



**ASX Release**  
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**CSE**

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**Chloe – 40 metres @ 9.4% Zinc / Lead**

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The Chloe deposit, located 20 kilometres SW of Einasleigh in North Queensland, continues to impress with the best result to date in drillhole **CH045** which intersected:

**40 metres @ 6.6% zinc, 2.8% lead, 41g/t silver and 0.3% copper from 244 metres.**

The true thickness of this intersection is estimated to be 32 metres. Another recently completed hole, **CH051**, hit several zones of 5-10% zinc / lead mineralisation within a 45 metre intersection of mixed mineralisation / alteration at a depth of 289 metres (assays not yet available).

These recent assay and visual results show that the Chloe deposit is now known to continue from surface to a depth of greater than 300 metres with a consistent east plunging attitude. *There are strong indications that the thickness is improving at moderate depths of 200-300 metres and that the deposit is still open at depths below 300 metres.*

Drilling is continuing at Chloe, and is also underway at the nearby Jackson and Young prospects. Jackson is 500 metres to the west of Chloe, and Young is a further 500 metres along strike. Similar Broken Hill-type zinc / lead mineralisation has been identified at both of these prospects. The best intersection to date at Jackson is 10.0 metres @ 7.5% zinc / lead and 77g/t silver while at Young, the only drillhole returned 2.7 metres @ 8.9% zinc / lead and 72g/t silver.

A further 15-20 hole programme will begin later in May to test 11 other regional targets, including Dreadnought, which is 3 kilometres west of Chloe in an identical geological setting.

Work is continuing on integrating a potential development at Chloe into the continuing feasibility study at the nearby Einasleigh Copper Project.

**Tom Eadie**  
**Managing Director**

*Copper Strike (CSE) is a mineral exploration company focused on finding copper and related base metals in eastern Australia. The company aims to create shareholder value through the development of its advanced projects and through progression of the early stage prospects. Headquartered in Melbourne, with an experienced management team and board, Copper Strike listed on the Australian Stock Exchange in November 2004. Teck Cominco is a major shareholder of the company.*

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## Chloe Drilling

At the Chloe zinc / lead prospect (previously known as Chloe East) located 20 kilometres SW of Einasleigh in North Queensland, a 3800 metre, 20 hole drill programme is still in progress. The objective of this work is to delineate an Inferred Resource down to 300 metres at Chloe.

Assay results are now available from a further nine holes of the programme. Several of the reverse circulation drill holes designed to test the margins of the shallower parts of the deposit were released earlier. In addition visual observations of the next five holes are included. Further results from the continuing diamond drilling programme will be released progressively over the next month.

The key intersections are:

- CH042, drilled approximately 25m down plunge of CH025 and 26, intersected  
**7.6m @ 8.2% zinc/lead & 36g/t silver from 39.0m**  
**17.6m @ 9.5% zinc/lead & 64g/t silver from 49.4m**
- CH043, drilled approximately 35m up plunge of CH021, intersected  
**6.0m @ 5.2% zinc/lead & 40g/t silver from 106m.** This hole will now be extended to check for a lower limb to the mineralisation.
- CH044, drilled approximately 130m down plunge of previous strong intersection in CH015. This confirms a down plunge extent to the mineralisation of at least 350m. CH044 is currently interpreted to have drilled beneath the thickest part of the deposit on this section. The intersection in CH044 was  
**8.0m @ 7.7% zinc/lead & 34g/t silver from 308m**  
**3.0m @ 7.1% zinc/lead & 28g/t silver from 323m**
- CH045, drilled down plunge of the intersections in holes CH013 and CH015, intersected the best mineralisation to date, including  
**40.0m @ 9.4% zinc/lead & 41g/t silver from 244m**  
**including 31.0m @ 10.7% zinc/lead & 38g/t silver from 244m**
- CH046, a vertical hole drilled a further 25 down plunge (east) of CH042. The orientation of the deposit in this area is unknown – the true thickness may be about half of the downhole thickness. The intersection included  
**37.0m @ 8.4% zinc/lead & 29g/t silver from 105m**
- Drill holes CH047, CH048, CH049 and CH051 all intersected good thick zones of mineralisation for which the assays have not been received. In particular CH051 is very interesting in that it is down plunge from the best intersection in CH045. In total, CH051 intersected 45 metres of mixed mineralisation and alteration, indicating that perhaps the hole drilled just beneath the best part of the deposit, and that the deposit is still very large on this section.

Location of drill holes and mineralised intersections in plan view are shown in Figure 1. Figure 2 shows the approximate location of the new intersections in a longitudinal projection, while the cross section with the most information (816150E) is included as Figure 3.

