

A photograph of a rugged rock formation with various shades of red, orange, and yellow. A geological hammer is placed against the rock for scale. The image is overlaid with a series of diagonal, semi-transparent geometric shapes in shades of orange and brown. A black diagonal band cuts across the lower right portion of the image.

ANNUAL REPORT 2015

COPPER ***STRIKE***

Copper Strike Limited

Contents

30 June 2015

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Copper Strike Limited
Corporate directory
30 June 2015

Directors	Tom Eadie (Non-Executive Chairman) Brendan Jesser (Non-Executive Director) Mark Hanlon (Non-Executive Director)
Company secretary	Melanie Leydin
Registered office	Level 4, 100 Albert Road South Melbourne Victoria 3205 Telephone: +61 3 9692 7222 Fax: +61 3 9077 9233
Principal place of business	Level 4, 100 Albert Road South Melbourne Victoria 3205 Telephone: +61 3 9692 7222 Fax: +61 3 9077 9233
Share register	Security Transfer Registrars Pty Ltd Alexandra House Suite 1, 770 Canning Highway Applecross WA 6153
Auditor	Grant Thornton Audit Pty Ltd The Rialto Level 30, 525 Collins Street Melbourne Victoria 3000
Solicitors	Baker & McKenzie Level 19, 181 William Street Melbourne Victoria 3000
Stock exchange listing	Copper Strike Limited shares are listed on the Australian Securities Exchange (ASX code: CSE)
Website	www.copperstrike.com.au

Overview

Copper Strike's main asset is 11 million shares in ASX-listed Syrah Resources Limited. The primary focus of the Board is to attempt to maximise Copper Strike shareholder value in this asset. This may be done by disposal of the shares or by being a long term holder. Either direction will lead to a large proportion of the available cash being returned to shareholders.

The Year in Review

Copper Strike began the 2015 financial year with a new Board and a new strategy. The new Board was composed of Tom Eadie as Non-Executive Chairman, and Brendan Jesser and Mark Hanlon as Non-Executive Directors. The new strategy was to focus on cost reduction and striving to have the Copper Strike share price more fully reflect the value of its Syrah investment.

Cost reduction was achieved by having no executives, no office and no exploration or project generation expenditure. In addition, Director Salaries were reduced. The effectiveness of the cost reduction actions was clear in the last quarter of this financial year when total expenditure was \$72,000.

The objectives of maximising value for shareholders and having the Copper Strike share price more fully reflect the value of the investment in Syrah, began with understanding the tax implications of a potential disposal of the Syrah shares for the company and for its shareholders. Grant Thornton completed a tax review in October 2014 and this was confirmed by the Australian Taxation Office in March 2015. The findings of the tax review were as follows:

For Copper Strike to generate sufficient franking credits to pay a fully franked dividend, it must:

- 1) Dispose of the Syrah shares in the income tax year prior to the income tax year that it franks a dividend; and***
- 2) Return the proceeds as cash and not as an in-specie distribution.***

Copper Strike believes that a franked dividend is in the best interest of shareholders.

Once the tax implications of disposal were understood, the next step is to enunciate a clear strategy for maximising the value of Copper Strike's key asset.

The Company notes that Syrah has completed a raising of \$211 million in equity capital via an underwritten placement and rights issue. This raising allows Syrah to progress immediately into construction of its mine, processing plant and associated infrastructure to ensure production is targeted for the end of 2016/early 2017.

Copper Strike strongly supports the Syrah strategy in relation to the development of the Balama Project and furthering studies in relation to its proposed spherical graphite processing facilities in the United States and Mozambique and its proposed vanadium processing facility at Balama.

Copper Strike believes that the share price of Syrah has considerable upside once construction commences and Syrah releases further details in relation to its dealings with its offtake partners and other stakeholders. As such the directors are of the view that it is in shareholders' best interests 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.

Copper Strike Limited
Directors' report
30 June 2015

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Copper Strike Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2015.

Directors

The following persons were directors of Copper Strike Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Tom Eadie (Non-Executive Chairman)
Mr Brendan Jesser (Non-Executive Director)
Mr Mark Hanlon (Non-Executive Director)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of:

- Reviewing potential exploration projects, and assessment of the Company's investment activities.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$135,904 (30 June 2014: \$1,045,115).

Refer to separate detailed review of operations preceding this Directors' report.

Financial Position

The net assets of the consolidated entity decreased by \$3,211,298 to \$31,593,930 as at 30 June 2015 (30 June 2014: \$34,805,228). The main reason for the decrease this financial year is due to the revaluation decrement of \$4,402,002 attributable to the value of financial assets held.

The consolidated entity's working capital, being current assets less current liabilities decreased by \$368,344 to \$474,283 (30 June 2014: \$842,627).

The Directors believe the consolidated entity is in a strong and stable position to expand and grow its current operations.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

Since 30 June 2015, the fair value of the investment in Syrah Resources Limited (ASX Code: SYR) has decreased to \$27,830,013 as at 28 September 2015. This is a decrease of \$13,499,606 since 30 June 2015.

On 7 August 2015, the consolidated entity announced that it had renounced its entitlements in the Syrah Resources Institutional Entitlement Offer, and that the renounced entitlements were sold via the institutional bookbuild, with the proceeds from the sale in excess of the Offer Price returned to renouncing shareholders (less any applicable withholding tax). During the month of August 2015 the consolidated entity received \$578,947 in relation to the sale of its renounced Syrah rights.

