

# ASX ANNOUNCEMENT

8 September 2014



## Final assays continue to confirm abundant mineralisation at Copper Ridge Project.

### Highlights

- Copper now confirmed over a large area at the Harrison prospect, Xaz and Mealey prospects from shallow man portable drilling.

Results include;

Harrison:

- 5 feet @ 0.46% copper including 1 foot @ 0.84% copper
- 12 feet @ 0.56% copper including 3 feet @ 0.76% copper
- 4 feet @ 0.51% copper 4 feet @17 g/t silver
- 4.5 feet @ 0.68% copper
- 21.5 feet @ 28 g/t silver incl. 3 feet @ 65 g/t silver
- 9 feet @ 23 g/t silver incl. 2 feet @ 56 g/t silver
- 9.5 feet @ 15 g/t silver incl. 1 foot @ 31 g/t silver

Xaz:

- 10.5 feet @ 0.28% copper incl. 1 foot @ 0.67% copper
- 1 foot @ 0.54% copper
- 2 feet @ 0.51% copper
- 16 feet @ 97.5 g/t silver incl. 6 feet @ 297 g/t silver
- 1 foot @ 0.46% copper and 13 feet @ 13 g/t silver
- 1 foot @ 0.78% copper, 104 g/t silver
- 12 feet @ 22.7 g/t silver
- 3 feet @ 12 g/t silver
- 5 feet @16 g/t silver
- 16 feet @16 g/t silver

Mealey:

- 30 feet @ 0.55% copper incl. 8 feet @ 1.09% copper

Firestrike Resources Limited has received all assays results from the recent shallow core drilling at its Copper Ridge project in Utah USA.

The tenor of grade from this drilling is very similar to the grade at the successfully producing Lisbon valley Copper mine some 80 miles to the south of Copper Ridge.

Drilling was predominantly at the Harrison prospect (the site of historical mining with heap leach processing during the late 1970's), the Xaz prospect where previous small scale mining has taken place and the Mealey Prospect (also the site of historical leaching operations).

The exciting results particularly from the Mealy is further supported by previous exploration data which has recently come to light and suggests that other explorers may have drilled as deep as 200 feet into anomalous copper at the prospect identifying up to three mineralised zones. This previous data now requires verification, and the Company is looking to secure the original information in an effort to confirm its validity as well as planning deeper drilling to the depths mentioned in the historical information. Current drilling has averaged just 22 feet in depth.

The drilling completed by the company encountered heavily fractured and strongly bedded ground impacting upon the drills capability to reach the planned depth. These ground conditions also impacted upon the core quality and appears to have led to core loss within copper zones. This offers encouragement to the Company that the loss may be understating the actual copper grade when compared to surface sampling and vertical sampling of the nearby cliff exposure.

Initial analysis already indicates strong silver – copper association is present and very strong silver results at Xaz with very high grade silver present (maximum value of **6 feet @ 297 g/t silver from 3 feet (14-XA-01)**). In addition lead and zinc are present throughout all three projects in varying concentrations suggesting discrete metal zoning may be present throughout the 7 kilometres strike length of mineralised system.

Once all the data from the drilling has been fully assessed then the next phase of drilling can be confirmed with a larger rig enabling the Company to embark upon identifying the nature and extent of initial resources at the project.