Table 1 shows a summary of assay and visual results which have been received from the recent drilling at Chloe. Estimated true thicknesses are also included as one of the columns.

Hole	From (m)	To (m)	Int (m)	Est True Thickness (m)	Zn %	Pb %	Ag g/t	Cu %	Comments
CH037	273.5	276.5	3	2	6.0	2.1	41	0.30	
"	306	309	3	2	6.0	3.1	76	0.37	
CH038	238	241	3	2	2.9	0.2	5	0.20	
CH039	260.5	261.5	1	0.8	6.1	1.6	88	0.79	
"	270	272	2	1.5	5.1	1.3	45	0.47	
CH040									Hole deviated – not completed
CH041	215	217	2	1.5	3.0	1.3	24	0.06	
"	220	222	2	1.5	2.6	0.7	28	0.43	
CH042	39	46.6	7.6	4	6.4	1.8	36	0.30	
"	49.4	67	17.6	9	5.9	3.6	64	0.25	
CH043	106	112	6	5	3.7	1.5	40	0.27	
CH044	308	316	8	6	5.7	2.0	34	0.31	
"	323	326	3	2	4.9	2.2	28	0.42	
CH045	244	284	40	32	6.6	2.8	41	0.26	
includes	244	275	31	25	7.4	3.3	38	0.30	
CH046	105	142	37	19	6.0	2.4	29	0.28	
CH047	258.5	270.5	12	10	> 7% Zn/Pb				Assays not yet available
"	272.5	274	1.5	1					"
CH048	254	265	11	9					"
CH049	77	88	11	9					"
"	109	123	14	7					"
CH050	30	33	3	2					"
"	39	44	5	3					"
CH051	279.2	288.9	9.7	8					"
"	292.6	297.6	5	4					"
"	319	322.5	3.5	3					"

