge Project
09/05/2014	Response to ASX Appendix 5B Query
06/05/2014	Company Secretary Resignation
29/04/2014	Quarterly Activities and Cash Flow Report
15/04/2014	Extensive copper present at Copper Ridge Project
26/03/2014	Extends copper zones at Copper Ridge Project
14/03/2014	Half Yearly Accounts
25/02/2014	Exploration Continues at Copper Ridge
14/02/2014	Appendix 3B
07/02/2014	Addendum to Copper discovery in Utah
06/02/2014	Firestrike confirms Copper discovery in Utah
29/01/2014	Quarterly Activities and Cashflow Report
27/11/2013	Results of Meeting
26/11/2013	Firestrike secures Copper Ridge Project
20/11/2013	Entitlement Offer- Notification of Shortfall
31/10/2013	Dispatch of Entitlement Issue Prospectus
30/10/2013	Quarterly Activities and Cash Flow Report

18/10/2013	Letter to ineligible Shareholders
18/10/2013	Letter to Eligible Shareholders
17/10/2013	Notice of Annual General Meeting/Proxy Form
17/10/2013	Appendix 3B
17/10/2013	Entitlement Issue Prospectus
8/10/2013	Addendum to Base Metals project acquisition release
3/10/2013	Acquisition of Base Metals exploration project
27/09/2013	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available on the Company's website.

8.3 Underwriting Agreement

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter agreed to underwrite the Offer for 10,000,000 Shares (**Underwritten Securities**).

The Agreement is conditional upon:

- (a) **(Underwriter's consent to be named)**: the Underwriter being satisfied (in its sole and absolute discretion) with the form of the Prospectus and having given its consent to be named in the Prospectus prior to the Lodgement Date as evidence thereof; and
- (b) **(Prospectus)**: the Prospectus being lodged with ASIC prior to 5:00pm (WST) on the Lodgement Date.

The obligation of the Underwriter to underwrite the Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if:

- (a) **(Indices fall)**: the S&P ASX 200 Index is at any time after the date of the Underwriting Agreement 10% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement; or
- (b) **(Share price)**: the Shares finish trading on the ASX under the ASX code of "FIE" on any two (2) consecutive trading days with a closing price that is less than the Price;
- (c) **(Prospectus)**: the Company does not lodge the Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company; or

- (d) **(Supplementary prospectus):**
- (i) the Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement, forms the view on reasonable grounds that a supplementary prospectus should be lodged with ASIC for any of the reasons referred to in Section 719 of the Corporations Act and the Company fails to lodge a supplementary prospectus in such form and content and within such time as the Underwriter may reasonably require; or
 - (ii) the Company lodges a supplementary prospectus without the prior written agreement of the Underwriter; or
- (e) **(Non-compliance with disclosure requirements):** it transpires that the Prospectus does not contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of:
- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the Offer Securities; or
- (f) **(Misleading Prospectus):** it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of Sections 711, 713 and 716 of the Corporations Act) or if any statement in the Prospectus becomes misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive; or
- (g) **(Unable to Issue Securities):** the Company is prevented from issuing the Offer Securities within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority; or
- (h) **(No Quotation Approval):** the Company fails to lodge an Appendix 3B in relation to the Underwritten Securities with ASX within 7 days of the Lodgement Date by the time required under the Listing Rules or any other regulation; or
- (i) **(Takeovers Panel):** the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, which in the Underwriter's reasonable opinion has a Material Adverse Effect; or
- (j) **(Authorisation):** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter; or
- (k) **(Indictable offence):** a director or senior manager of a Relevant Company is charged with an indictable offence; or
- (l) **(Termination Events):** if any of the following events occurs:

- (i) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect in a material respect;
- (ii) **(Contravention of constitution or Act):** a material contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- (iii) **(Adverse change):** an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a likely Material Adverse Effect after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
- (iv) **(Significant change):** a "new circumstance" as referred to in Section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
- (v) **(Official Quotation qualified):** the official quotation is qualified or conditional other than as set out in the provisions of the Underwriting Agreement;
- (vi) **(Prescribed Occurrence):** a prescribed occurrence occurs (as defined in the Underwriting Agreement), other than as disclosed in the Prospectus;
- (vii) **(Event of Insolvency):** an event of insolvency occurs (as defined in the Underwriting Agreement) in respect of a Relevant Company;
- (viii) **(Capital Structure):** any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any Shares upon exercise of Options, such Options having been disclosed to the ASX as at the date of the Underwriting Agreement; or
- (ix) **(Market Conditions):** a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

8.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

The annual remuneration (exclusive of superannuation) payable to each of the Directors in the past financial year and proposed annual remuneration for the current financial year is as follows:

Director	12/13 Financial Year \$	Current Financial Year \$
Roger Steinepreis	39,240	39,240
David Holden	189,000	156,300
Paul Lloyd	65,240	99,240

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

8.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (iii) its formation or promotion; or
 - (iv) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offer.

Workpower Pty Ltd will not be paid an underwriting fee in respect of this Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Workpower Pty Ltd has not been paid any fees by the Company.

Steinepreis Paganin has acted as the Solicitors to the Company in relation to the Offer and is entitled to be paid approximately \$5,000 (exclusive of GST) in respect of these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has received fees from the Company for legal services of \$39,443 (excluding GST and disbursements).

8.6 Consents

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section;

- (c) Workpower Pty Ltd has given its written consent to being named as underwriter to the Offer in this Prospectus, in the form and context in which it is named;
- (d) Workpower Pty Ltd (including its related entities) is not a Shareholder of the Company and currently has no relevant interest in any of the Company's securities; and
- (e) Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.7 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$14,038 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,225
ASX fees	2,813
Legal fees	5,000
Printing and distribution	4,000
Total	14,038

8.8 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 8 9476 9209 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.firestrike.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8.9 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.10 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing shares certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic,

ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

8.11 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Options, the Company may not be able to accept or process your application.

9. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

David Holden
Managing Director
For and on behalf of
FIRESTRIKE RESOURCES LTD

10. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Shareholder who applies for Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Options pursuant to the Shortfall Offer.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company means Firestrike Resources Ltd (ACN 149 796 332).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

Lodgement Date means the lodgement date specified in the Timetable, or such other date as the Company and the Underwriter agree in writing.

Material Adverse Effect means:

- (a) a material adverse effect on the outcome of the Offer or on the subsequent market for the Offer Securities (including, without limitation, a material adverse effect on a decision of an investor to invest in Offer Securities); or
- (b) a material adverse effect on the condition, trading or financial position and performance, profits and losses, results, prospects, business or operations of the Company and its Subsidiaries taken as a whole.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Offer Securities means up to a maximum of 16,000,000 Shares offered pursuant to this Offer.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Price means \$0.02 per Share.

Properties means exploration, prospecting or mining assets held either as 100% ownership by the Company or in Joint Venture.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Relevant Company means the Company and each subsidiary.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Shares not applied for under the Offer (if any).

Shortfall Application Form means the shortfall application form which may be used to apply for Shortfall if invited to do so by the Directors.

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in section 0 of this Prospectus.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

Tenements means mining properties licences, or exploration areas held in the state of Western Australia or in Utah USA.

Underwritten Securities means up to 10,000,000 Offer Securities.

WST means Western Standard Time as observed in Perth, Western Australia.