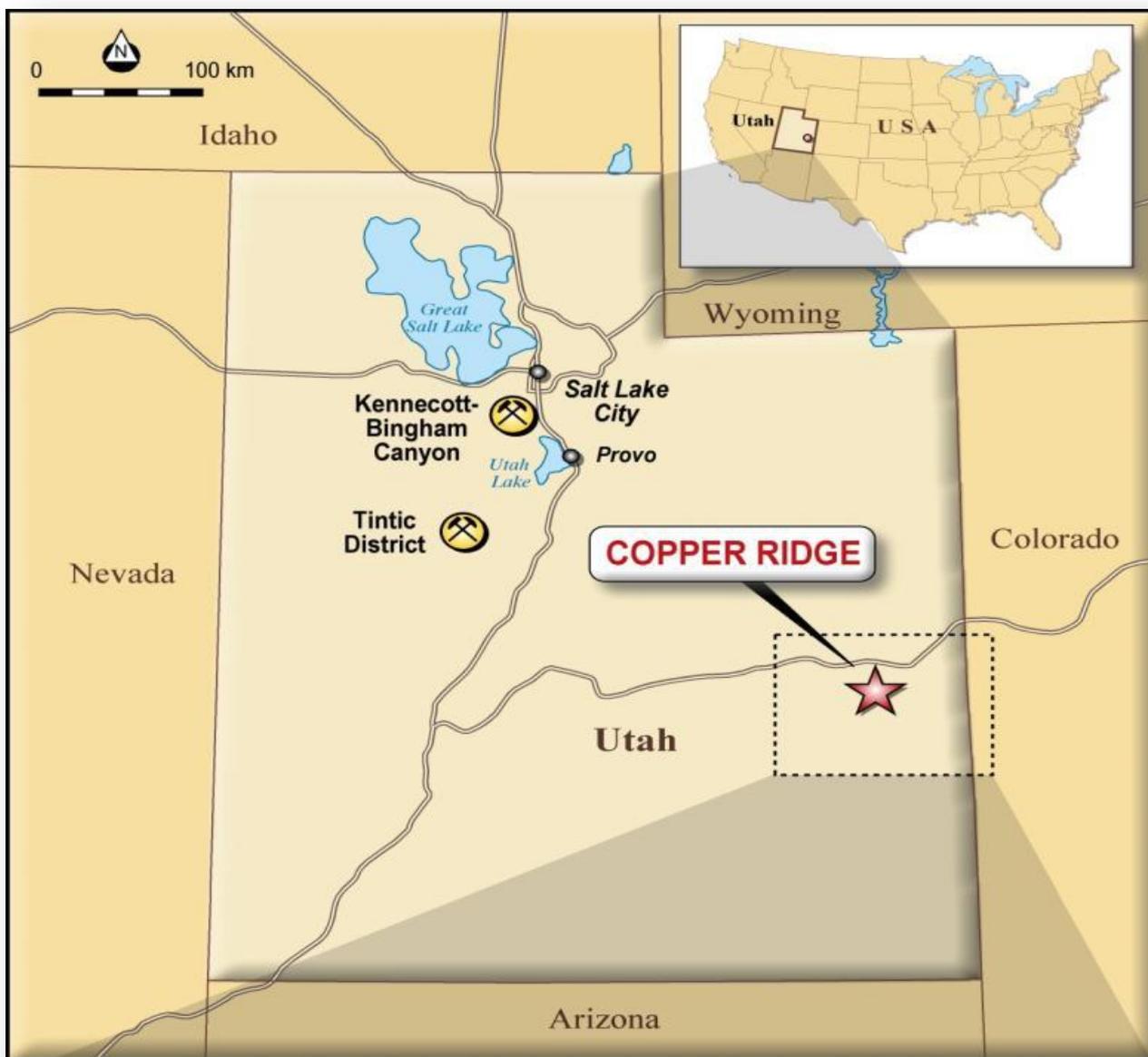


Figure 1. Regional Location Plan

## HARRISON DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-HA-01*	608840	4300045	0	vertical	25' 5"	0 - 5' @ 0.46% copper(Cu) including <b>1' @ 0.84% Cu</b> 6' -19' @ 0.19% Cu 12' - 21'6" @ 15 g/t Silver (Ag) including 1' @ <b>31 g/t Ag.</b> <b>Ended in copper and silver mineralisation.</b>
14-HA-02*	608866	4300029	0	vertical	22' 11"	<b>0 - 12' @ 0.56% Cu including 3' @ 0.76% Cu</b> 16' - 22'11" @ 0.31% Cu. <b>Ended in copper and silver mineralisation.</b>
14-HA-03*	608904	4299995	0	vertical	15'	No significant result.
14-HA-04*	608875	4300001	0	vertical	31'6"	No significant result.
14-HA-05*	608842	4299997	0	vertical	16'	No significant result.
14-HA-06*	608792.	4300060	0	vertical	21'7"	0 - 21'7" @ <b>0.68% Lead (Pb)</b> including 3' @ <b>1.36% Pb</b> and 3'6" @ <b>1.5% Pb</b> <b>0 - 21'7" @ 28.1 g/t Ag including 3' @ 65 g/t Ag.</b> <b>Ended in lead and silver mineralisation.</b>
14-HA-07*	608775	4300007	0	vertical	14'3"	<b>0 - 4' @ 0.51% Cu and 17 g/t Ag.</b>
14-HA-08*	608731	4300024	0	vertical	31' 7"	0 to 6' @ 0.20% Cu 12' - 31'7" @ 0.39% Cu including <b>4'6" @ 0.68% Cu.</b> <b>Ended in anomalous copper, silver and lead mineralisation.</b>
14-HA-09*	608812	4300021	0	vertical	4'	0 to 4' @ 0.38% Cu and 9 g/t Ag. <b>Ended in anomalous copper, silver and lead mineralisation.</b>
14-HA-10*	608621	4300120	0	vertical	19' 10"	No reportable result.
14-HA-11*	608596	4300086	0	vertical	27'10"	19' to 27' 10" @ 0.14% Cu. <b>18' to 27' 23 g/t Ag including 2' @ 56 g/t Ag.</b> <b>Ended in silver and copper mineralisation.</b>
14-HA-12*	608567	4300036	0	vertical	28' 3"	5' to 26' @ 9 g/t Ag. <b>Ended in anomalous Ag.</b>
14-HA-13*	608511	4300114	0	vertical	16'	9' to 12'2" @ 0.12% Pb. <b>Ended in anomalous Pb and Ag.</b>
14-HA-14*	608459	4300171	0	vertical	15'	9' to 12' @ 8 g/t Ag 6' to 12' @ 0.45% Pb. <b>Ended in anomalous Pb and Ag mineralisation.</b>
14-HA-15	609156	4299927	0	vertical	15'	No significant result.
14-HA-16	609302	4299801	0	vertical	46'	No significant result.
14-HA-17	609244	4299945	0	vertical	18'	Not sampled.
14-HA-18	609225	4299961	0	vertical	24'	No significant result.
14-HA-19	608874	4300301	0	vertical	15'	Not sampled.

