



ASX Release
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ASX Code
CSE

Jackson – 15 metres @ 11.7% Zinc / Lead & 194g/t Silver

Recent drilling at the **Jackson** deposit, located 500 metres west of the Chloe deposit in the Einasleigh district of North Queensland, returned the best result to date in drillhole **JA001**. The true thickness of this intersection is estimated to be close to 15 metres. Immediately down-dip from this intersection, a follow up drillhole, **JA002**, also hit mineralisation. Intersections were:

JA001: 15 metres @ 6.4% zinc, 5.3% lead, 194g/t silver and 0.1% copper from 72 metres.
JA002: 6 metres @ 5.3% zinc, 3.7% lead, 154g/t silver and 0.1% copper from 100 metres.

Even at this early stage of exploration and assay results, it may be possible to calculate a modest-sized, silver-rich, potentially open-cuttable zinc / lead resource at Jackson. **Of equal importance, the deposit is open in the down-plunge direction to the east.**

This phase of drilling is now complete, with some assays still to come in. Further targets in the immediate vicinity are being identified using the increased knowledge of the deposit derived from the recent drilling, geophysical interpretation and structural mapping. These targets will be drilled later this year.

At **Chloe**, 500 metres to the east, assays continue to impress from the recently completed programme. The only new assay results are from **CH049**, which intersected three zones of mineralisation:

14 metres @ 4.9% zinc, 2.0% lead, 34g/t silver and 0.3% copper from 74 metres and
2 metres @ 5.0% zinc, 2.5% lead, 85g/t silver and 0.1% copper from 95 metres and
19 metres @ 4.0% zinc, 2.2% lead, 58g/t silver and 0.2% copper from 103 metres.

The next step at Chloe is the calculation of the initial Inferred Resource. In July two deeper holes will be drilled to test the deposit down-plunge approximately 350 metres below surface.

At the **Young** prospect, located 500 metres west of Jackson, two holes have been completed to follow up on the previous drillhole, **CH006**, which returned 2.7 metres @ 8.9% zinc / lead and 72g/t silver. Both holes, **YN001** and **YN002**, hit around 20 metres of alteration and mineralisation, some of which is expected to be greater than 5% zinc / lead. The Company is currently waiting on further assays.

Tom Eadie
Managing Director

Copper Strike (CSE) is a mineral exploration company focused on finding 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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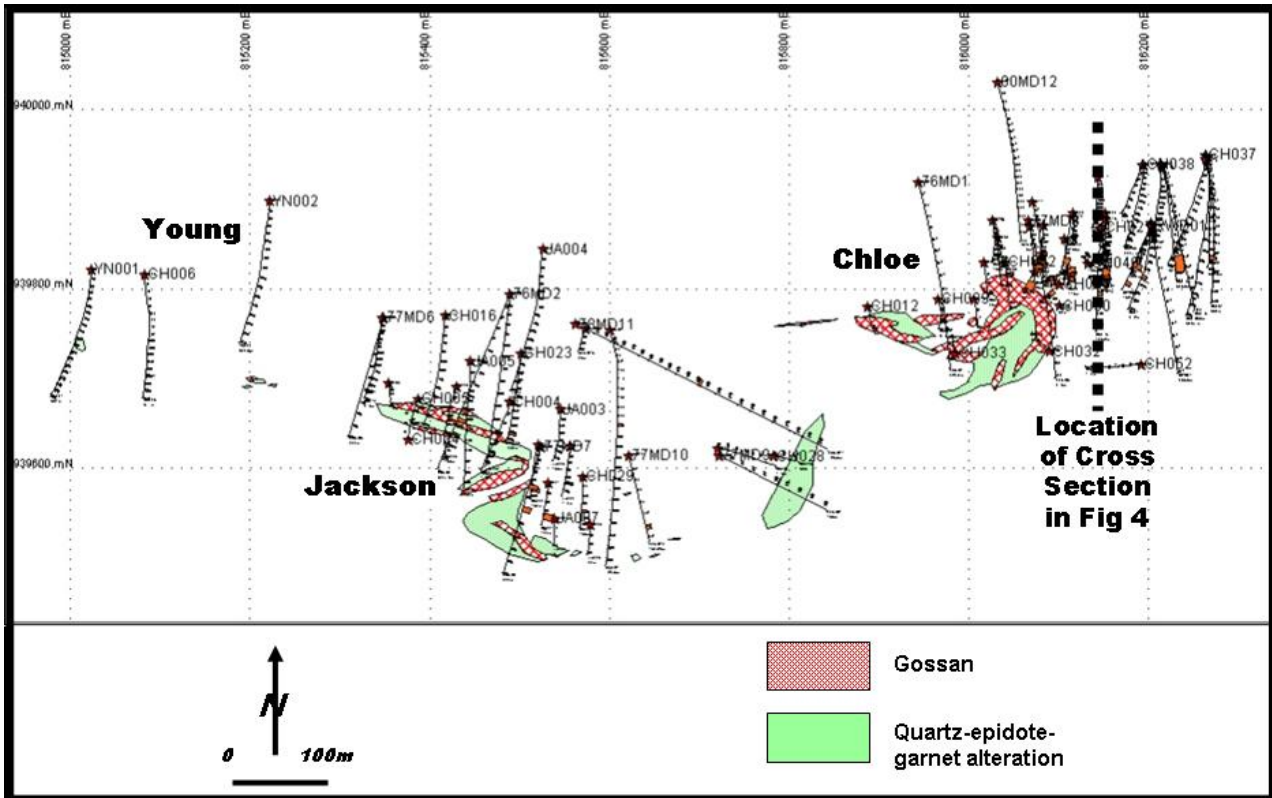


