

12 May 2014

Dear Shareholder

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

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

The Offer will be partially underwritten by Workpower Pty Ltd.

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

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

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

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

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

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 22 May 2014. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Advanced Share Registry Ltd (**Share Registry**) by no later than 5:00pm (WST) on 2 June 2014, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5:00pm (WST) on 2 June 2014, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.02 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX Notification sent to Optionholders	12 May 2014
Notice of Rights Issue sent to security holders	14 May 2014
Existing shares quoted on an 'ex' basis	15 May 2014
Record date	19 May 2014
Send Rights Issue Documents to Eligible Shareholders Offer Period Opens	22 May 2014
Last Day to extend Offer Closing Date	28 May 2014
Offer Period Closes	2 June 2014
Securities quoted on a deferred settlement basis.	3 June 2014
Notification of under-subscriptions to ASX (if any)	5 June 2014
Shares Issued Holding statements despatched	10 June 2014

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Paul Lloyd, Firestrike Resources Ltd's Company Secretary, on +61 8 9476 9209.

Yours sincerely

Paul Lloyd
Director