No other matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

The consolidated entity's main corporate focus in the coming periods is to seek to complete a transaction which could effectively utilise the consolidated entity's assets and expertise in mineral exploration. No such transaction is planned that will dilute Copper Strike shareholders' leverage to Syrah Resources Limited and its excellent Balama Graphite and Vanadium Project in Mozambique.

Environmental regulation

The company held participating interests in a number of mining and exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. There have been no known breaches of the Company's environmental conditions, and no such breaches have been notified by any government agencies during the year ended 30 June 2015.

Information on directors

Name:	Mr Tom Eadie
Title:	Non-Executive Chairman
Qualifications:	B.Sc (Hons). M.Sc., F.AusIMM, SA Fin
Experience and expertise:	Tom Eadie has been executive chairman of the company since its inception in 2004, and was recently appointed a non-executive chairman in June 2014. Prior to this role, Tom had twenty years experience within the junior resources sector, including one year running Austminex NL, and at technical to senior Executive levels with major mining companies including Pasminco, Aberfoyle Resources and Cominco. At Pasminco, he was Executive General Manager - Exploration & Technology for 11 years. At Aberfoyle, he began as Chief Geophysicist before being put in charge of all mineral sands and base metal exploration. He is a past board member of the Australasian Institute of Mining and Metallurgy and the Australian Mineral Industry Research Association. Tom has a B.Sc. (Hons) from the University of British Columbia, a M.Sc. in Physics (Geophysics) from the University of Toronto and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia (now the Financial Services Institute of Australasia). He is currently Executive Chairman of unlisted explorer Jacana Minerals Limited.
Other current directorships:	None
Former directorships (last 3 years):	Syrah Resources Limited (ASX: SYR) (resigned 2 October 2014)
Special responsibilities:	None
Interests in shares:	3,045,714 fully paid ordinary shares
Interests in options:	None
Name:	Mr Brendan Jesser
Title:	Non-Executive Director
Experience and expertise:	Brendan has over 16 years' experience in direct financial markets, stockbroking and corporate advisory, and has supported numerous listed and unlisted mining and industrial entities by providing both capital and corporate advisory services.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	400,000 fully paid ordinary shares
Interests in options:	None
Name:	Mr Mark Hanlon
Title:	Non-Executive Director
Experience and expertise:	Mark has over ten years of experience in the resources and resource services sector as well as over ten years' experience in commercial and merchant banking. He has a broad background of senior executive experience across a wide range of industries including mining, mining services, electricity distribution, electronics contract manufacturing, paper & packaging and insurance. He has most recently been the Finance Director of ENK plc and previously held the position or equivalent position of CFO with listed companies such as Century Drilling and International Contract Manufacturing Limited. Mark is currently a Director of Rusina Mining NL and Company Secretary of VU Group Pty Ltd. He holds a Bachelor of Business in Finance and Accounting and a Master of Business in Banking and Finance.
Other current directorships:	None
Former directorships (last 3 years):	ENK plc (resigned 7 November 2012)
Special responsibilities:	None
Interests in shares:	2,013,567 fully paid ordinary shares
Interests in options:	None

Copper Strike Limited
Directors' report
30 June 2015

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships in all other types of entities, unless otherwise stated.

'Former directorships (in the last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships in all other types of entities, unless otherwise stated.

Company secretary

Melanie Leydin holds a Bachelor of Business majoring in Accounting and Corporate Law. She is a member of the Institute of Chartered Accountants and is a Registered Company Auditor. She graduated from Swinburne University in 1997, became a Chartered Accountant in 1999 and since February 2000 has been the principal of chartered accounting firm, Leydin Freyer.

The practice provides outsourced company secretarial and accounting services to public and private companies specialising in the Resources, technology, bioscience and biotechnology sector.

Melanie has over 23 years' experience in the accounting profession and has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2015, and the number of meetings attended by each director were:

	Full Board Attended	Held
Mr Tom Eadie	6	6
Mr Brendan Jesser	6	6
Mr Mark Hanlon	6	6

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)

The remuneration report, which has been audited, outlines the director and executive remuneration arrangements for the consolidated entity and the company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's and company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and conforms with the market best practice for delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- alignment of executive compensation
- transparency

Copper Strike Limited
Directors' report
30 June 2015

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity and company depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the consolidated entity and company.

Alignment to shareholders' interests:

- has economic profit as a core component of plan design
- focuses on sustained growth in shareholder wealth, growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracts and retains high calibre executives

Alignment to program participants' interests:

- rewards capability and experience
- reflects competitive reward for contribution to growth in shareholder wealth

In accordance with best practice corporate governance, the structure of non-executive directors and executive remunerations are separate.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the Board. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to determination of his own remuneration.

Executive remuneration

The consolidated entity and company aims to reward executives with a level and mix of remuneration based on their position and responsibility, which is both fixed and variable.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board, based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives can receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and adds additional value to the executive.

In determining the level and make-up of executive remuneration, the Board negotiates a remuneration to reflect the market salary for a position and individual of comparable responsibility and experience. Due to the limited size of the company and of its operations and financial affairs, the use of a separate remuneration committee is not considered appropriate. Remuneration is regularly compared with the external market by participation in industry salary surveys and during recruitment activities generally. If required, the Board may engage an external consultant to provide independent advice in the form of a written report detailing market levels of remuneration for comparable Executive roles.

The long-term incentives ('LTI') includes long service leave.