Figure 1: Map of the Young to Chloe trend

Jackson Drilling

At Jackson, Copper Strike has recently completed an eight drill hole programme. Assays are available from only the first two holes of the programme. As can be seen from the maps in Figures 1 and 2, the geology in the Jackson area is complicated and poorly understood. Assays from all the drilling in the Jackson prospect are shown in Table 1. Aside from the zinc and lead, the silver values are very important with most of the key intersections running well over 100 g/t.

On the eastern side of the Jackson prospect, drill holes JA001, JA002, JA003, JA007 and JA008 tested shallowly dipping mineralisation previously intersected in drill holes 77MD7, CH007 and CH029. Results are available from JA001 and JA002 which intersected:

JA001 - 15 metres @ 6.4% zinc, 5.3% lead, 194g/t silver and 0.1% copper from 72 metres & JA002 - 6 metres @ 5.3% zinc, 3.7% lead, 154g/t silver and 0.1% copper from 100 metres.

The true thicknesses of the intersections are estimated to be close to the downhole width. In addition drill hole JA007 intersected three zones of mineralisation/alteration (no assays yet available) totalling 9 metres in width. The locations of these and earlier intersections can be seen in Figure 2. The recent holes are also displayed in cross section in Figure 3. The cross section shows that the deposit is gently dipping and potentially opencuttable in this area. There may now be sufficient drilling in this area to calculate an initial Inferred Resource. Drill holes JA003 and JA008 found only minor amounts of mineralisation.

The deposit is wide open down plunge to the east, which is similar to the nearby Chloe deposit which is also open in the down-plunge direction.

On the northern side of the Jackson prospect, JA004, JA005 and JA006 failed to hit significant mineralisation. More structural understanding of the geology and ore controls in this region is necessary prior to further drilling.

A key aspect to further exploration will be a detailed magnetic survey over the whole length of the prospective Chloe stratigraphy from Teasdale in the east to Dreadnought in the west (locations in Figure 5). The magnetics will help with geological mapping, structural understanding and the planning of further drilling because the ore is strongly associated with pyrrhotite and magnetite, both of which are magnetic.

