



ASX Release
10 September 2007

ASX Code
CSE

Chloe Continues to Grow

- **Drilling at Chloe has intersected 21.4 metres of semi-massive sulphides, 120 metres down plunge from previous deepest mineralisation**

At Copper Strike's Einasleigh project in North Queensland, two deep holes have been drilled to test the extent of the Chloe deposit. The Inferred Resource announced last month at Chloe of 1.82 million tonnes containing 5.12% zinc, 2.23% lead, 42 g/t silver and 0.25% copper, was calculated down to a depth of only 320 metres.

Hole CH054 intersected 21.4m of semi-massive sulphides with pyrrhotite, sphalerite, galena, pyrite and chalcopyrite, from 395.9m down hole. This intersection is 120m down plunge of the previous deepest mineralisation which was in CH044 and CH051. The true thickness of the intersection is estimated to be 16m. A visual estimate indicates that the zinc and lead grades over the interval are similar to previous intersections at Chloe.

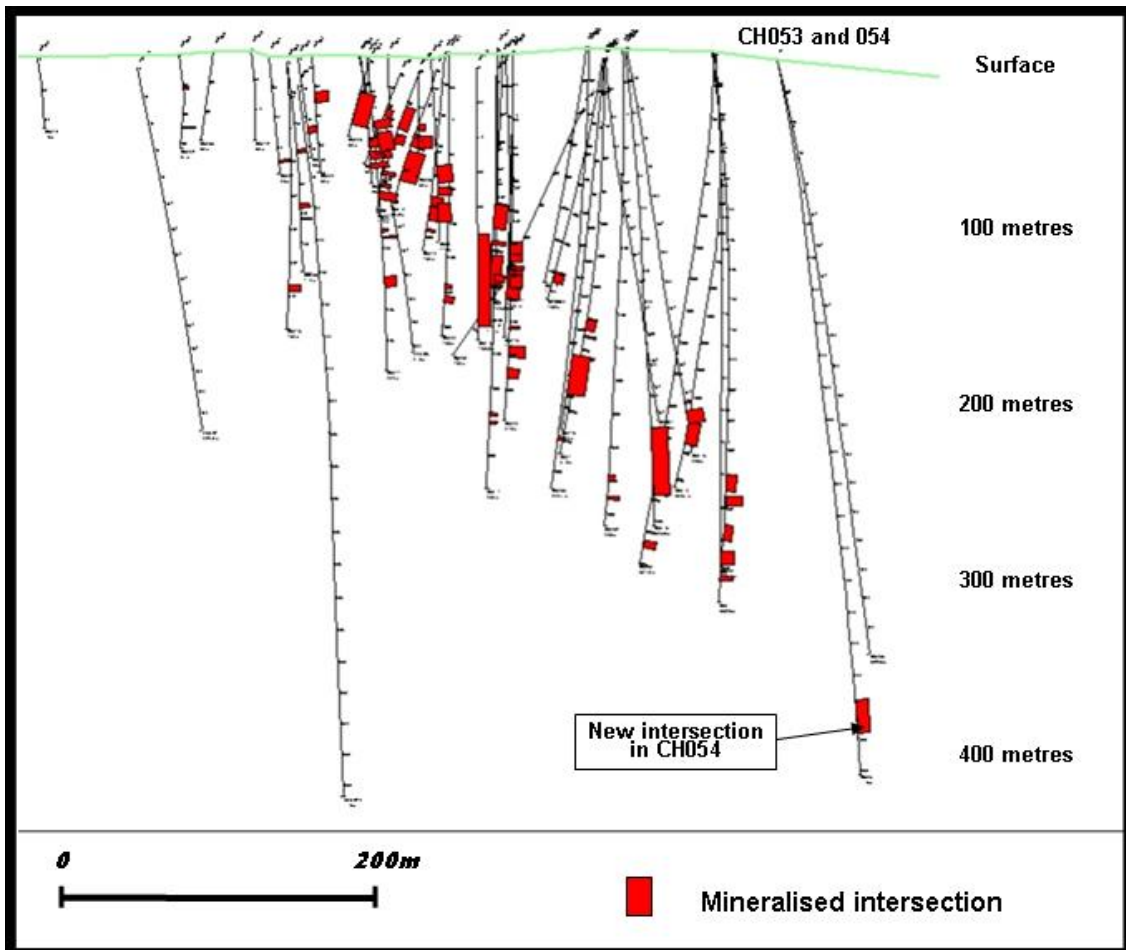
The mineralised lens is now known to extend in a down plunge direction for at least 490m from surface, which is an increase of 25% to the length used to calculate the current Inferred Resource.

Hole CH053, which was drilled approximately 80 metres up dip from CH054, failed to hit the mineralisation.

Downhole EM is planned for CH054, and will assist in interpreting whether CH053 drilled across the top of the deposit, or stopped short of the sulphide zone. Further drilling at Chloe will await this assessment. In the meantime, drilling will continue at other prospects in the Einasleigh area, as well as at Kamarga in NW Queensland.

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



Longitudinal section at Chloe showing locations of new drill holes CH053 and CH054

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 has 20 years experience in the minerals industry and the activities being reported on. Mr. Eadie consents to the inclusion of this information in the form and context in which it appears in this report.

Corporate Details

Issued Capital

69.793m shares
 3.800m unlisted options
 Share Price \$0.47 (7 Sept 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