



ASX Release
19 June 2008

ASX Code
CSE

Chloe and Jackson – Exceeding Expectations

Highlights

- Assays have been received for holes from the infill drilling programme at **Chloe and Jackson**. Results exceeding our expectations have been obtained from both deposits such as:

Chloe

- CH071** 13m @ 8.7% zinc/lead/copper & 48g/t silver from 13m & 12m @ 8.8% zinc/lead/copper & 31g/t silver from 34m
- CH073** 27m @ 7.1% zinc/lead/copper & 49g/t silver from 19m & 6m @ 7.5% zinc/lead/copper & 69g/t silver from 59m
- CH082** 27m @ 7.1% zinc/lead/copper & 71g/t silver from 121m
- CH084** 19m @ 8.0% zinc/lead/copper & 59g/t silver from 148m
- CH094** 24m @ 8.0% zinc/lead/copper & 35g/t silver from 160m

Jackson

- JA073** 13m @ 8.1% zinc/lead/copper & 174g/t silver from 98m
- Copper Strike has a new advanced prospect called **Stella**, located midway between Chloe and Jackson. The initial drillhole, **JA076**, intersected 18 metres of zinc/lead/silver mineralisation similar in style to Chloe and Jackson. Assays are not yet available.
- The Feasibility Study on the Einasleigh Project is on track for completion in August. The next key milestones will be the calculation of Indicated Resources and opencuttable reserves at both Chloe and Jackson, and the final costing of the processing plant.
- View the updated three dimensional models for Chloe and Jackson, as well as the other Einasleigh area deposits, on the Copper Strike website, www.copperstrike.com.au.

Tom Eadie
Managing Director

Copper Strike (CSE) is a mineral exploration company focussed on finding base metals in eastern Australia. The Company aims to create shareholder value through the development of its advanced projects and progression of its early stage prospects.

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Drilling progress and results

Infill drilling to upgrade the potentially opencuttable parts of the **Chloe** and **Jackson** deposits from Inferred to Indicated Resources is now complete. All results have now been received from Jackson and most from Chloe. Mining consultants, IMC, are currently calculating the resources and the opencuttable portion of the reserves.

Drilling is continuing at Jackson, Chloe, Kaiser Bill and a new advanced prospect called Stella, located between Chloe and Jackson, to increase the Inferred Resources at all of these prospects.