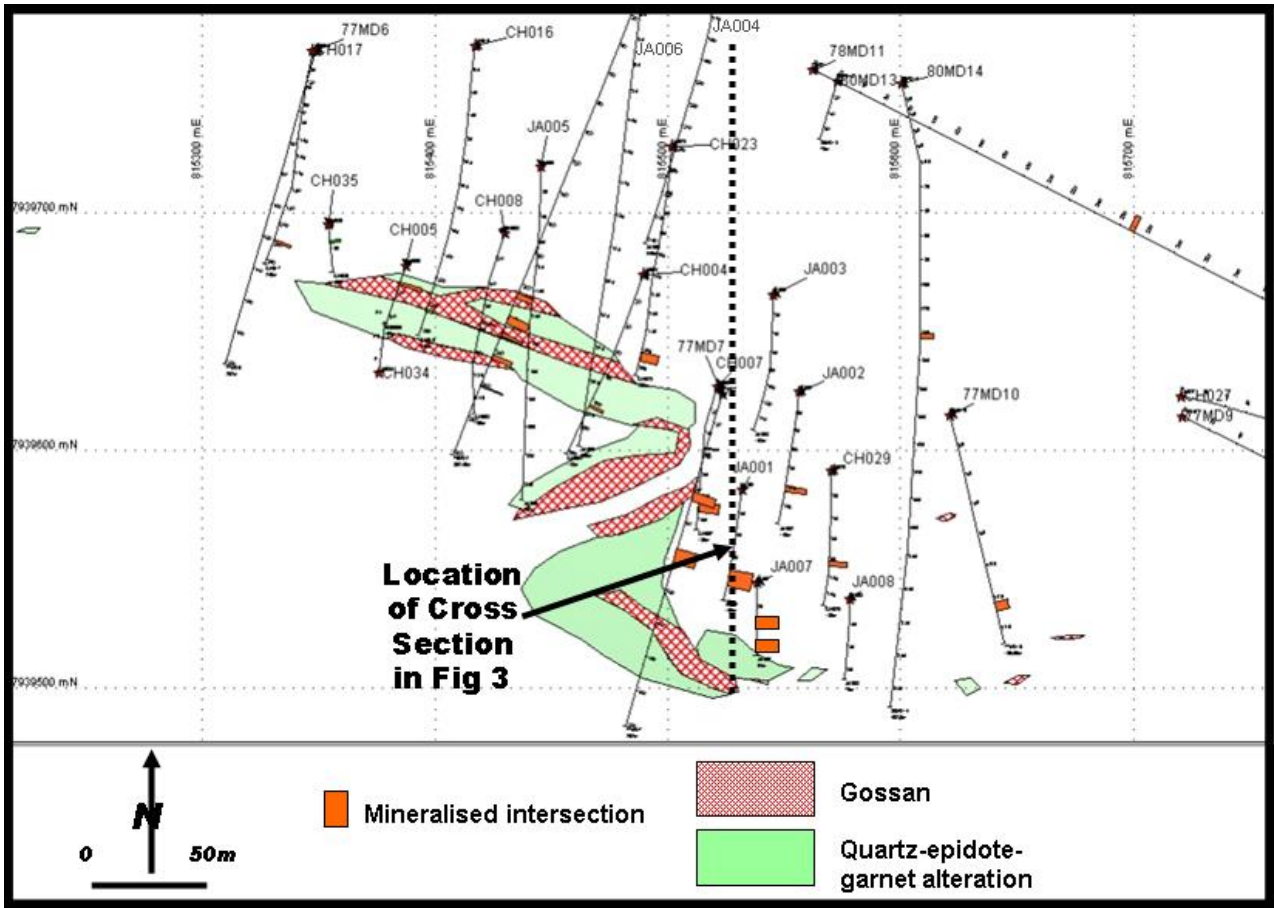


Figure 2: Plan map of the Jackson prospect

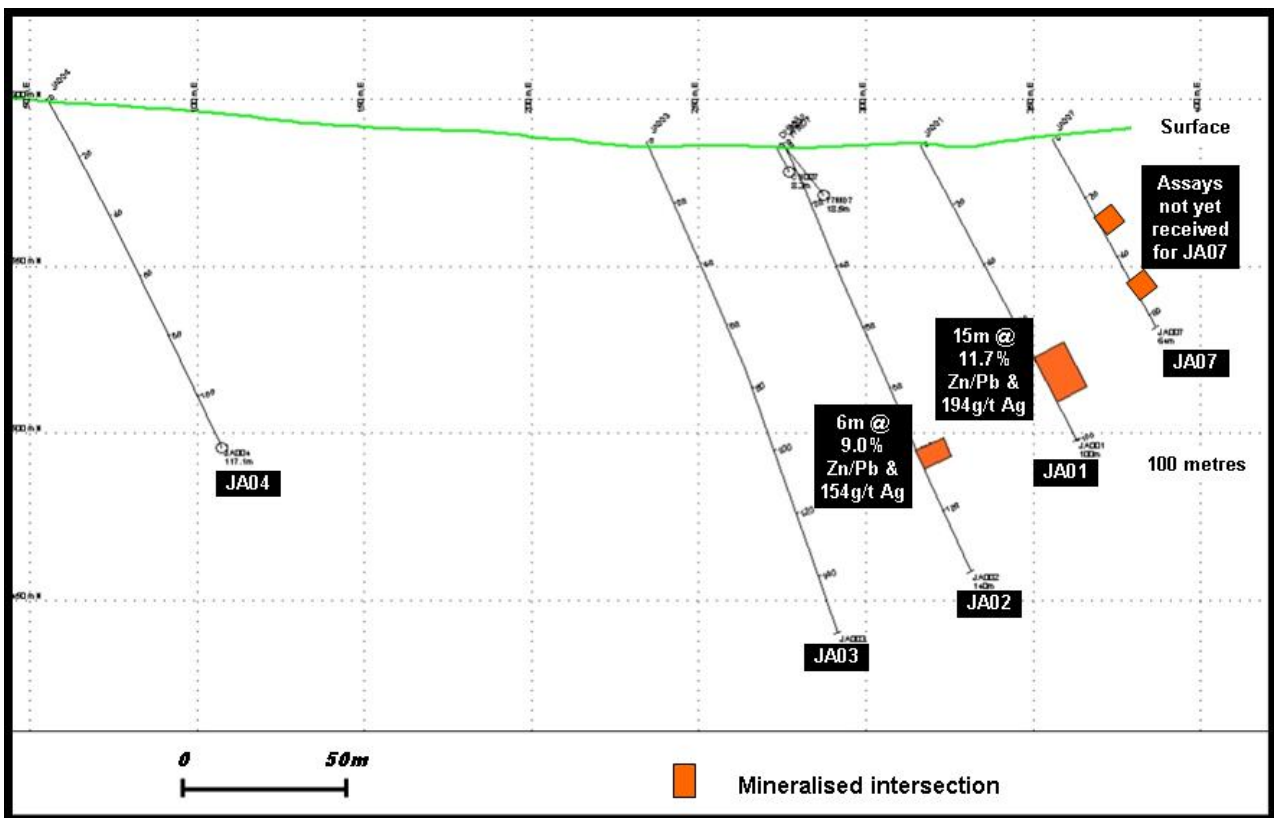


Figure 3: Cross Section of recent Jackson drilling

Hole	From (m)	To (m)	Int (m)	Zn %	Pb %	Ag g/t	Cu %	Comments
76MD2	205.2	208.5	3.3	5.30	1.50	18.0	0.16	Historic drill hole
&	219.6	224.7	5.1	5.60	3.70	148	0.15	"
&	230.1	232.1	2	8.00	8.00	384	0.17	"
&	243.1	245.8	2.7	8.20	0.40	17	0.13	"
&	261.4	262.4	1	9.90	8.00	592	0.18	"
77MD7	62.6	67.7	5.1	6.70	3.00	64	0.21	"
&	96.15	103.75	7.6	5.50	3.90	107	0.08	"
77MD10	123.25	129	5.75	5.40	0.27	22	0.21	"
78MD11	267.5	271.6	4.1	3.40	3.20	78	0.23	"
80MD14	240	244.6	4.6	4.10	1.40	63	0.12	"
CH004	104	106	2	3.78	2.84	50	0.10	Earlier CSE drill hole
CH005	13	16	3	6.63	3.66	137	0.16	"
CH007	55	57	2	3.69	2.43	83	0.19	"
&	107	115	8	5.91	2.84	87	0.08	"
CH008	74	76	2	3.35	2.77	144	0.11	"
CH016	225	227	2	2.82	0.40	14	0.08	"
&	250	252	2	4.64	1.49	67	0.05	"
CH017	218	221	3	6.23	1.17	57	0.30	"
CH023	204	214	10	4.96	2.54	78	0.09	"
CH029	84	89	5	5.24	2.46	80	0.12	"
CH035	14	16	2	3.01	1.48	39	0.12	"
JA001	72	87	15	6.39	5.31	194	0.13	Current programme
JA002	100	106	6	5.32	3.66	159	0.10	"
JA003 to JA008								Results not available

Table 1: All significant (>6 m%) assay results to date from drilling at Jackson

Chloe and Young Drilling

Assays from one hole at Chloe have been received, leaving assays from seven remaining holes to be completed. Results from **CH049** (see Fig. 4), were as follows:

**14 metres @ 4.9% zinc, 2.0% lead, 34g/t silver and 0.3% copper from 74 metres and
2 metres @ 5.0% zinc, 2.5% lead, 85g/t silver and 0.1% copper from 95 metres and
19 metres @ 4.0% zinc, 2.2% lead, 58g/t silver and 0.2% copper from 103 metres.**

Plans for Chloe include:

- Calculation of an Inferred Resource
- Coverage with detailed magnetics as part of coverage of the whole mineralised trend
- Drilling of two holes in July to test the deposit at a depth of approximately 350 metres below surface
- Metallurgical tests to start to bring Chloe into the ongoing feasibility study that is being advanced for all the deposits in the Einasleigh area (Einasleigh Copper Mine, Kaiser Bill and now Chloe).