## HARRISON DRILLING ASSAY RESULTS (CONTINUED)

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-HA-20	608879	4300281	0	vertical	14'	Not sampled.
14-HA-21	608908	4300302	0	vertical	28	Not sampled
14-HA-22	608865	4300214	0	vertical	13	Not sampled.
14-HA-23	608825	4300195	0	vertical	4	Not sampled.
14-WC-01	608126	4301022	0	vertical	12	No significant result.
14-WC-02	608104	4301005	0	vertical	28	No significant result.

## XAZ DRILLING ASSAY RESULTS

HOLE ID	EASTING	NORTHING	Azimuth	Dip	TOTAL DEPTH	Mineralisation
14-XA-01*	610478	44297698	0	vertical	26'	<b>0 - 16' @ 97.5 g/t Ag including 6' @ 297 g/t Ag</b> 0-16' @ 0.23% Cu including 2' @ 0.77%. 3' - 6' @ 0.11% Zn. <b>Ended in copper and silver mineralisation.</b>
14-XA-02*	610778	4297679	0	vertical	22' 6"	<b>6' - 12' @ 63.5 g/t Ag including 3' @ 170 g/t Ag.</b> 2' - 4' @ 0.22% Cu 6' - 9' @ 0.28% Cu 12' - 22'6" @ 0.28% Cu including 1' @ <b>0.67% Cu</b> 15' - 22'6" @ 16 g/t Ag. <b>Ended in anomalous lead, zinc and silver mineralisation.</b>
14-XA-03*	610825	4297643	0	vertical	29'2"	0 - 12' @ 0.25% Cu including 2' @ <b>0.42%</b> 0-12' @ <b>22.7 g/t Ag including 2' @ 35 g/t Ag</b> 27' - 29'2" @ 0.18% Cu and <b>16 g/t Ag.</b> <b>Ended in anomalous copper, silver and anomalous lead and zinc mineralisation.</b>
14-XA-04*	610880	4297624	0	vertical	19'	12' - 15' @ <b>12 g/t Ag.</b> <b>Ended in anomalous copper and zinc mineralisation.</b>
14-XA-05	610927	4297639	0	vertical	12'	Not sampled
14-XA-06	610851	4297682	0	vertical	7'	2' - 7' @ <b>16 g/t Ag.</b>
14-XA-07	610900	4297679	0	vertical	20'	Not sampled