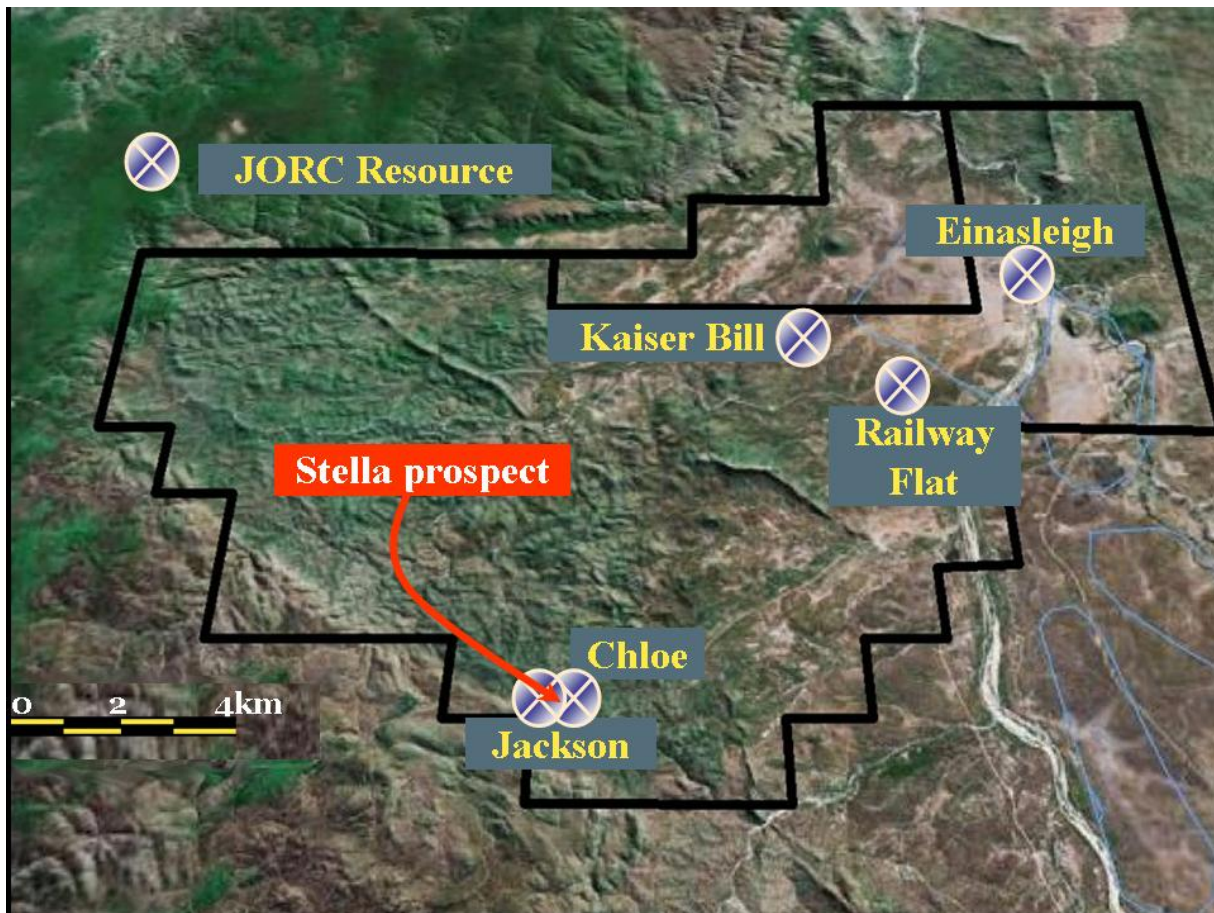


Figure 1: Location of the JORC Resources and the new Stella prospect within the Einasleigh Project near the town of Einasleigh, north Queensland

Chloe

At Chloe, results have been received from drillholes CH070 to CH094 and are shown in Table 1. Figures 2 and 3 show a map of the drilling to date and a cross section through the western side of the deposit.

The map shows that the mineralisation has now been intersected over a strike length of 300 metres which equates to a down plunge distance of about 500 metres. The cross section illustrates the typical shape of the deposit in the shallower western side of the body. The deposit is about 150 metres long and averages 15 to 20 metres thick with a grade of 7 to 8% combined zinc/lead/copper.

Recent drilling has succeeded in extending the deposit by adding to the flat-lying southern arm of the deposit. This should add substantial tonnage to the deposit at shallow depths.

The next phase of the programme will be to add resources in the deeper parts of the deposit.