At the **Young** prospect, located 500 metres west of Jackson (see Figure 1), two holes have been completed to follow up the only previous drillhole in the prospect, **CH006**, which returned 2.7 metres @ 8.9% zinc / lead and 72g/t silver. The two holes, **YN001** and **YN002**, both intersected significant amounts of alteration and mineralisation over 20 to 30 metres. Within these broad zones, several areas are expected to grade >5% zinc / lead. Assays are awaited.

Another interesting aspect of the drilling is that it indicated that the discovery hole, CH006, may have been stopped before it had passed through the whole mineralised sequence. Therefore this hole will be extended in the future as part of a major programme to assess this exciting early stage prospect.

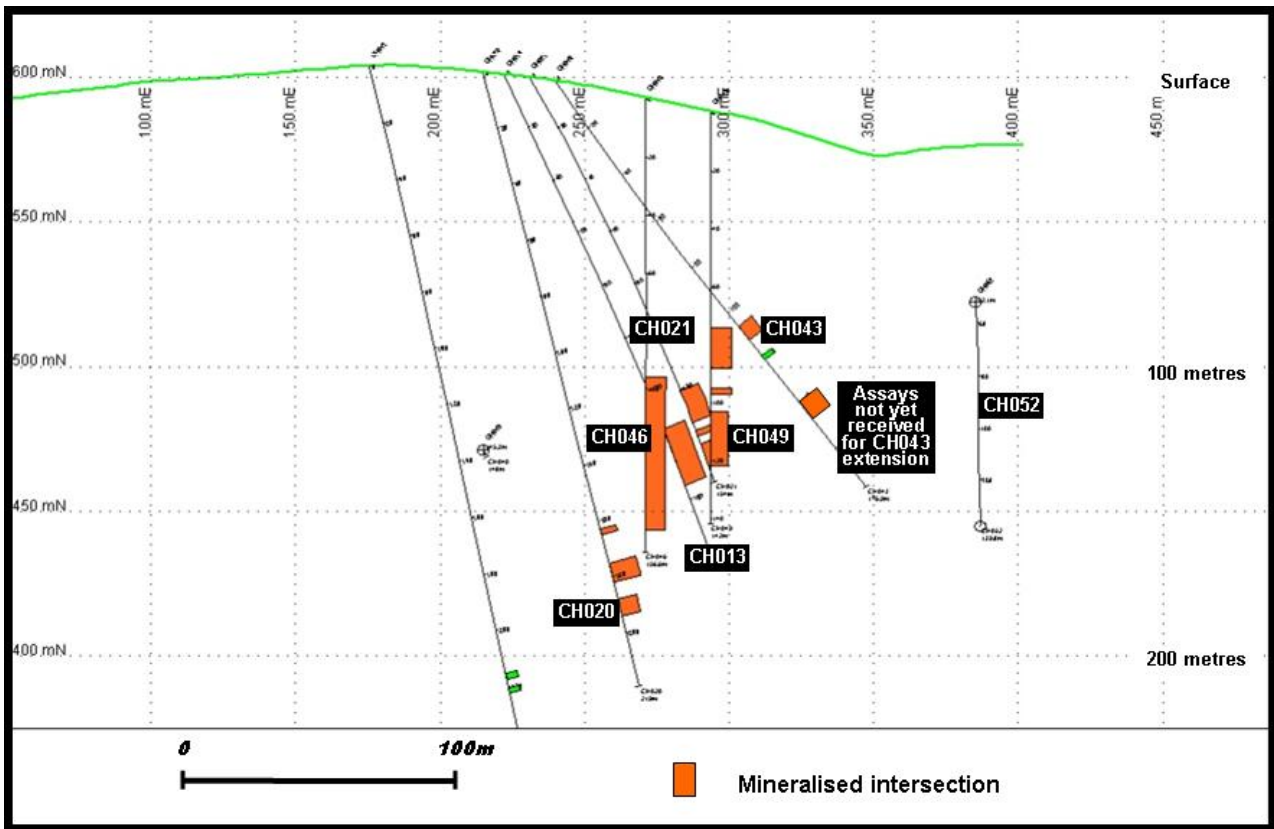


Figure 4: Cross Section at Chloe containing CH049

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. This programme has now started, with holes completed at Dreadnought, Bloodwood Knoll, New Hope and Railway Flat. Mineralisation has been noted in some of the holes. Assays are awaited.