Consolidated entity performance and link to remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders, directors and executives. The achievement of this aim has been through the issue of options to directors and executives to encourage alignment of personal and shareholder interests. The options provide an incentive to the recipients to remain with the Company and continue to work to enhance the company's value.

Copper Strike Limited
Directors' report
30 June 2015

Employee share option plan

Copper Strike Limited operates an ownership-based scheme for executives and senior employees of the consolidated entity. In accordance with the provisions of the plan, as approved by shareholders at a previous annual general meeting, executives and senior employees may be granted options to purchase parcels of ordinary shares at an exercise price determined by the Board. Each employee share option converts into one ordinary share of Copper Strike Limited on exercise. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

The number of options granted is determined by the Board.

The purpose of the plan is to provide eligible employees with an incentive to remain with the company and to improve the longer term performance of the company and its return to shareholders. It is intended that the plan will enable the company to retain and attract skilled and experienced employees and provide them with the motivation to make the company more successful.

As at 30 June 2015 there were no options currently on issue under the plan.

Voting and comments made at the company's 2014 Annual General Meeting ('AGM')

The company received 97% of 'for' votes in relation to its remuneration report for the year ended 30 June 2014. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Bonus	Annual leave	Super-annuation	Long service leave	Equity-settled	Total
2015	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Mr B Jesser	30,000	-	-	2,850	-	-	32,850
Mr M Hanlon	30,000	-	-	2,850	-	-	32,850
Mr T Eadie	45,000	-	13,562	4,275	46,857	-	109,694
<i>Other Key Management Personnel:</i>							
Ms M Leydin *	84,000	-	-	-	-	-	84,000
	189,000	-	13,562	9,975	46,857	-	259,394

* Fees paid to Leydin Freyer Corp Pty Ltd in respect of Company Secretarial and Accounting services.

Copper Strike Limited
Directors' report
30 June 2015

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	Total
2014	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Mr B Jesser *	2,083	-	-	193	-	-	2,276
Mr M Hanlon *	2,083	-	-	193	-	-	2,276
Mr B Laws *	41,633	-	-	4,163	-	-	45,796
Mr J Dunlop *	41,633	-	-	4,163	-	-	45,796
Mr T Eadie **	3,125	-	-	289	-	-	3,414
<i>Executive Directors:</i>							
Mr T Eadie **	266,054	-	-	26,606	-	285,909	578,569
<i>Other Key Management Personnel:</i>							
Ms M Leydin ***	84,000	-	-	-	-	-	84,000
	440,611	-	-	35,607	-	285,909	762,127

* Mr Brendan Jesser and Mr Mark Hanlon were appointed as Directors of the Company on 6 June 2014. Mr John Dunlop and Mr Barrie Laws resigned as Directors of the Company on 6 June 2014

** Mr Tom Eadie was terminated from his role as Executive Chairman of the Company, and was appointed as a Non-Executive Chairman on 6 June 2014. Tom Eadie received a termination payment of \$285,909 under the terms of his executive director agreement, of which the amount has been accrued as at 30 June 2014.

*** Fees paid to Leydin Freyer Corp Pty Ltd in respect of Company Secretarial and Accounting services.

Service agreements

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2015.

Options

There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2015.

There were no options over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2015.

Additional information

The earnings of the consolidated entity for the five years to 30 June 2015 are summarised below:

	2015	2014	2013	2012	2011
	\$	\$	\$	\$	\$
Revenue and other income	196,240	101,013	186,690	1,947,451	1,469,780
Net profit/(loss) before tax	(191,256)	(1,492,908)	(418,965)	854,302	(1,148,995)
Net profit/(loss) after tax	(135,904)	(1,045,115)	(256,376)	2,065,697	(1,148,995)

Copper Strike Limited
Directors' report
30 June 2015

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2015	2014	2013	2012	2011
Share price at financial year start (\$)	0.26	0.15	0.22	0.12	0.12
Share price at financial year end (\$)	0.23	0.26	0.15	0.22	0.12
Basic earnings per share (cents per share)	(0.13)	(0.98)	(0.24)	1.76	(0.91)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
<i>Ordinary shares</i>					
Mr T Eadie	3,045,714	-	-	-	3,045,714
Mr B Jesser	400,000	-	-	-	400,000
Mr M Hanlon	2,013,567	-	-	-	2,013,567
	<u>5,459,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,459,281</u>

This concludes the remuneration report, which has been audited.

Shares under option

There were no unissued ordinary shares of Copper Strike Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of Copper Strike Limited issued on the exercise of options during the year ended 30 June 2015 and up to the date of this report.

Indemnity and insurance of officers

The company has indemnified the directors of the company for costs incurred, in their capacity as a director, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not otherwise, during or since the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 23 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

Copper Strike Limited
Directors' report
30 June 2015

The directors are of the opinion that the services as disclosed in note 23 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of Grant Thornton Audit Pty Ltd

There are no officers of the company who are former partners of Grant Thornton Audit Pty Ltd.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Auditor

Grant Thornton Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



E T Eadie
Non-Executive Chairman

30 September 2015
Melbourne

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Auditor's Independence Declaration To the Directors of Copper Strike Limited

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Copper Strike Limited for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B. L. Taylor
Partner - Audit & Assurance

Melbourne, 30 September 2015

Grant Thornton Audit Pty Ltd ACN 130 913 594
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Copper Strike Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2015