Hole	Northing	Easting	Azi- muth	Dip	From (m)	To (m)	Int (m)	Zn %	Pb %	Ag g/t	Cu %
CH070	7939897	816074	158	-63	105.5	109	3.5	2.7	0.5	15.5	0.2
&					127	134	7	5.4	5.3	174.6	0.2
&					148	150	2	2.7	0.1	4.2	0.2
CH071	7939800	816078	0	-90	13	26	13	5.9	2.6	48.4	0.2
&					30	32	2	2.3	1.2	21.5	0.1
&					34	46	12	5.2	2.6	30.5	0.2
CH072	7939830	816042	174	-60	18	33	15	3.5	1.1	21.4	0.3
&					48	50	2	7.5	0.1	10.7	0.5
CH073	7939755	816100	0	-90	19	46	27	4.2	2.7	49.2	0.2
&					59	65	6	4.5	2.9	69.3	0.1
CH075	7939900	816059	169	-75	89	92	3	3.2	0.4	7.6	0.1
&					142	150	8	6.0	2.5	28.7	0.2
&					156.2	159.2	3	2.9	1.0	10.8	0.1
CH076	7939899	816045	174	-65	88	92	4	2.3	0.5	12.5	0.2
&					140	142	2	4.1	0.5	9.4	0.2
&					147	151	4	4.1	1.0	12.3	0.2
CH078	7939770	816114	0	-90	35	60	25	4.9	1.4	37.1	0.4
CH079	7939792	816113	0	-90	42	62	20	4.7	1.9	36.3	0.3
CH080	7939805	816145	169	-76	69	75	6	3.7	1.2	31.3	0.4
&					80	83	3	4.2	1.6	38.3	0.2
CH081	7939805	816145	170	-68	74	77	3	4.2	1.5	38.4	0.4
&					88	90	2	3.6	1.9	85.3	0.1
&					95	100	5	2.1	0.9	22.3	0.3
CH082	7939865	816145	169	-67	121.1	148.2	27.1	4.5	2.4	71.1	0.2
CH083	7939900	816100	175	-75	127.5	130.5	3	2.0	0.3	3.8	0.2
CH084	7939882	816175	181	-73	148.1	166.8	18.7	5.2	2.5	59.0	0.3
CH085	7939805	816145	170	-63	73.8	82.8	9	3.5	0.9	17.5	0.3
&					120.8	122.8	2	0.9	1.8	56.5	0.0
CH086	7939865	816145	168	-62	112.9	125.9	13	4.8	1.9	39.3	0.2
&					129.1	130.7	1.6	3.9	1.8	28.6	0.5
&					136.8	142.6	5.8	6.1	2.8	27.8	0.4
CH087	7939910	816130	168	-69	154	160	6	3.0	1.1	29.7	0.2
CH088	7939869	816067	171	-67	64	70	6	1.8	0.4	11.2	0.1
&					69.9	76.1	6.2	4.7	1.7	32.8	0.4
&					86.8	93	6.2	5.8	2.1	56.5	0.3
CH089	7939821	816059	174	-65	17.3	42.3	25	4.1	1.6	22.5	0.2
CH090	7939798	816060	0	-90	9.3	15.7	6.4	0.2	5.7	28.3	0.3
&					26.9	36	9.1	6.1	3.6	93.2	0.2
CH091	7939880	816130	188	-74	108.2	113.4	5.2	3.2	1.0	19.8	0.2
&					122.3	124.4	2.1	5.6	4.9	48.3	0.2
&					134.4	140.4	6	4.7	0.9	53.5	0.1
&					161.8	164.4	2.6	3.5	1.2	20.9	0.2
CH093	7939852	816020	168	-70	61	64	3	3.5	2.1	14.8	0.1
CH094	7939871	816202	151	-70	160	184	24	5.8	2.0	34.5	0.2
&					193	200	7	4.1	2.4	73.5	0.1
&					203	210	7	4.8	2.3	79.0	0.2

Table 1: Recent assay results from infill drilling at Chloe with a cut-off of 2% Zn/Pb/Cu