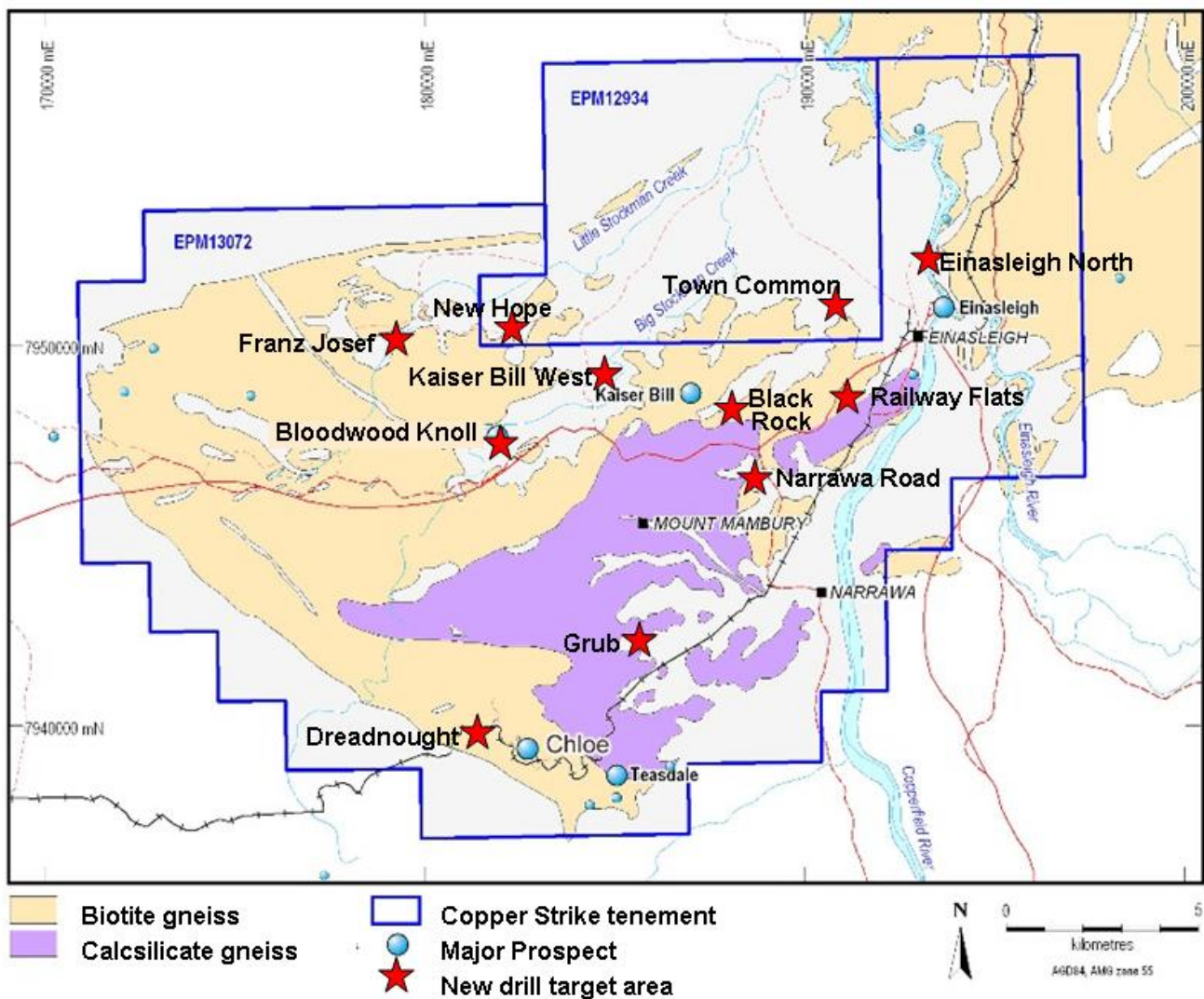


Figure 5: Geology and location of regional drill targets in the Einasleigh area

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

68.218m shares
 5.375m unlisted options
 Share Price \$0.55 (1 June 07)

Key Shareholders

Teck Cominco Australia 12.7%
 Acorn Capital 8.6%

Registered Office

Level 9 – 356 Collins Street
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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