



ASX Release
21 August 2007

ASX Code
CSE

Syrah Resources IPO closes oversubscribed

Copper Strike is pleased to announce that the IPO of Syrah Resources Ltd has closed oversubscribed.

Syrah Resources was formed to acquire Copper Strike's highly prospective exploration tenements located in the Mt Isa block of NW Queensland and the North Flinders Ranges of South Australia.

Copper Strike will retain a 30% interest in Syrah through its shareholding of 9 million shares, and cornerstone investor, Royalco Resources Ltd (ASX:RCO) will hold 1 million shares. Public shareholders will hold 20 million shares, the majority of whom were Copper Strike shareholders choosing to participate in the issue.

A handwritten signature in dark ink that reads "David L Ogg".

David L Ogg
Company Secretary

Corporate Details

Issued Capital

69.993m shares
3.600m unlisted options
Share Price \$0.41 (20 Aug 07)

Key Shareholders

Teck Cominco Australia 12.4%
Acorn Capital 8.5%

Registered Office

Level 9 – 356 Collins Street
Melbourne Victoria 3000

Directors & Management

Mr Tom Eadie – Executive Chairman
Mr Dick Potts – Non Executive Director
Mr Peter Topham – Non Executive Director
Mr Terry Lees – Exploration Manager
Mr David Ogg – Company Secretary

Registered Office

Copper Strike Limited ABN 16 108 398 983
Level 9 - 356 Collins Street Melbourne Victoria 3000 Australia
Ph 03 96400955 Fax 03 96420698 email tom@copperstrike.com.au
www.copperstrike.com.au