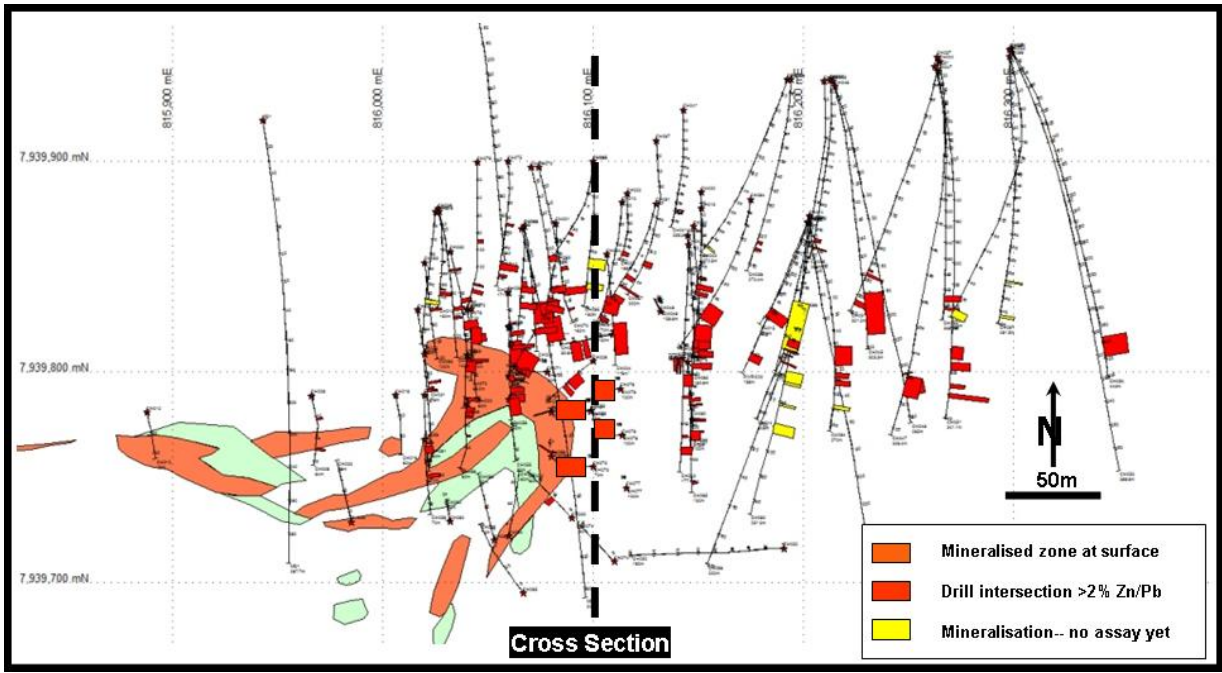


Figure 2: Map of Chloe drilling and mineralised outcrops

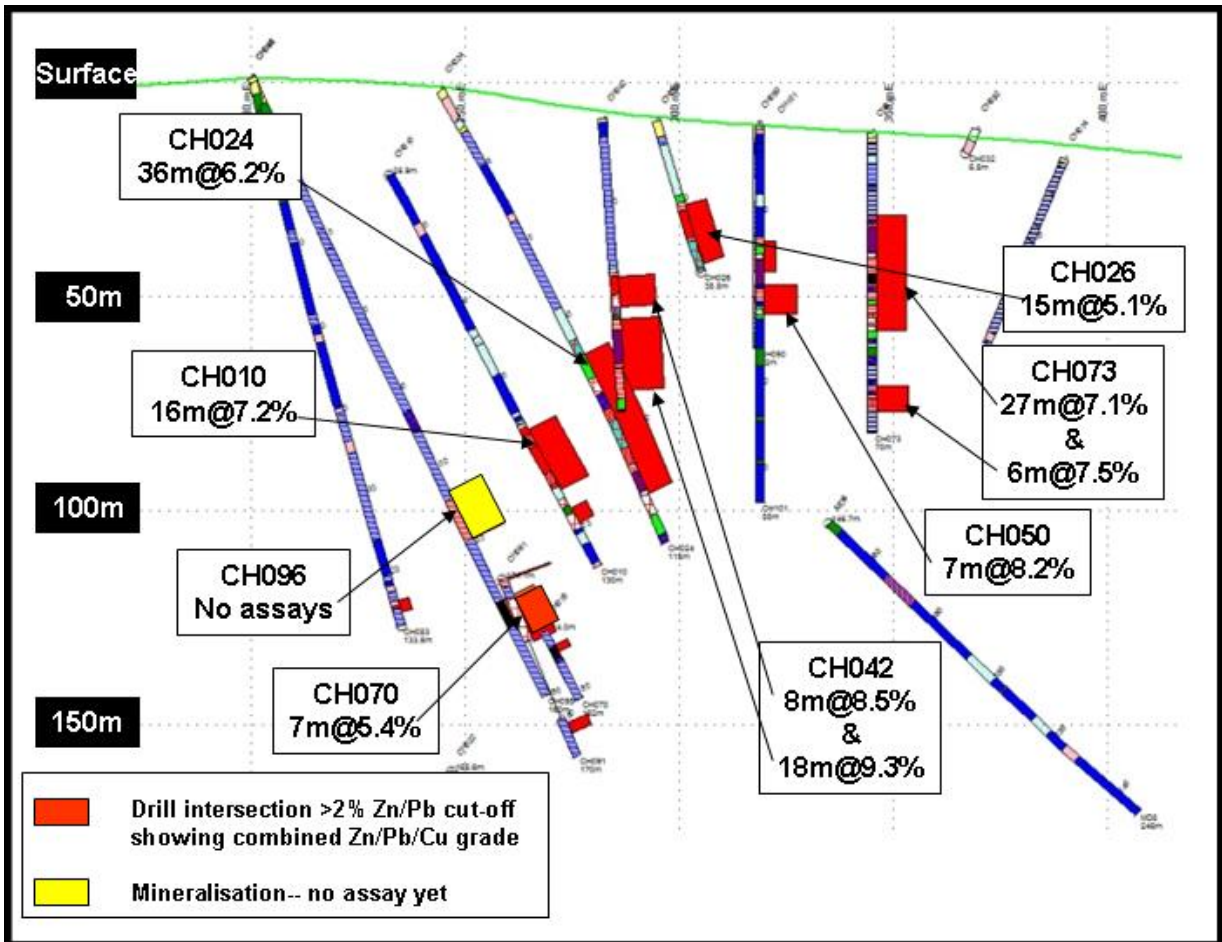


Figure 3: Typical cross section through the western part of the Chloe deposit

Jackson

Assays from four new holes at Jackson are now available and these results are shown in Table 2 with their locations identified in Figure 4. These holes are all located on the eastern edge of Jackson where the geometry of the deposit is a simple dipping sheet of mineralisation five to 15 metres thick.

All assays for the infill drilling at Jackson have now been finalised and the Indicated Resource for the deposit is currently being calculated.

Drilling continues at Jackson to extend the deposit down dip and along strike. The deposit continues as a dipping sheet and shows signs of thickening up to reasonable widths both down dip and to the east. The new Stella prospect (Figure 4) is one of the most interesting zones of thickening encountered to date.

Hole	Northing	Easting	Azi- muth	Dip	From (m)	To (m)	Int (m)	Zn %	Pb %	Ag g/t	Cu %
JA072	7939662	815624	181	-67	162	169	7	5.1	1.5	66.7	0.2
JA073	7939599	815588	187	-74	98	111	13	4.7	3.2	173.7	0.2
JA074	7939654	815603	187	-63	139	147	8	5.1	2.3	128.9	0.1
JA075	7939655	815603	183	-75	152	162	10	4.3	1.4	37.2	0.1

Table 2: Recent assay results from infill drilling at Jackson with a cut-off of 2% Zn/Pb/Cu

