

12 May 2014

Dear Optionholder

Firestrike Resources Ltd – pro-rata non-renounceable rights issue

As announced on 12 May 2014, Firestrike Resources Ltd (ACN 149 796 332) (**Company**) is undertaking a 1 for 2 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 16,000,000 fully paid ordinary shares (**New Share**) to raise up to \$320,000. The price of New Shares under the Offer is \$0.02 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 12 May 2014.

The Offer will be partially underwritten by Workpower Pty Ltd.

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

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 19 May 2014, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 16,000,000 New Shares resulting in total Shares on issue of approximately 48,000,000.

Optionholders

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new shares to be issued and to be entered on the Company's register of members on or before 5pm (WST) on 19 May 2014 (**Record Date**).

To exercise your options and thereby participate in the Rights Issue, you will need to deliver the following to the Company:

- (a) a notice of exercise of options;
- (b) an option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- (c) payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Firestrike Resources Ltd".

To ensure that your new shares are issued prior to the Record Date, the above must be received by the Company **no later than 19 May 2014**. If received after this date, the issue of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention. If you have any queries concerning the Rights Issue, please contact your financial adviser or Paul Lloyd, Firestrike Resources Ltd's Company Secretary, on +61 8 9476 9209.

Yours sincerely

Paul Lloyd
Director