## XAZ DRILLING ASSAY RESULTS (CONTINUED)

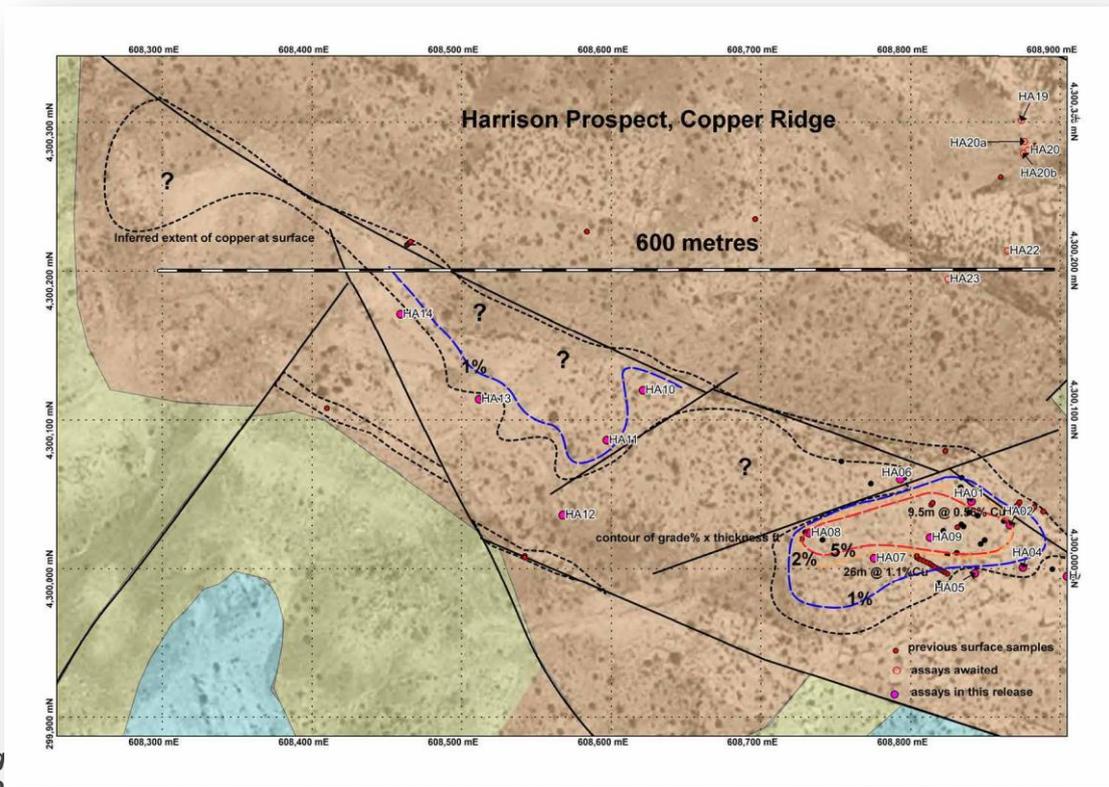
HOLE ID	EASTING	NORTHING	Azimuth	Dip	TOTAL DEPTH	Mineralisation
14-XA-08	611041	4297596	0	vertical	20'	Not sampled
14-XA-09	610866	4297725	0	vertical	40'	<b>0 – 1' @ 0.54% Cu</b> 1' – 4' not sampled. 5' – 18' not sampled. 21' – 22' @ 0.14% Cu 22'-25' not sampled.
14-XA-10	610796	4297734	0	vertical	38'	0-6' not sampled. <b>6 – 7' @ 0.46% Cu</b> <b>0-6' to 19' @13 g/t Ag.</b> <b>Ended in anomalous silver.</b>
14-XA-11	610762	4297719	0	vertical	34'	0 – 1' not sampled. <b>1 – 5' @ 0.17% Cu and 16 g/t Ag.</b> 5' – 7' not sampled. <b>7' - 18' @ 0.29% Cu ( incl 1 ft @ 0.78% Cu) and 10.4 g/t Ag .</b> <b>Ended in Cu mineralization.</b>
14-XA-12	610722	4297705	0	vertical	44'	0 – 26' not sampled. <b>26 – 31' @ 6g/t Ag</b>
14-XA-13	610704	4297761	0	vertical	20'	0 – 6' not sampled. No anomalous Ag or Cu
14-XA-14	610758	4297626	0	vertical	36'	0 – 24' not sampled. No anomalous Ag or Cu
14-XA-15	610790	4297636	0	vertical	20'	0 – 16' @ 16g/t Ag 12- 14' @0.51% Cu
14-XA-16	610849	4297682	0	Vertical	15'	Not sampled.

NOTE\*: \* reported previously

## MEALEY DRILLING ASSAY RESULTS

HOLE ID	Easting	Northing	Azimuth	Dip	Total Depth	Mineralisation
14-ME-01	613198	4295671	0	vertical	30'	<b>0 –30' @ 0.55% Cu incl 8' @ 1.09% Cu. Ended in copper mineralisation.</b>
14-ME-02	612927	4295744	0	vertical	30'	0-30' @ 0.29% Cu. <b>Ended in Cu mineralisation.</b>
14-ME-03	612894	4295783	0	vertical	16'	0-16' @0.16% Cu <b>Ended in Cu mineralisation.</b>

NOTE: all drilling in feet as is the drilling equipment. For conversion to metres 1 foot = 0.3014 metres.