Table 1: Assay and visual results from recent drilling at Chloe

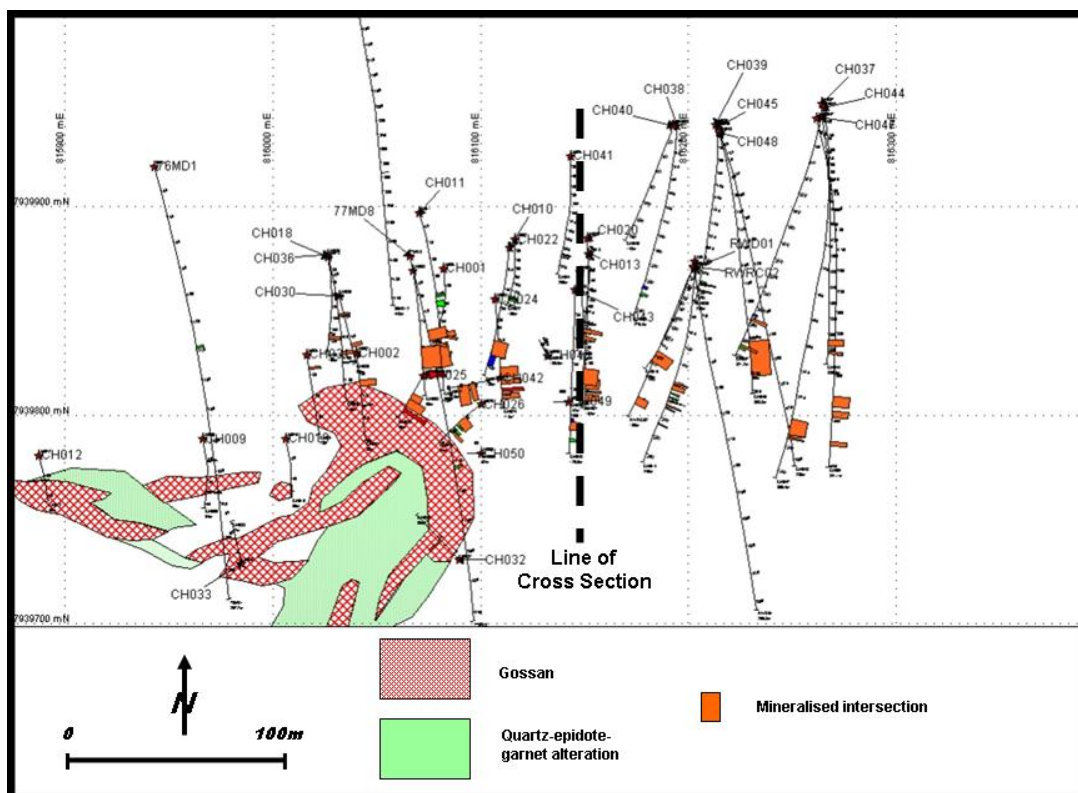


Figure 1: Plan of geology and drilling at Chloe

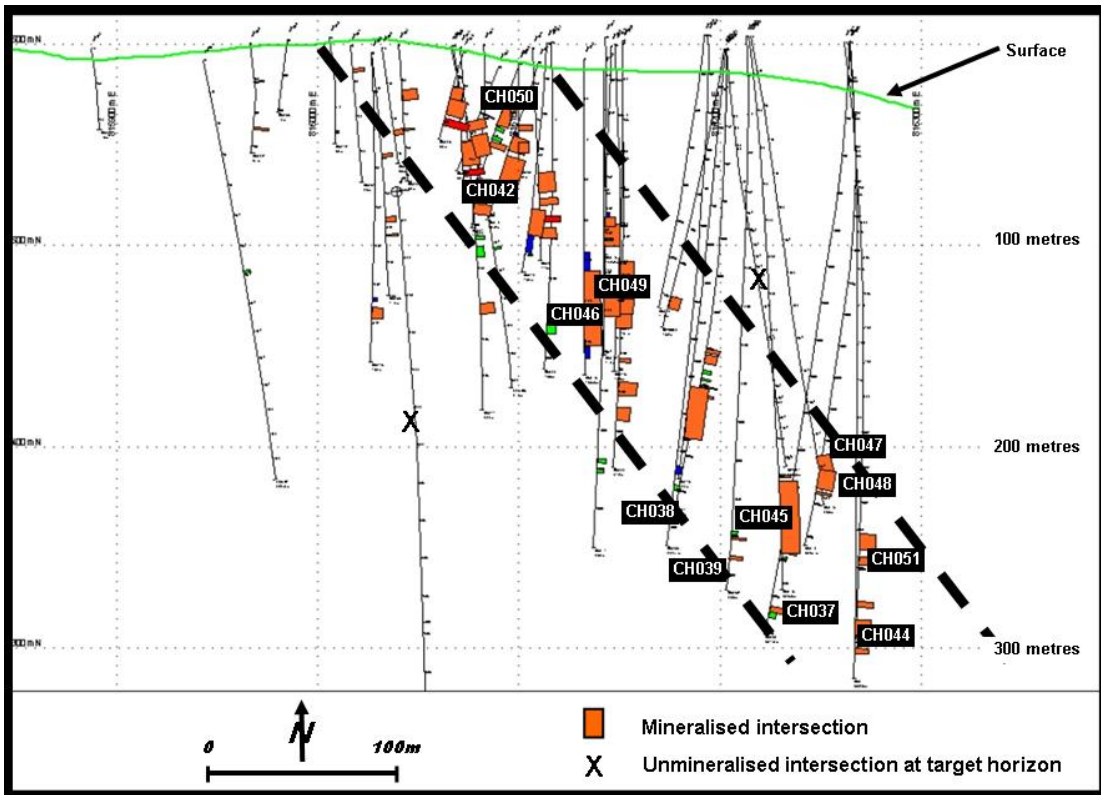


Figure 2: Longitudinal projection of drilling at Chloe with location of new intersections highlighted