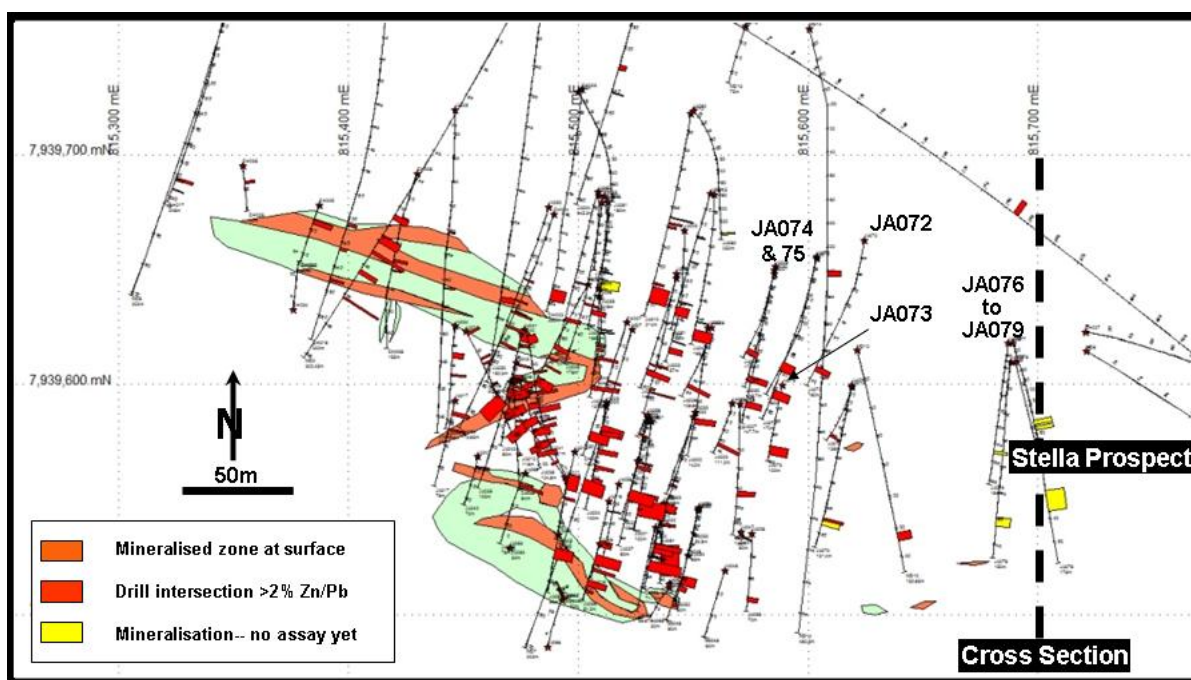


Figure 4: Map of Jackson drilling and mineralised outcrops, extending over to the new Stella prospect

Stella

Following the completion of the resource infill and upgrade drilling programmes, drilling is focussing on adding significant tonnages of resources in and around the known deposits, particularly Chloe, Jackson and Kaiser Bill. Beyond this, the next programme will then aim at the less established exploration prospects such as Bloodwood Knoll and the western parts of the exploration licence.

The first target in the current stage was the Stella prospect, a magnetic anomaly located between Chloe and Jackson. The locations of the prospect area and the first drillholes, JA076 to JA079, are shown in Figure 4.

JA076 intersected 18 metres of zinc/lead/silver mineralisation which is very similar to the mineralisation at Chloe and Jackson. Depth of the mineralisation was 100 metres below surface. A follow up hole, JA077, intersected two zones of mineralisation approximately 70 metres down dip from the intersection in JA076. The thickness of the first zone in JA077 was two metres, followed by a seven metre thick zone. A cross section of the two drillholes is included as Figure 5. Two further holes, JA078 and JA079, hit weaker mineralisation to the west of JA076 and 077. Drilling is continuing at this prospect.

Stella is probably a redevelopment of the Jackson mineralised horizon. It is not yet known how or if Stella is somehow connected to Chloe.