Fig

Morrison formation in fawn, Summerville formation in yellow and the Entrada sandstone in blue.

Geology is

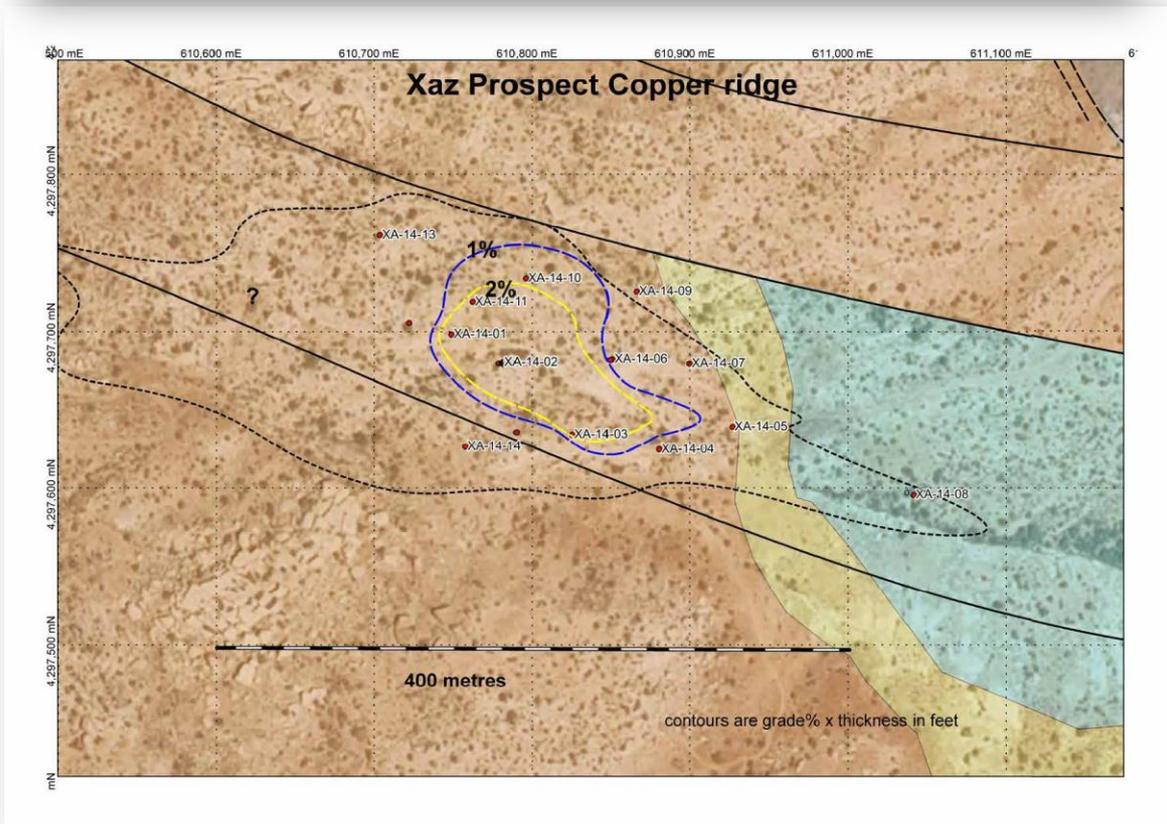


Figure 3. Mineralisation envelope defined by contours of grade of copper in % x thickness in feet. Geology is Morrison formation in fawn, Summerville formation in yellow and the Entrada sandstone in blue.