	Note	Consolidated 2015 \$	2014 \$
Revenue	5	17,983	101,013
Other income	6	178,257	-
Expenses			
Administration expenses		(191,142)	(398,670)
Exploration expenses written off		(1,240)	(597,371)
Employee benefits expense		(195,114)	(597,219)
Depreciation and amortisation expense	7	-	(661)
Loss before income tax benefit		(191,256)	(1,492,908)
Income tax benefit	8	55,352	447,793
Loss after income tax benefit for the year attributable to the owners of Copper Strike Limited		(135,904)	(1,045,115)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Gain on the revaluation of available-for-sale financial assets, net of tax		-	16,155,309
Loss on the revaluation of available-for-sale financial assets, net of tax		(3,080,905)	-
Other comprehensive income for the year, net of tax		(3,080,905)	16,155,309
Total comprehensive income for the year attributable to the owners of Copper Strike Limited		<u>(3,216,809)</u>	<u>15,110,194</u>
		Cents	Cents
Basic earnings per share	31	(0.13)	(0.98)
Diluted earnings per share	31	(0.13)	(0.98)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Copper Strike Limited
Statement of financial position
As at 30 June 2015

	Note	Consolidated 2015 \$	2014 \$
Assets			
Current assets			
Cash and cash equivalents	9	503,220	1,210,263
Trade and other receivables	10	7,680	44,372
Other	11	1,526	3,735
Total current assets		<u>512,426</u>	<u>1,258,370</u>
Non-current assets			
Available-for-sale financial assets	12	41,329,619	45,549,021
Deferred tax	13	1,940,626	1,838,703
Other non-current assets	14	18,008	18,008
Total non-current assets		<u>43,288,253</u>	<u>47,405,732</u>
Total assets		<u>43,800,679</u>	<u>48,664,102</u>
Liabilities			
Current liabilities			
Trade and other payables	15	38,143	348,261
Employee benefits	16	-	67,482
Total current liabilities		<u>38,143</u>	<u>415,743</u>
Non-current liabilities			
Deferred tax	17	12,168,606	13,443,131
Total non-current liabilities		<u>12,168,606</u>	<u>13,443,131</u>
Total liabilities		<u>12,206,749</u>	<u>13,858,874</u>
Net assets		<u>31,593,930</u>	<u>34,805,228</u>
Equity			
Issued capital	18	11,221,853	11,221,853
Reserves	19	26,986,911	30,067,816
Accumulated losses		(6,614,834)	(6,484,441)
Total equity		<u>31,593,930</u>	<u>34,805,228</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Copper Strike Limited
Statement of changes in equity
For the year ended 30 June 2015

Consolidated	Contributed equity \$	Accumulated losses \$	Reserves \$	Total equity \$
Balance at 1 July 2013	11,221,853	(5,439,326)	13,912,507	19,695,034
Loss after income tax benefit for the year	-	(1,045,115)	-	(1,045,115)
Other comprehensive income for the year, net of tax	-	-	16,155,309	16,155,309
Total comprehensive income for the year	-	(1,045,115)	16,155,309	15,110,194
Balance at 30 June 2014	<u>11,221,853</u>	<u>(6,484,441)</u>	<u>30,067,816</u>	<u>34,805,228</u>
Consolidated	Contributed equity \$	Accumulated losses \$	Reserves \$	Total equity \$
Balance at 1 July 2014	11,221,853	(6,484,441)	30,067,816	34,805,228
Loss after income tax benefit for the year	-	(135,904)	-	(135,904)
Other comprehensive income for the year, net of tax	-	-	(3,080,905)	(3,080,905)
Total comprehensive income for the year	-	(135,904)	(3,080,905)	(3,216,809)
<i>Transactions with owners in their capacity as owners:</i>				
Deregistration of Sherwood Ventures Pty Ltd	-	5,511	-	5,511
Balance at 30 June 2015	<u>11,221,853</u>	<u>(6,614,834)</u>	<u>26,986,911</u>	<u>31,593,930</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Copper Strike Limited
Statement of cash flows
For the year ended 30 June 2015

		Consolidated	
	Note	2015	2014
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(737,207)	(668,152)
Interest received		18,147	25,808
Other revenue		-	33,652
		<u>-</u>	<u>33,652</u>
Net cash used in operating activities	30	<u>(719,060)</u>	<u>(608,692)</u>
Cash flows from investing activities			
Payments for exploration and evaluation		(1,240)	(151,819)
Proceeds from sale of property, plant and equipment		13,257	-
		<u>12,017</u>	<u>(151,819)</u>
Net cash from/(used in) investing activities		<u>12,017</u>	<u>(151,819)</u>
Cash flows from financing activities			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		(707,043)	(760,511)
Cash and cash equivalents at the beginning of the financial year		<u>1,210,263</u>	<u>1,970,774</u>
Cash and cash equivalents at the end of the financial year	9	<u><u>503,220</u></u>	<u><u>1,210,263</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Copper Strike Limited as a consolidated entity consisting of Copper Strike Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Copper Strike Limited's functional and presentation currency.

