



ASX Release
27 March 2008

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CSE

Drill programme started in Tasmania

- A two hole drilling programme started this week on Copper Strike's **Linda** tenement in Tasmania, located immediately south of the Mt Lyell Copper Mine. The holes will test two specific targets looking for repetitions of the ore bodies found within the Mt Lyell property.
- Drilling is continuing on the **Einasleigh Project** in Queensland, with two rigs completing the Jackson infill programme, and a third beginning a similar programme at Chloe. The programmes are designed to upgrade the resources at Jackson, Chloe and later Railway Flat from Inferred to Indicated before going back and extending all the resources. Updated drilling results will be available soon.

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.

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Drilling at Linda, Tasmania

Copper Strike is now drilling two prospects immediately south of Copper Mines of Tasmania's Mt Lyell Copper Mine near Queenstown in the Mt Read Volcanics of Tasmania.

The location and geological setting of the two prospects are shown in Figures 1 to 3.

The first hole is on the Little Owen Ridge and targets an 800 metres long induced polarisation anomaly. Copper Strike believes that this anomaly is a deeper extension of Mt Lyell's core alteration zone that is intimately associated with the development of ore deposits at Mt Lyell. The core alteration zone is a highly pyritic schist that represents strongly altered volcanic rocks.

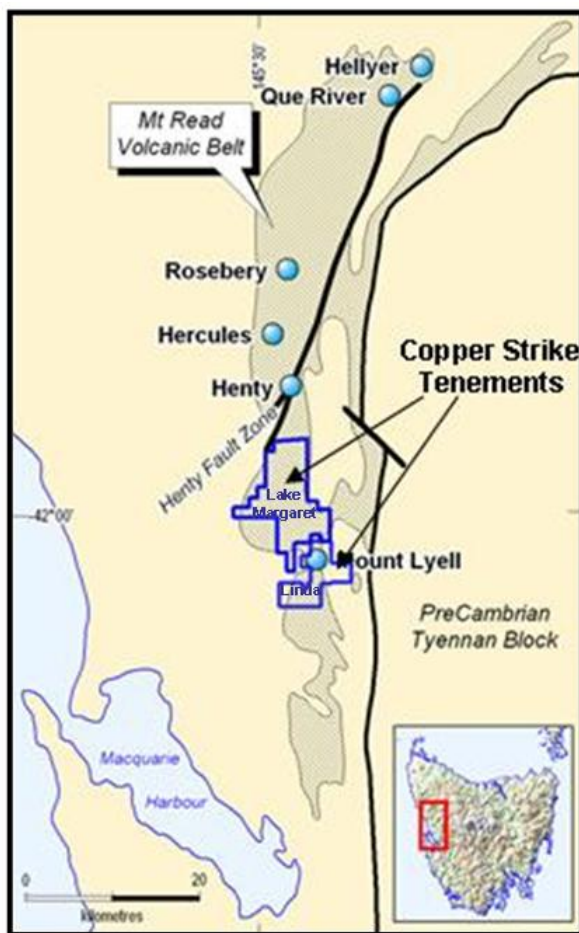


Figure 1: Location of Copper Strike tenements in the Mount Read Volcanics of western Tasmania. The tenements surround the Mt Lyell Mining Lease, where copper/gold is still being mined.

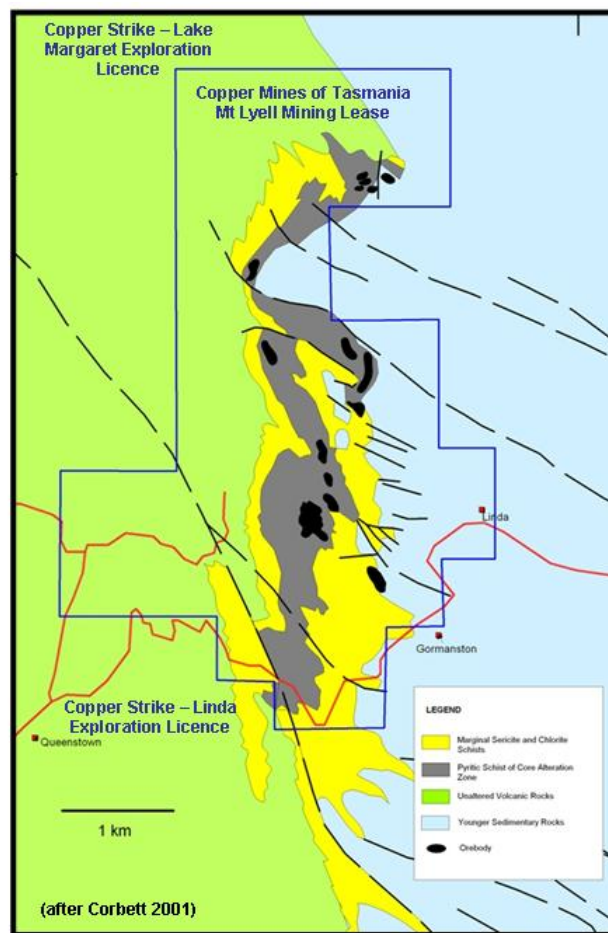


Figure 2: Geology of the Mt Lyell Mining Lease and the surrounding Copper Strike tenements. The core alteration zone is marked in grey and the ore bodies in black. Marginal alteration is shown in yellow.