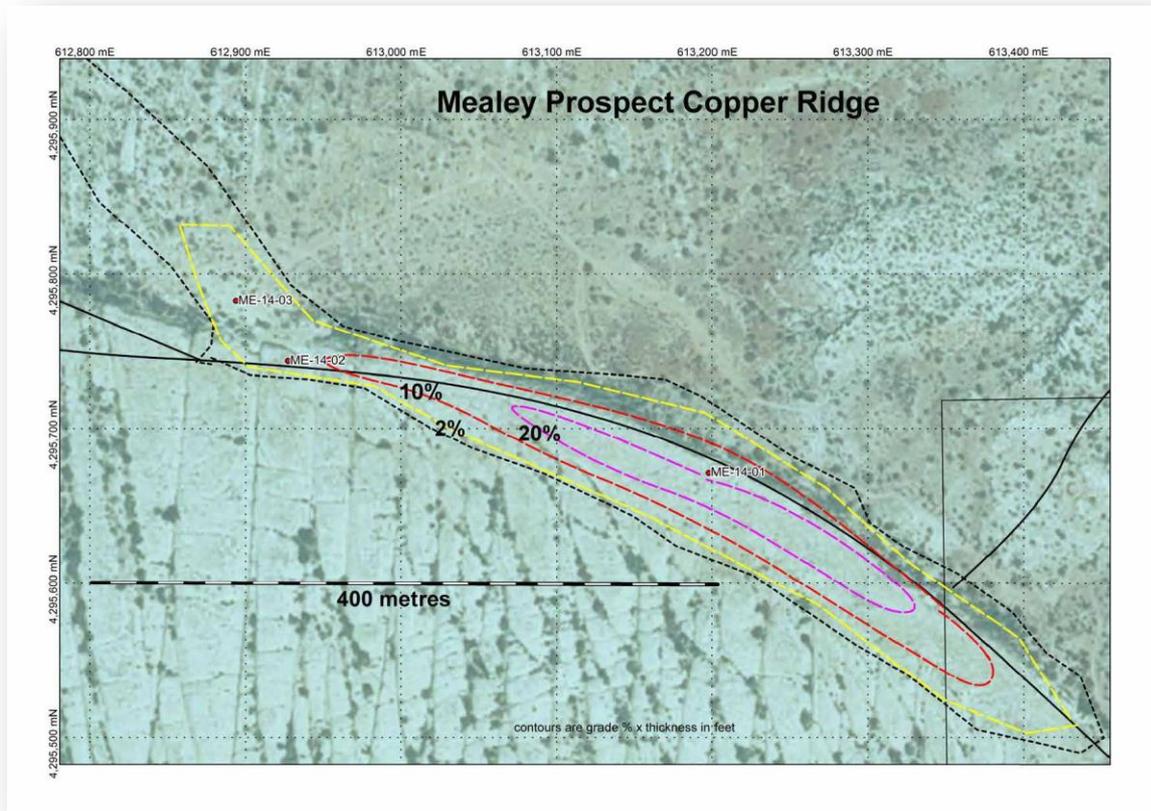


Figure 4. Mineralisation envelope defined by contours showing grade of copper in % x thickness in feet. Geology shown is the Entrada sandstone in blue.

