

9 May 2014

Fiona Murphy
Senior Adviser Listings (Perth)
ASX Limited
GPO Box D187
Perth WA 6870

Email: Fiona.murphy@asx.com.au

Dear Fiona

FIRESTRIKE RESOURCES LIMITED ("Company")

We refer to your letter dated the 8 May 2014 regarding the Appendix 5B for the period ended 31 March 2014 and your request to respond to specific questions. Please find our responses below.

1. The Company is of the belief that it will have sufficient capital to fund its activities because it is presently resolving the terms of a proposed capital raising which is intended to be underwritten as to part;
2. The Company expects that in the near future it will have negative cash flows similar to that reported in the Appendix 5B for the quarter. However, it believes that it will have sufficient cash inflows via the proposed capital raising outlined in 1 above to ensure that it continues its operations;
3. As set out in 1 above, the Company is presently finalising the terms of a proposed capital raising which will enable it to continue to meet its present business objectives;
4. The Company can confirm that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1 (Continuous Disclosure); and
5. The Company is in compliance with Listing Rule 12.2 (Sufficiency with regard to financial condition to support operations and other activities).

Yours faithfully



David Holden
Managing Director



ASX Compliance Pty Limited
ABN 26 087 780 489
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

GPO Box D187
PERTH WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020

8 May 2014

Mr Paul Lloyd
Director and Company Secretary
Firestrike Resources Limited
Suite 1, Ground Floor
437 Roberts Road
SUBIACO WA 6008

Dear Mr Lloyd,

Firestrike Resources Limited ("Company")

I refer to the Company's Quarterly Cash Flow Report in the form of an Appendix 5B for the period ended 31 March 2014, released to ASX Limited ("ASX") on 29 April 2014, (the "Appendix 5B").

ASX notes that the Company has reported the following.

1. Receipts from product sales of \$0.
2. Net negative operating cash flows for the quarter of \$145,000.
3. Cash at end of quarter of \$219,000.
4. Estimated cash outflows for the next quarter of \$265,000.

In light of the information contained in the Appendix 5B, please respond to each of the following questions.

1. Is it possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company may not have sufficient cash to fund its activities? Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 5B for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?

5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on facsimile number +61 8 9221 2020 or email fiona.murphy@asx.com.au. It should not be sent to ASX Market Announcements.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **5.00 pm (WST) on Monday, 12 May 2014**.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries please let me know.

Yours sincerely,

[sent electronically without signature]

Fiona Murphy
Senior Adviser, Listings Compliance (Perth)