Copper Strike Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
Registered office Level 4 100 Albert Road South Melbourne VIC 3205	Principal place of business Level 4 100 Albert Road South Melbourne VIC 3205

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2015. The directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 27.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Copper Strike Limited ('company' or 'parent entity') as at 30 June 2015 and the results of all subsidiaries for the year then ended. Copper Strike Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Note 2. Significant accounting policies (continued)

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the consolidated entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Rent

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Note 2. Significant accounting policies (continued)

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Copper Strike Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Note 2. Significant accounting policies (continued)

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities, that are either designated as available-for-sale or not classified as any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The consolidated entity assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

Available-for-sale financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant & Equipment	3-5 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 2. Significant accounting policies (continued)

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Copper Strike Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2015. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Note 2. Significant accounting policies (continued)

AASB 9 Financial Instruments

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The consolidated entity will adopt this standard from 1 January 2018 but the impact of its adoption is yet to be assessed by the consolidated entity.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 4. Operating segments

Identification of reportable operating segments

The Company operated predominately as an explorer for base precious metals within Australia. AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The board reviews the Company as a whole in the business segment of mineral exploration within Australia and managing its investment in Syrah Resources Limited.

Note 5. Revenue

	Consolidated	
	2015	2014
	\$	\$
Interest revenue - bank deposits	17,983	37,470
Rent	-	61,042
Other revenue	-	2,501
	<u>17,983</u>	<u>101,013</u>
Revenue	<u><u>17,983</u></u>	<u><u>101,013</u></u>

Note 6. Other income

	Consolidated	
	2015	2014
	\$	\$
Net fair value gain on other financial assets	165,000	-
Net gain on disposal of property, plant and equipment	13,257	-
	<u>178,257</u>	<u>-</u>
Other income	<u><u>178,257</u></u>	<u><u>-</u></u>

The amount of \$165,000 recognised in the current period relates to the initial gain on recognising the value of Copper Strike receiving 3,300,301 fully paid ordinary shares in Jacana Minerals Limited, an unlisted Company, which was acquired as part of the Demerger of Jacana Minerals Limited from Syrah Resources Limited in October 2014.

Note 7. Expenses

	Consolidated	
	2015	2014
	\$	\$
Loss before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Plant and equipment	-	(661)
<i>Charges to provisions</i>		
Employee entitlements	(7,062)	(4,280)
<i>Superannuation expense</i>		
Defined contribution superannuation expense	(9,975)	(28,461)
Exploration costs written off	(1,240)	(597,371)

Note 8. Income tax benefit

	Consolidated	
	2015	2014
	\$	\$
<i>Income tax benefit</i>		
Current tax	(224,927)	(250,545)
Deferred tax expense/(income) relating to the origination and reversal of temporary differences	169,575	(197,248)
	<u>(55,352)</u>	<u>(447,793)</u>
Aggregate income tax benefit	<u>(55,352)</u>	<u>(447,793)</u>
<i>Numerical reconciliation of income tax benefit and tax at the statutory rate</i>		
Loss before income tax benefit	(191,256)	(1,492,908)
Tax at the statutory tax rate of 30%	(57,377)	(447,872)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses	2,025	79
Income tax benefit	<u>(55,352)</u>	<u>(447,793)</u>

Deferred tax balances were recognised for the first time in the year ended 30 June 2012 due to the likely capital gains tax payable in relation to the consolidated entity's investment in Syrah Resources Limited (ASX Code: SYR). The deferred tax balances continue to be recognised as at 30 June 2015.

During the financial year ended 30 June 2015 the consolidated entity recorded a revaluation decrement on the investment of \$4,402,002 (30 June 2014: revaluation increment of \$23,079,011).

The capital gain payable on this amounted to \$12,168,606 (30 June 2014: \$13,426,206), and a deferred tax liability therefore has been recognised. A deferred tax asset of \$1,940,626 (30 June 2014: \$1,838,703), predominantly made up of \$1,932,287 in tax losses has also been recognised.

The tax effect of the revaluation increment has been taken through the available for sale reserve. For this reason an income tax benefit of \$55,352 has been recognised in the current year.

Relevance of tax consolidation to the consolidated entity

Copper Strike Ltd and its wholly owned subsidiaries have formed a tax consolidated group with effect from 1 July 2006 and are therefore taxed as a single entity from that date. The head entity within the tax consolidated group is Copper Strike Ltd.

Nature of tax funding arrangements and tax sharing agreements

Entities within the tax consolidated group have not entered into a tax funding arrangement nor a tax sharing agreement with the head entity.

Note 9. Current assets - cash and cash equivalents

	Consolidated	
	2015	2014
	\$	\$
Cash on hand	-	100
Cash at bank	371,582	282,561
Cash on deposit	131,638	927,602
	<u>503,220</u>	<u>1,210,263</u>

Copper Strike Limited
Notes to the financial statements
30 June 2015

Note 10. Current assets - trade and other receivables

	Consolidated	
	2015	2014
	\$	\$
Trade receivables	3,119	27,691
Other receivables	244	11,493
GST receivable	4,317	5,188
	<u>7,680</u>	<u>44,372</u>

No receivables have been impaired or provided for as at 30 June 2015.

Past due but not impaired

Customers with balances past due but without provision for impairment of receivables amount to \$3,119 as at 30 June 2015 (\$17,600 as at 30 June 2014).

The consolidated entity did not consider a credit risk on the aggregate balances after reviewing the credit terms of customers based on recent collection practices.