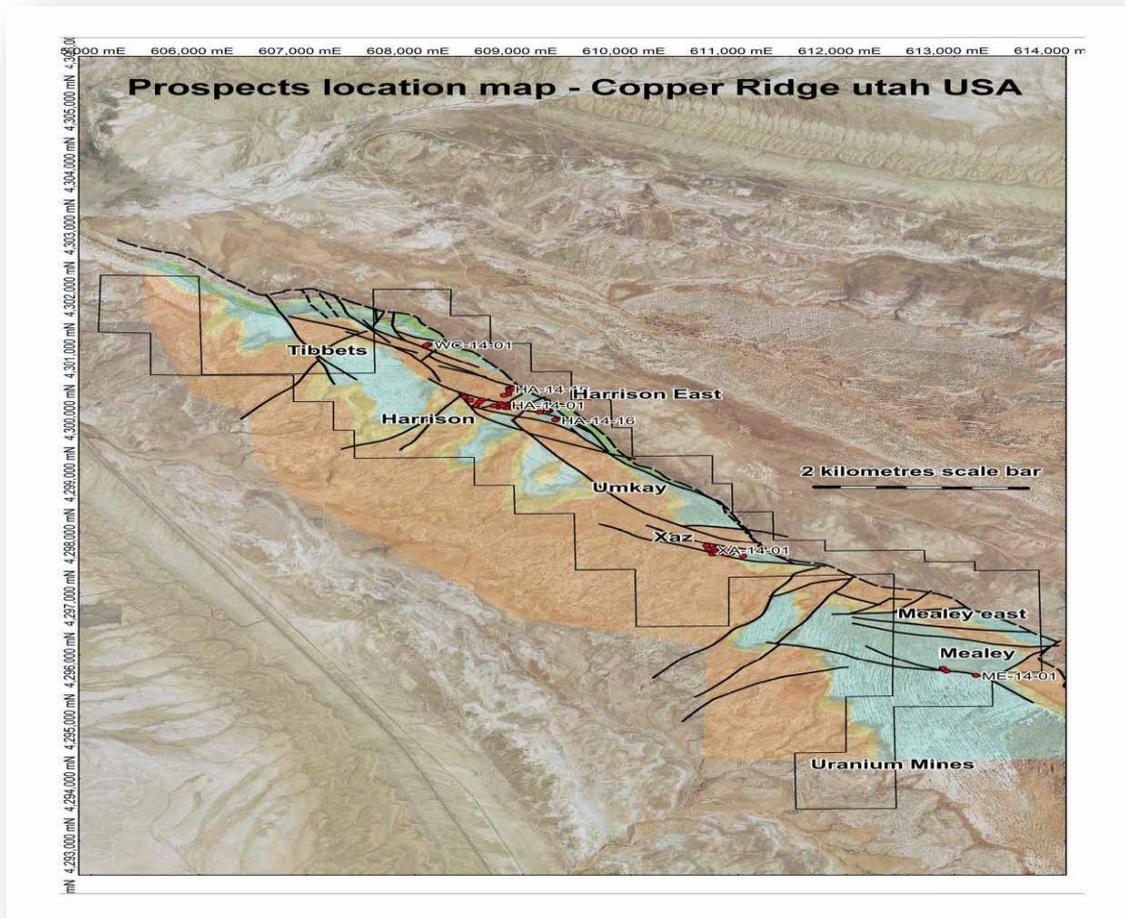


Figure 5. Prospect locations with claim outline. Red dots are the location of recent shallow drilling.

## **About Firestrike**

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Firestrike is a Western Australian based mineral exploration company. In July 2011, Firestrike Resources Limited listed on the Australian Securities Exchange, focused on building its inventory of mineral assets with its core copper property at Copper Ridge. The Company is also actively seeking to identify other projects or opportunities that could see significant value added to the Company.

Firestrike Resources Limited has 48 million shares and 16.3 million options on issue.

# JORC TABLE 1

## Section 1 Sampling Techniques and Data

<b>Criteria</b>	<b>Explanation</b>
<i>Sampling techniques</i>	The samples are collected as half core from a nominal size core diameter of 42mm. Core has been cut on a narrow diamond bladed saw with sampling intervals as three feet on average though variation down to 1 foot where geological conditions dictate a reduced sampling interval. Occasionally over 3 feet has been sampled in a single sample where geological or drill sample conditions determine this is more appropriate or efficient.
<i>Drilling techniques</i>	A light weight man portable rig has been used. Rods are in feet lengths of nominally 4 foot per rod. A single 4 foot core barrel is affixed to the rod string to enable core to be captured and lifted to surface. Each run of core required all rods to be tripped from the hole.
<i>Drill sample recovery</i>	Drill recoveries are recorded as sampling and logging progresses. To date core recoveries overall is averaging approx. 80 % with the lowest core loss recorded for a hole of 54 %. Clays and fractured broken ground is contributing to the core losses.
<i>Logging</i>	Brief descriptions of the core has been completed with visual observations on the presence of copper and other metalliferous minerals where recognized. Core has been photographed as wet whole and half cores. Detailed logging will be completed once all assays are received and can be related back to the remaining core currently held in storage.
<i>Sub sampling techniques and sample preparation</i>	The upper half of core as it sits in the core tray has been sampled and samples wherever possible taken as a maximum of 3 feet and a minimum of 1 foot where geological variation requires. Samples have been sent for analysis where copper has been visually seen in the core. Some holes were not sampled where no visible copper seen as were some intervals. These holes are noted on the tables accompanying this release.
<i>Quality of assay data and laboratory tests</i>	Discrepancies in depth may occur where there is core loss and this may affect the determination of widths of mineralisation and the associated grade. Given the reconnaissance nature to the programme and that the data is not to be used directly in the determination of any JORC resources, it is considered that the grade and intervals will approximate the actual with sufficient confidence relative to the exploration conducted. Assaying is through ALS laboratory services in USA with sample preparation in Nevada and split samples sent to Vancouver for final determination.
<i>Verification of sampling and assaying</i>	Duplicate assays have been taken as quarter core every 30 samples and an umpire check sample every 100 samples also as quarter core to be sent to an Australian based laboratory in due course.
<i>Location of data points</i>	All samples sites have been located using a hand held DGPS unit and cross checked onto aerial photographs where relevant. The GPS recorded locations used the WGS 84 datum Zone 12 North.
<i>Data spacing and distribution</i>	The data is not expected to be incorporated into any Mineral Resource or Ore Reserve estimation and is primarily an initial exploration reconnaissance geochemical sampling programme. As such the determination of data spacing and distribution is not relevant at this time
<i>Orientation of data in relation to geological structure</i>	Wherever possible holes have been drilled vertically, however no down hole surveys were possible with the current on site equipment and as such the accuracy of the mineralised width and location is affected by this. Given the reconnaissance nature of the drilling, however this is not seen as a major impact upon the results of the current drilling programme.
<i>Sample security</i>	All samples were collected in calico sample bags with sample number tickets included in each bag and the same identification externally on the bag. Bags were then checked against field manifests and loaded into plastic buckets with tape sealed lids for transportation to SGS sample preparation in Ely, Nevada. Given the initial phase of exploration combined with the limited number of field staff involved, the security over sample dispatch is considered adequate for these samples at this time.
<i>Audits or reviews</i>	No audits or reviews have yet been conducted on the exploration data presented in this release.