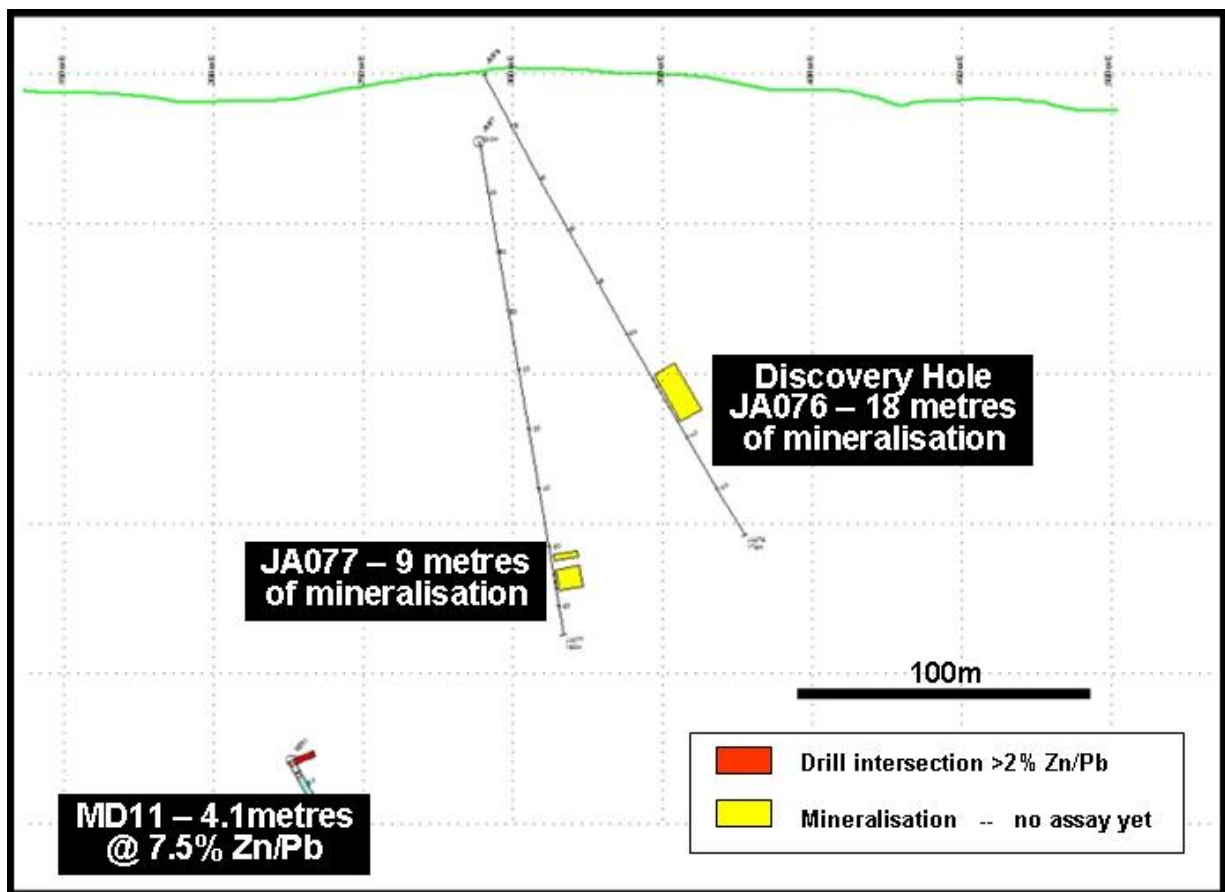


Figure 5: Cross section of the Stella prospect.

Other Activity at Einasleigh

Work continues on the Feasibility Study with a view to completion in August. Activity is focussed on resource assessment/pit design (IMC), plant design/costing (MPA), metallurgical testwork (HRL) and environmental work/permitting (AARC).

Resource extension drilling is continuing at Chloe, Jackson, Stella and Kaiser Bill with three drill rigs.

The information in this report as it relates to geology, geochemical, geophysical and exploration results was compiled by Mr. Tom Eadie, FAusIMM, who is a Competent Person and a full time employee of Copper Strike Limited. Mr. Eadie has more than 20 years experience in the activities being reported on and consents to the inclusion of this information in the form and context in which it appears in this report.

Corporate Details

Issued Capital

91,420,571 shares
3,600,000 unlisted options
Share Price \$0.26 (18 June 08)

Key Shareholders

Teck Cominco Australia 9.4%
Acorn Capital 7.5%

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

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