The ageing of the past due but not impaired receivables are as follows:

	Consolidated	
	2015	2014
	\$	\$
Over 6 months overdue	<u>3,119</u>	<u>17,600</u>

Note 11. Current assets - other

	Consolidated	
	2015	2014
	\$	\$
Prepayments	<u>1,526</u>	<u>3,735</u>

Note 12. Non-current assets - available-for-sale financial assets

	Consolidated	
	2015	2014
	\$	\$
Ordinary shares in Syrah Resources Limited	41,140,019	45,540,021
Ordinary shares in Superior Resources Limited	7,000	9,000
Ordinary shares in West African Gold Limited	17,600	-
Ordinary shares in Jacana Minerals Limited	165,000	-
	<u>41,329,619</u>	<u>45,549,021</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	45,549,021	22,470,010
Initial gain on recognition	182,600	-
Revaluation increments	-	23,079,011
Revaluation decrements	(4,402,002)	-
Closing fair value	<u>41,329,619</u>	<u>45,549,021</u>

Financial assets available for sale for Syrah Resources Limited and Superior Resources Limited are ordinary shares in listed companies, and West African Gold Limited and Jacana Minerals Limited are ordinary shares in unlisted companies.

AASB 13 'Fair Value Measurement' requires disclosure of fair value measurements by level of the fair value hierarchy, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Note 13. Non-current assets - deferred tax

	Consolidated	
	2015	2014
	\$	\$
<i>Deferred tax asset comprises temporary differences attributable to:</i>		
Amounts recognised in profit or loss:		
Tax losses	1,932,287	1,706,865
Employee benefits	-	22,239
Exploration expenditure	3,239	3,239
Accrued expenses	5,100	89,222
Capital raising costs	-	17,138
Deferred tax asset	<u>1,940,626</u>	<u>1,838,703</u>
<i>Movements:</i>		
Opening balance	1,838,703	1,523,866
Recognised in profit and loss	101,923	314,837
Closing balance	<u>1,940,626</u>	<u>1,838,703</u>

Refer to Note 8 for further information regarding the recognition of the above deferred tax asset.

Note 14. Non-current assets - Other non-current assets

	Consolidated	
	2015	2014
	\$	\$
Deposits paid	18,008	18,008

Note 15. Current liabilities - trade and other payables

	Consolidated	
	2015	2014
	\$	\$
Trade payables	38,143	35,471
Other payables	-	312,790
	<u>38,143</u>	<u>348,261</u>

Refer to note 21 for further information on financial instruments.

Note 16. Current liabilities - employee benefits

	Consolidated	
	2015	2014
	\$	\$
Employee entitlements	-	15,190
Long service leave	-	52,292
	<u>-</u>	<u>67,482</u>

Note 17. Non-current liabilities - deferred tax

	Consolidated	
	2015	2014
	\$	\$
<i>Deferred tax liability comprises temporary differences attributable to:</i>		
Amounts recognised in profit or loss:		
Revaluation of available-for-sale financial assets	49,500	-
Amounts recognised in equity:		
Interest receivable	-	3,424
Investments	12,119,106	13,439,707
	<u>12,119,106</u>	<u>13,443,131</u>
Deferred tax liability	<u>12,168,606</u>	<u>13,443,131</u>
<i>Movements:</i>		
Opening balance	13,443,131	6,652,385
Recognised in profit or loss	46,076	(132,958)
Recognised in equity (revaluation of available for sale assets)	(1,320,601)	6,923,704
Closing balance	<u>12,168,606</u>	<u>13,443,131</u>

Refer to Note 8 for further information regarding the recognition of the above deferred tax liability.

Note 18. Equity - issued capital

	2015 Shares	Consolidated 2014 Shares	2015 \$	2014 \$
Ordinary shares - fully paid	<u>106,844,810</u>	<u>106,844,810</u>	<u>11,221,853</u>	<u>11,221,853</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The consolidated entity's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Note 19. Equity - reserves

	Consolidated 2015 \$	2014 \$
Available-for-sale reserve	<u>26,986,911</u>	<u>30,067,816</u>

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Available for sale \$	Total \$
Balance at 1 July 2013	13,912,507	13,912,507
Revaluation of available for sale investments	23,079,011	23,079,011
Tax effect of revaluation of available for sale assets	<u>(6,923,702)</u>	<u>(6,923,702)</u>
Balance at 30 June 2014	30,067,816	30,067,816
Revaluation of available for sale investments	(4,402,002)	(4,402,002)
Tax effect of revaluation of available for sale assets	<u>1,321,097</u>	<u>1,321,097</u>
Balance at 30 June 2015	<u>26,986,911</u>	<u>26,986,911</u>

Note 20. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 21. Financial instruments

Financial risk management objectives

The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by the Board. The policies employed to mitigate risk include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. The Board identifies risk and evaluates the effectiveness of its responses.

Market risk

Price risk

The consolidated entity is exposed to significant price risk in relation to its investment in Syrah Resources Limited.

Consolidated - 2015	% change	Average price increase		% change	Average price decrease	
		Effect on profit before tax	Effect on equity		Effect on profit before tax	Effect on equity
Shares in Syrah Resources Limited	50%	-	14,399,007	50%	-	(14,399,007)
Consolidated - 2014	% change	Average price increase		% change	Average price decrease	
		Effect on profit before tax	Effect on equity		Effect on profit before tax	Effect on equity
Shares in Syrah Resources Limited	50%	-	16,050,157	50%	-	(16,050,157)

Interest rate risk

The consolidated entity's only exposure to interest rate risk is in relation to deposits held. Deposits are held with reputable banking financial institutions.