## **Section 2 Reporting of Exploration results**

<b>Criteria</b>	<b>Explanation</b>
<i>Mineral tenements and land tenure status</i>	All claims are current and 100% owned by Firestrike Resources (or it's wholly owned US subsidiary). There are no outstanding issues regarding access or ownership. Claim numbers are: From CR#001 to CR#184 inclusive and within Grand County, Utah USA. They are unpatented claims on Federal Land.
<i>Exploration done by other parties</i>	Historical drill holes exist at the Mealey and Harrison prospects as well as numerous mine shafts, adits and surface workings. No further technical information has yet been found to verify and validate the previous work done other than Geological Survey reports from the State of Utah.
<i>Geology</i>	The mineralisation is seen as predominantly disseminated copper (as malachite and azurite) with lesser lead, zinc, cobalt and silver in sandstones as a result of fluid flow along major structures on the limb of a collapsed salt dome anticline within the Paradox Basin , Utah USA. This is a recognised style of mineralisation and one that is common to the Moab district of Utah, USA.
<i>Drill hole Information</i>	Drill hole collars are recorded with DGPS and hole depths measured via the drill rods down hole. No orientation of the hole or the core is achievable with the type of drill rig employed.
<i>Data aggregation methods</i>	Aggregation of assays has been completed in this release in the results table. The aggregation is based upon reporting any interval of copper, lead or zinc over 0.1% and silver over 5g/t. Internal dilution within the aggregated sample of not more than one sample assay below the cut off may be included if present
<i>Relationship between mineralisation width and intercept lengths</i>	The mineralisation is strata bound and wherever possible vertical drilling has been close to normal to the stratigraphy is considered to approximate the true width, however without down hole surveys and core orientation the widths remain approximate until further drilling can confirm the true widths
<i>Diagrams</i>	Attached to the release are prospect detail maps showing the drill hole locations and a normalised visual representation of the copper distribution with the contours displaying distribution in terms of the percent copper x interval thickness in feet. Datum is WGS83 zone 12 North.
<i>Balanced reporting</i>	A 0.1% copper has been applied to the reporting of assays. Any reference to "high grade" is copper assays above 1.0% copper, 1% lead or 1% zinc as well as greater than 30g/t silver. To reduce the impact of assay costs the sampling regime has been modified to only include those zones where mineralisation has been seen. Material between the holes will be sampled and assayed at a later date. "Anomalous" results refer to elevated assays above background but below the cut-off grade of 0.1% copper, lead or zinc and 5g/t silver.
<i>Other substantive exploration data</i>	The intention of the drilling is to test for the presence of copper from surface where exposure is limited. This is especially for areas where copper float has been seen at the base of cliffs in the project area, but scaling the cliffs has proved to be beyond the reach of field exploration. The drill rig is capable of testing down to 75 feet, however ground conditions are limiting the penetration at this stage to less than 30 feet.
<i>Further work</i>	Given the poor ground conditions encountered, a larger drilling rig will be employed to test at depth the areas identified as mineralised from this drilling campaign. The current programme will also allow better targeting of drill holes, minimizing costs and limiting environmental impacts.

The information in this announcement to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is a Director of the Company and is a Member of The Australian Institute of Mining and Metallurgy, with over 25 years' experience in the mining and resource exploration industry. Mr Holden has sufficient experience, as to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Holden consents to the inclusion in the report of the matters based on information in the form and context in which it appears.