



ASX Release
28 October 2008

ASX Code
CSE

Joint Venture Agreement on Walford Creek

Copper Strike (CSE) has signed an agreement with Walford Consolidated Pty Ltd (WCPL) whereby WCPL can earn a 25% interest in CSE's Walford Creek properties by expenditure of \$1 million in the coming year. The exploration programme will focus on drilling and expanding the known deposit.

WCPL is a private company associated with the family interests of Mr Kevin Maloney (Executive Chairman of the MAC Services Group Limited (ASX Code: MSL)) and Mr Kim Gardner.

The Walford Creek deposit currently contains a previously reported Inferred Resource of 6.5 million tonnes containing 0.6% copper, 1.6% lead, 2.1% zinc, 25g/t silver and 0.07% cobalt (CSE ASX Release on 26 April 2006). The Joint Venture partners have agreed to a valuation of the deposit. If this valuation is enhanced by the drilling programme, WCPL will earn 50% of the added value.

Tom Eadie
Managing Director

Copper Strike (CSE) is a mineral exploration and development company focused on finding and developing copper and related base metals in eastern Australia. The company aims to create early shareholder value through the development of its advanced multi-deposit project at Einasleigh in north Queensland and through progression of its early stage prospects elsewhere in eastern Australia.

Registered Office

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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
4,200,000 unlisted options
Share Price \$0.07 (27 Oct 08)

Key Shareholders

Teck Cominco Australia 9.4%
Acorn Capital 6.2%

Registered Office

Level 9 – 356 Collins Street
Melbourne Victoria 3000

Directors & Management

Mr Tom Eadie – Executive Chairman
Mr Barry Laws- Non Executive Director
Mr Peter Topham – Non Executive Director
Mr Terry Lees – Exploration Manager
Mr David Ogg – Company Secretary
Mr Joel Ray – GM Einasleigh Operations

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