Geologically the target location for the Little Owen Ridge drill hole is interpreted to be in a very similar setting to the large, moderate grade (1.35% copper and 0.42g/t gold) Prince Lyell ore deposit which is currently being mined by Copper Mines of Tasmania. The hole is planned to drill to a depth of 400 metres.

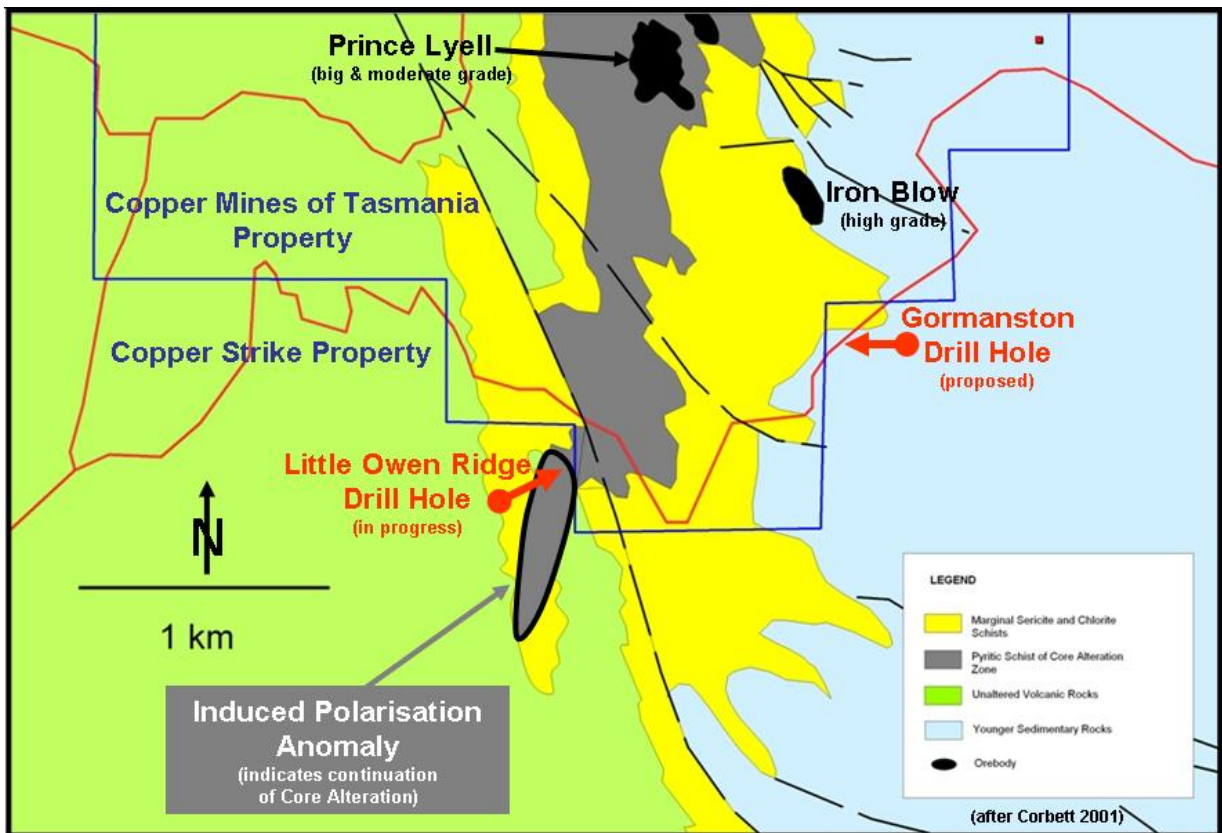


Figure 3: More detailed view of the southern part of the Copper Mines of Tasmania's Mining Lease and the northern part of Copper Strike's Linda tenement where the drilling is currently taking place. As well as the alteration marked in yellow (marginal) and grey (core), unaltered volcanic rocks are shown in green and the overlying sedimentary rocks in blue.

The second hole of the programme will be drilled at Gormanston. The target for this hole is a high grade, Iron Blow-type deposit where the favourable rock units are covered by younger sedimentary rocks, in this case the Owen Conglomerate. The location of the hole has been chosen to test possible along strike redevelopment of the Iron Blow mineralising system, at a distance of approximately 500 metres from the Iron Blow deposit. This hole is planned to drill down to a depth of approximately 400 metres.

Drilling at Einasleigh, Queensland

After a month interruption caused by heavy rain in north Queensland, drilling at the Einasleigh Project has been proceeding at full pace since early March with three drill rigs. The infill programme at Jackson which is designed to upgrade the resource from Inferred to Indicated, is almost complete. A similar programme at Chloe has now been initiated. The Chloe programme will be followed by drilling at Railway Flat. This work is critical to the progress of the Feasibility Study which will be completed near the middle of 2008.

Following the current infill drilling programmes which will be completed in one to two months, Copper Strike will undertake drill programmes to extend these resources and Kaiser Bill.

Updated drilling results will be available from the Jackson deposit in the near future.

Corporate Details

Issued Capital

91,420,571 shares

3,600,000 unlisted options

Share Price \$0.23 (26 Mar 08)

Key Shareholders

Teck Cominco Australia 9.4%

Acorn Capital 7.5%

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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

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