



ASX Release
29 January 2016

ASX Code
CSE

QUARTERLY REPORT ON ACTIVITIES

October to December 2015

Overview

In October 2015, Keybridge Capital Limited (ASX: KBC) announced that it had become a substantial shareholder in Copper Strike. KBC has continued to increase its ownership of CSE shares. As of 18 December 2015, KBC and its wholly owned entities owned 9.93% of the Company's shares.

Copper Strike currently has no exploration interests and is not currently pursuing any project generation work.

Syrah Shareholding

Copper Strike owns 11 million shares in Syrah Resources Limited, which is a holding of just under 5%. The Company is pleased with progress being made at Syrah in relation to its Balama Graphite Project.

Copper Strike believes that the share price of Syrah has considerable upside now that Syrah has raised the equity capital necessary for construction of Balama and construction has commenced. As such the directors continue to be of the view that it is in shareholders' best interest for the Company to continue to hold this investment to ensure that the potential upside in relation to the development of the world class Balama Project is reflected within the Syrah share price.

Administration

Expenditure for the Quarter was \$72,000. As of 31 December 2015 Copper Strike had approximately \$915,000 in the bank. Expenditure going forward is expected to be approximately \$100,000 per Quarter, excluding one off items.

The registered office and principal place of business of the Company have changed to the following:

Copper Strike Limited
Level 4
100 Albert Road
South Melbourne, Victoria 3205 Australia
PH: (03) 9692 7222 Fax (03) 9077 9233
Website www.copperstrike.com.au

Registered Office
Copper Strike Limited ABN 16 108 398 983
Level 4 - 100 Albert Road South Melbourne Victoria 3205 Australia
Ph 03 96927222 email tom.eadie@copperstrike.com.au
www.copperstrike.com.au

Shareholders may also wish to contact the Chairman, Tom Eadie, directly on 0419 880 333 or tom.eadie@copperstrike.com.au.

Corporate Details

Issued Capital 106,844,810 shares

Share Price \$0.25 (28 January 2016)

Directors and Management

Mr Tom Eadie – Non Executive Chairman

Mr Brendan Jesser – Non Executive Director

Mr Mark Hanlon – Non Executive Director

Ms Melanie Leydin – Company Secretary

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

COPPER STRIKE LIMITED

ABN

16 108 398 983

Quarter ended ("current quarter")

31 DECEMBER 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A	Year to date (6 months) \$A
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) administration	(74,994)	(171,849)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3,238	4,218
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Rent received	-	-
Net Operating Cash Flows		(71,756)	(167,631)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a)prospects/farmins	-	-
	(b)equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a)prospects	-	-
	(b)equity investments *	-	578,948
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – Deposits supporting guarantees	-	-
Net investing cash flows		-	578,948
1.13	Total operating and investing cash flows (carried forward)	(71,756)	411,317

* The proceeds referred to in year to date section 1.9(b) above, relate to Copper Strike having renounced its entitlements in the Syrah Resources Institutional Entitlement Offer during the September 2015 quarter.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(71,756)	411,317
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares	-	-
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 – Return of Capital to Shareholders	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(71,756)	411,317
1.20	Cash at beginning of quarter/year to date	986,299	503,226
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	914,543	914,543

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
1.23	Aggregate amount of payments to the parties included in item 1.2	29,801
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries and Superannuation paid to director related entities during the December 2015 quarter.

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

Nil

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

Nil

+ See chapter 19 for defined terms.

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	-
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	100

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	782	854
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Bank term deposits	133	132
Total: cash at end of quarter (item 1.22)	915	986

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			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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 <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	106,844,810	106,844,810	FP	FP
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>				
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

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: 29 January 2016

Company Secretary

Print name: MELANIE LEYDIN

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.

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