Consolidated	2015		2014	
	Weighted average interest rate %	Balance \$	Weighted average interest rate %	Balance \$
Cash and cash equivalents	1.10%	503,220	2.50%	1,210,263
Net exposure to cash flow interest rate risk		503,220		1,210,263

Below is a sensitivity analysis of interest rates at a rate of 50 basis points on cash and cash equivalents for the 2015 financial year (2014: 50 basis points). The impact would not be material on bank balances held at 30 June 2015. The percentage change is based on expected volatility of interest rates using market data and analysis forecasts.

Note 21. Financial instruments (continued)

	Basis points increase			Basis points decrease		
	Basis points change	Effect on profit before tax	Effect on equity	Basis points change	Effect on profit before tax	Effect on equity
Consolidated - 2015						
Cash and cash equivalents	50	<u>2,516</u>	<u>2,516</u>	50	<u>(2,516)</u>	<u>(2,516)</u>
	Basis points increase			Basis points decrease		
	Basis points change	Effect on profit before tax	Effect on equity	Basis points change	Effect on profit before tax	Effect on equity
Consolidated - 2014						
Cash and cash equivalents	50	<u>6,051</u>	<u>6,051</u>	50	<u>(6,051)</u>	<u>(6,051)</u>

Credit risk

Credit risk is managed on a consolidated entity basis. Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has minimal exposure to credit risk as its only receivables relate to security deposits, interest receivable, rent receivable, and GST refunds due.

Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

The consolidated entity's working capital, being current assets less current liabilities was \$474,283 at 30 June 2015 (30 June 2014: \$842,627). During the period the consolidated entity had negative net cash flows of \$707,043 (30 June 2014: negative net cash flows of \$760,511). Based on this the directors are satisfied that the consolidated entity will have sufficient funds to pay its debts as and when they fall due.

Remaining contractual maturities

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Consolidated - 2015						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-%	<u>38,143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,143</u>
Total non-derivatives		<u>38,143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,143</u>

Note 21. Financial instruments (continued)

Consolidated - 2014	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-%	35,471	-	-	-	35,471
Other payables	-%	312,790	-	-	-	312,790
Total non-derivatives		<u>348,261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,261</u>

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 22. Key management personnel disclosures

Directors

The following persons were directors of Copper Strike Limited during the financial year:

Mr T Eadie
Mr B Jesser
Mr M Hanlon

Other key management personnel

The following person also had the authority and responsibility for planning, directing and controlling the major activities of the consolidated entity, directly or indirectly, during the financial year:

Ms M Leydin

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2015	2014
	\$	\$
Short-term employee benefits	189,000	440,611
Post-employment benefits	23,537	35,607
Long-term benefits	46,857	-
Share-based payments	-	285,909
	<u>259,394</u>	<u>762,127</u>

The aggregate compensation includes fees paid to Leydin Freyer Corp Pty Ltd in respect of Company Secretarial and Accounting Services. Ms M Leydin is director and principal of that Company.

Copper Strike Limited
Notes to the financial statements
30 June 2015

Note 23. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the company:

	Consolidated	
	2015	2014
	\$	\$
<i>Audit services - Grant Thornton Audit Pty Ltd</i>		
Audit or review of the financial statements	29,000	29,000
<i>Other services - Grant Thornton Audit Pty Ltd</i>		
Tax advice	35,890	-
	<u>64,890</u>	<u>29,000</u>

Note 24. Contingent liabilities

	Consolidated	
	2015	2014
	\$	\$
Bank guarantees	327,500	327,500

The above balance relates to an Indemnity Guarantee with ANZ as at 30 June 2015.

Note 25. Commitments

	Consolidated	
	2015	2014
	\$	\$
<i>Operating Rental Leases - Commitments for expenditure</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	-	84,791

In order to maintain current rights of tenure to exploration tenements, the Company and consolidated entity is required to outlay rentals and to meet the minimum expenditure requirements of the State Mines Departments. Minimum expenditure commitments may be subject to renegotiation and with approval may otherwise be avoided by sale, farm out or relinquishment. These obligations are not provided for in the accounts, but are payable.

Note 26. Related party transactions

Parent entity
Copper Strike Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 28.

Key management personnel
Disclosures relating to key management personnel are set out in note 22 and the remuneration report in the directors' report.

Note 26. Related party transactions (continued)

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated	
	2015	2014
	\$	\$
Other income:		
Rent received from Syrah Resources Limited (an entity formally related to Tom Eadie)	90,725	55,042

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 27. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2015	2014
	\$	\$
Loss after income tax	(135,904)	(1,044,880)
Total comprehensive income	(135,904)	(1,044,880)

Statement of financial position

	Parent	
	2015	2014
	\$	\$
Total current assets	512,426	1,258,270
Total assets	43,800,679	48,669,513
Total current liabilities	38,143	415,743
Total liabilities	12,206,749	13,858,874
Equity		
Issued capital	11,221,853	11,221,753
Available-for-sale reserve	26,986,911	30,067,816
Accumulated losses	(6,614,834)	(6,478,930)
Total equity	31,593,930	34,810,639

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2015 and 30 June 2014.

Note 27. Parent entity information (continued)

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2015 and 30 June 2014.

Capital commitments - Property, plant and equipment

Refer to Note 25 for details of capital commitments. All amounts disclosed relate to the parent entity.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 28. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2015 %	2014 %
Sherwood Ventures Pty Ltd*	Australia	-	100.00%

- * On 25 July 2014, Sherwood Ventures Pty Ltd, Copper Strike's wholly owned subsidiary was voluntary de-registered and is no longer part of the Copper Strike Group as at 30 June 2015.