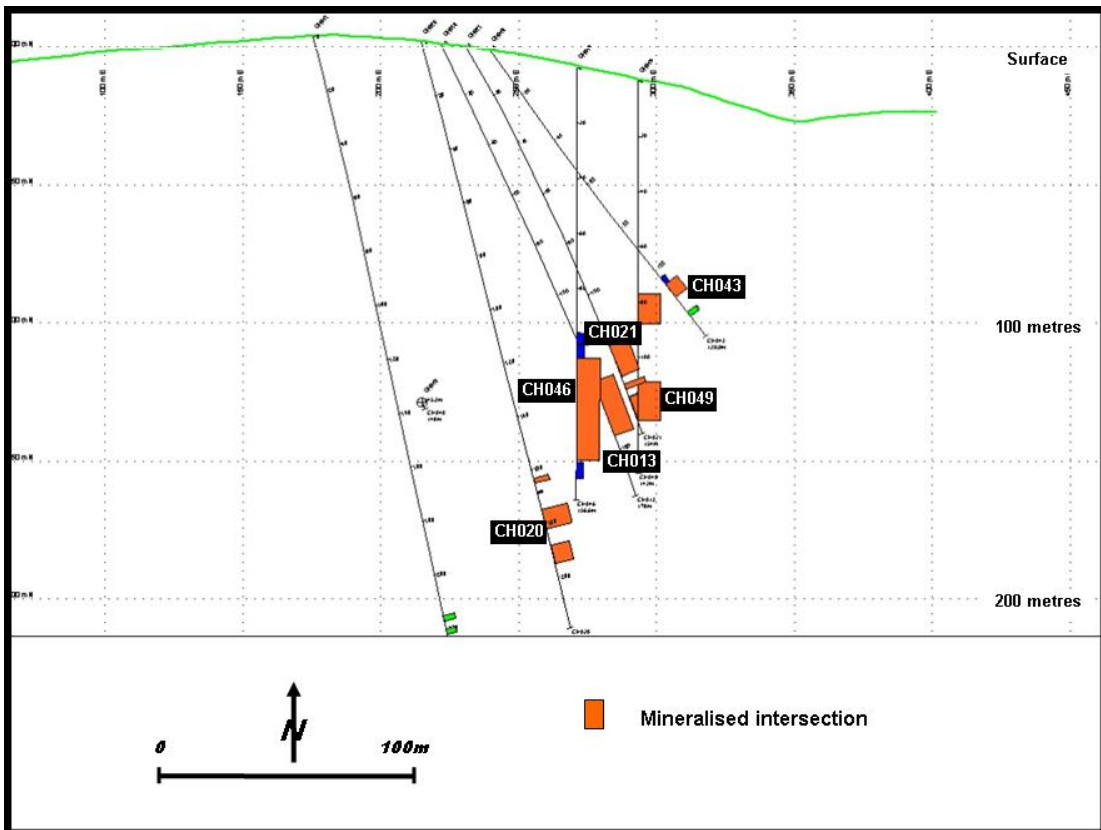


Figure 3: Cross section of drilling at Chloe on 816150E

## Jackson Drilling

At the Jackson zinc / lead prospect (formerly Chloe West), a 2000 metre, 10 drill hole programme is now in progress. The objective of this work is to delineate a shallow (<300m deep) resource. No new assays are available.

The Jackson deposit occurs along strike and in the same geology as Chloe (Figure 4). Further along strike is the Young deposit, where a two hole programme is planned. A further two kilometres along this trend is the Dreadnought prospect which will be drilled as part of the regional programme.

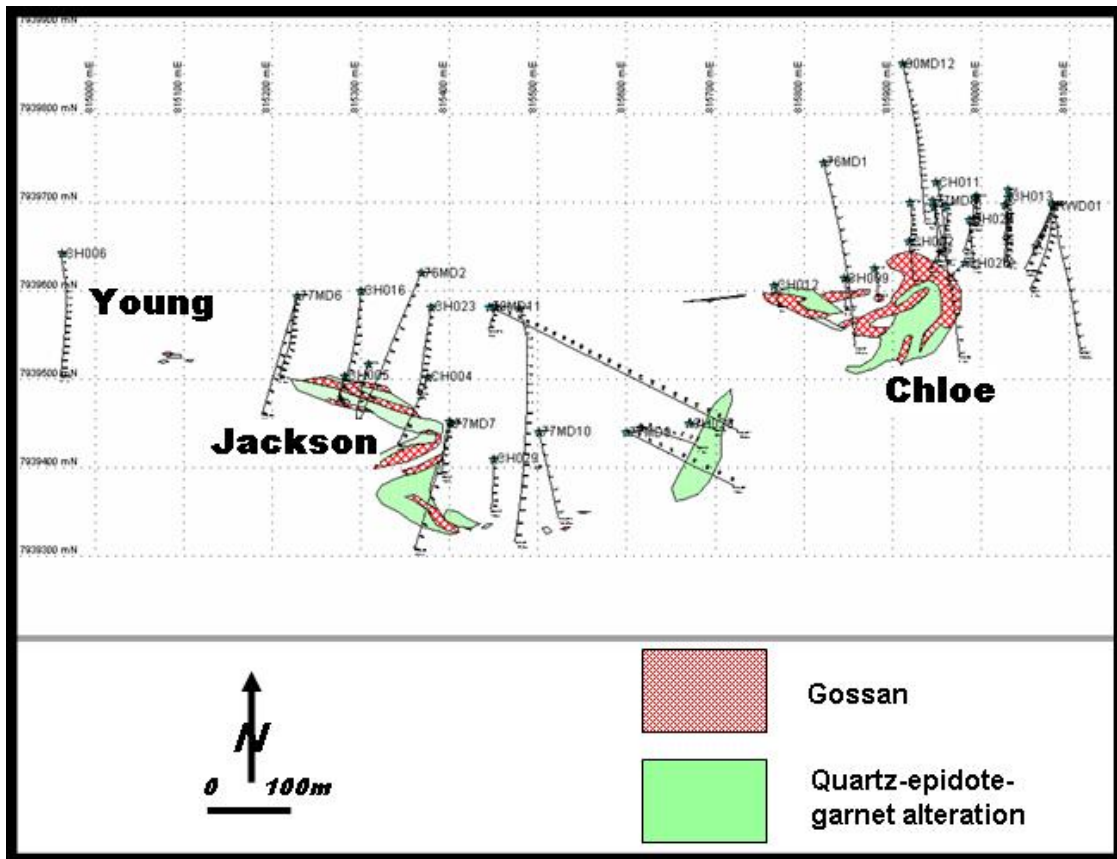
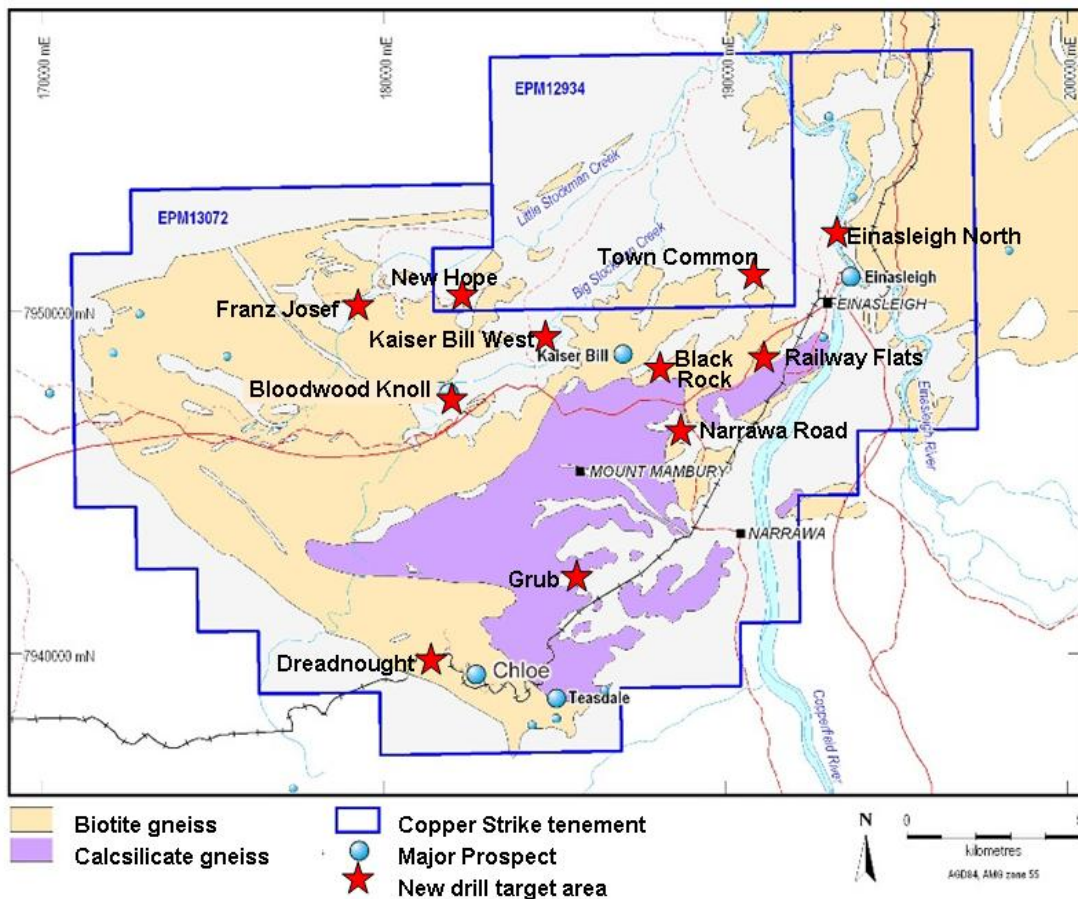


Figure 4: Plan map of the Young to Chloe trend

## Einasleigh Regional Drilling

Follow up of geophysical responses from the 2006 helicopter airborne EM and magnetic survey is leading towards drilling of 11 EM and magnetic target areas. The locations of these drill targets with respect to the geology and the Copper Strike tenements are shown in Figure 5. These targets will be drilled as rigs become available from the current programmes. This is expected to be in late May.



**Figure 5: Geology and location of regional drill targets in the Einasleigh area**

*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**

65.252m shares  
 5.375m unlisted options  
 Share Price \$0.45 (14 May 07)

**Key Shareholders**

Teck Cominco Australia 13.3%  
 Acorn Capital 9.1%

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**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