Note 29. Events after the reporting period

Since 30 June 2015, the fair value of the investment in Syrah Resources Limited (ASX Code: SYR) has decreased to \$27,830,013 as at 28 September 2015. This is a decrease of \$13,499,606 since 30 June 2015.

On 7 August 2015, the consolidated entity announced that it had renounced its entitlements in the Syrah Resources Institutional Entitlement Offer, and that the renounced entitlements were sold via the institutional bookbuild, with the proceeds from the sale in excess of the Offer Price returned to renouncing shareholders (less any applicable withholding tax). During the month of August 2015 the consolidated entity received \$578,947 in relation to the sale of its renounced Syrah rights.

No other matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 30. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2015	2014
	\$	\$
Loss after income tax benefit for the year	(135,904)	(1,045,115)
Adjustments for:		
Depreciation and amortisation	-	661
Exploration costs written off	1,240	597,371
Employee entitlements	(67,482)	(4,280)
Gain on recognising financial assets	(165,000)	-
Tax effect on revaluation of available for sale assets taken to equity	1,320,601	(6,923,702)
Change in operating assets and liabilities:		
Decrease in trade and other receivables	36,692	2,768
Increase in deferred tax assets	(101,923)	(314,837)
Decrease in prepayments	2,209	9,204
Increase/(decrease) in trade and other payables	(334,968)	278,492
Increase/(decrease) in deferred tax liabilities	(1,274,525)	6,790,746
Net cash used in operating activities	<u>(719,060)</u>	<u>(608,692)</u>

Note 31. Earnings per share

	Consolidated	
	2015	2014
	\$	\$
Loss after income tax attributable to the owners of Copper Strike Limited	<u>(135,904)</u>	<u>(1,045,115)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>106,844,810</u>	<u>106,844,810</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>106,844,810</u>	<u>106,844,810</u>
	Cents	Cents
Basic earnings per share	(0.13)	(0.98)
Diluted earnings per share	(0.13)	(0.98)

The Group does not currently have any options on issue, or other dilutive items as at 30 June 2015.

Copper Strike Limited
Directors' declaration
30 June 2015

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



E T Eadie
Non-Executive Chairman

30 September 2015
Melbourne

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Independent Auditor's Report To the Members of Copper Strike Limited

Report on the financial report

We have audited the accompanying financial report of Copper Strike Limited (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The Directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

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In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion:

- a the financial report of Copper Strike Limited is in accordance with the Corporations Act 2001, including:
 - i giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - ii complying with Australian Accounting Standards and the Corporations Regulations 2001.
- b the financial report also complies with International Financial Reporting Standards as disclosed in the notes to the financial statements.

Report on the remuneration report

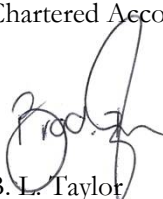
We have audited the remuneration report included in pages 6 to 10 of the directors' report for the year ended 30 June 2015. The Directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's opinion on the remuneration report

In our opinion, the remuneration report of Copper Strike Limited for the year ended 30 June 2015, complies with section 300A of the Corporations Act 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B. L. Taylor
Partner - Audit & Assurance

Melbourne, 30 September 2015

Copper Strike Limited
Shareholder information
30 June 2015

The shareholder information set out below was applicable as at 29 September 2015.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Number of holders of ordinary shares
1 to 1,000	135
1,001 to 5,000	273
5,001 to 10,000	210
10,001 to 100,000	448
100,001 and over	136
	<hr/>
	1,202
	<hr/>
Holding less than a marketable parcel	239
	<hr/>

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares % of total shares issued
Number held	
Gasmere Pty Ltd	5,000,888 4.68
Hydronomees Pty Ltd (Hydro-chem S/F A/C)	4,929,560 4.61
Phillips Stuart L + F J (SL & FJ Phillips S)	3,417,500 3.20
Hatch Harry	3,221,888 3.02
Berden Pty Ltd (A-Line Partitions)	3,070,000 2.87
Feltrim Pastoral Co Pty Ltd (Staughton Exec S/F)	3,068,933 2.87
A-Line Retmnt Fund Pty Ltd (A-Line Retmnt Fund)	3,000,000 2.81
ACN 167 523 659 Pty Ltd (Thomas Eadie Super)	2,881,714 2.70
Keybridge Cap Ltd	2,814,337 2.63
Prince Raymond John (R J Prince Retire)	2,350,000 2.20
Briteview Pty Ltd	2,250,000 2.11
Bergin Patrick Thomas	2,199,368 2.06
Borland Jacqueline Anne	2,115,015 1.98
Buprestid Pty Ltd (Hanlon Fam S/F A/C)	2,013,567 1.88
Borland David R + J A (Borland S/F A/C)	1,955,029 1.83
HSBC Custody Nom Aust Ltd	1,933,116 1.81
Kitara Inv Pty Ltd (Kumova Fam A/C)	1,847,851 1.73
Chiodo Carlo	1,648,600 1.54
Feltrim Pastoral Co Pty Ltd (Simon Staughton FA)	1,600,000 1.50
On Site Laboratory Svcs P	1,540,000 1.44
	<hr/>
	52,857,366 49.47
	<hr/>

Unquoted equity securities

There are no unquoted equity securities.

Substantial holders

There are no substantial holders in the company.

Copper Strike Limited
Shareholder information
30 June 2015

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.



Copper Strike Limited

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