



2013 AGM

Managing Director's Presentation November 2013

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Full JORC competent person statements for this presentation are contained in Appendix 1, alongside relevant resource tables.

Strike Resources – creating value by developing a large scale high grade iron ore project in Peru



Iron ore project developer, focussed on the high grade (57% Fe) large scale (20 Mtpa) Apurimac magnetite project in Peru



Well funded - \$13 million cash enough for 12 – 18 months of development and exploration activity



Acquired 100% control of flagship project, MD re-based to Peru



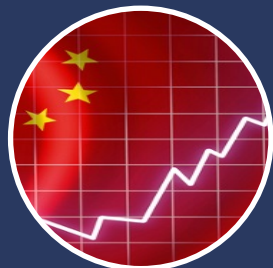
Near term objectives - define 500Mt of resources from existing deposits and exploration targets at Apurimac and demonstrate proof of concept for small scale near term mining



Key to meeting objective s will be successful securing of community and government approvals, with positive progress to date

- Iron Ore Market
- Why Peru?
- Corporate History
- Projects

The iron ore market continues to show resilience as other commodity prices fall



China continues to grow, now coming off a very high base

- Absolute growth rates slowing, but even modest rates now generate large incremental volume demand



China expected to produce around 1 billion tonnes of steel by 2025, up from 735 million tonnes currently



Rest of the world still to come

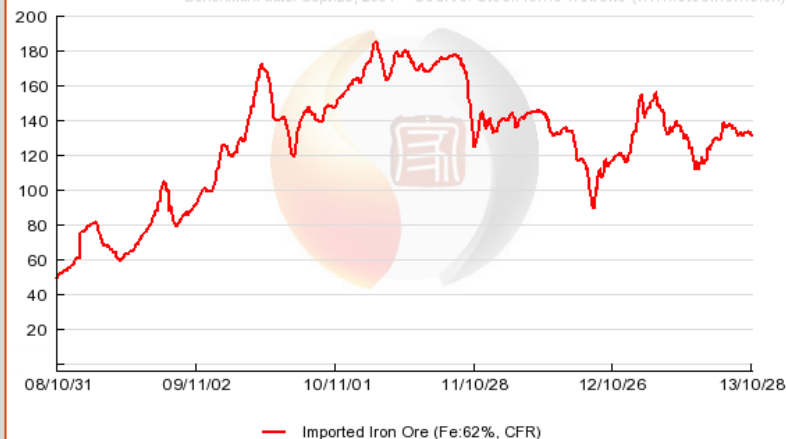
- Significant urbanisation and growth still to come in Africa and India

ADDITIONAL SUPPLY STILL REQUIRED

Iron Ore Price Remains Firm

SteelHome China Imported Iron Ore Price Index(2008-10-31--2013-10-31)

Benchmark date: Sept.28, 2004 Source: SteelHome website (www.steelhome.cn)



Iron Ore Price Consensus Forecasts (\$US)

FY13	FY14	FY15	FY16	FY17
\$132.73	\$125.36	\$118.42	\$107.30	\$94.50

Peru is an attractive destination for mining investment



Peru is geographically very well placed for exporting minerals to China and USA

The Peru Government has a strong commitment to encouraging international investment in the mining sector

- Legal reforms carried out in early 2000s - modelled on International best practice
- Aim to provide stable environment to secure medium to long term investment
- No discrimination between national and foreign investors
- Irrevocable Mining Concessions
- Free availability of foreign currency transfers, free transfer of capital
- Arbitration system to resolve conflicts
- Internationally competitive tax and royalty rates

Peru is a globally significant producer of commodities with significant new projects planned over the next 10 years



Peru is a globally significant producer of minerals

- Peru is the largest producer of gold, zinc, tin and lead in Latin America
- Third largest producer of copper, silver, zinc and tin worldwide
- Over 400 mining licences now under exploration

Mining Investment continues to advance in Peru

- US\$54.6 billion in investment planned over next 10 years **(20% of which is planned for the Apurimac region)**
- Mining investment in Peru reached an historical record in 2012 of more than US\$8.5 billion - including US\$1.2 billion for expansion of Marcona iron ore mine by Shougang Hierro
- In the last decade, Peruvian mining exports have increased in value eight times, and now account for over 65% of total exports

Mineral	Rank – Latin America	Rank – Worldwide
Zinc	1	3
Tin	1	3
Lead	1	3
Gold	1	6
Silver	2	3
Copper	2	3

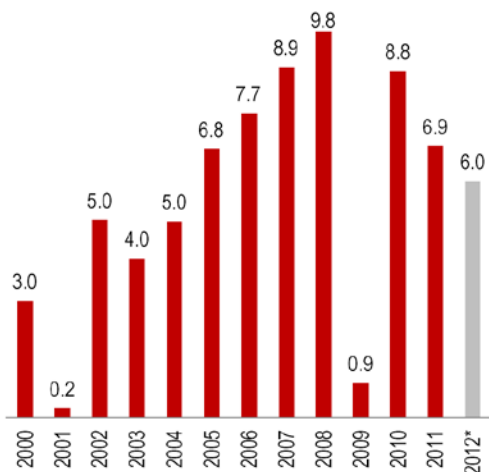
Source: Mining Yearbook 2012.MEM.

Peru has the strongest growth of all of the South American countries and a very healthy investment rating second only to Chile in the region

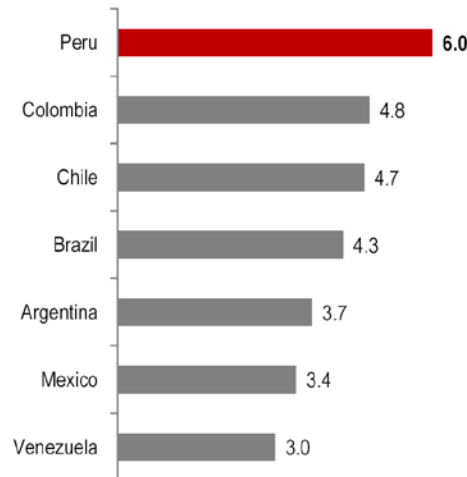


Peru will continue leading regional growth

Peru Gross Domestic Product
(Variation %)



Forecast - LATAM: Real GDP 2012-2014
(Average annual % variation)



Source: Central Reserve Bank of Peru, Ministry of Economy and Finance, IMF.

* Preliminary figures

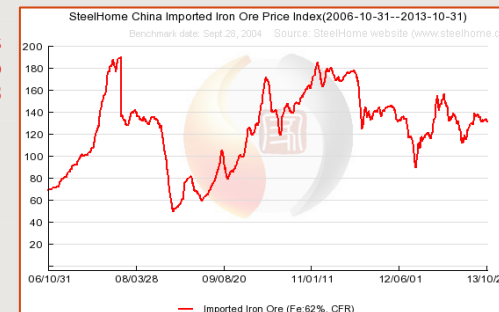
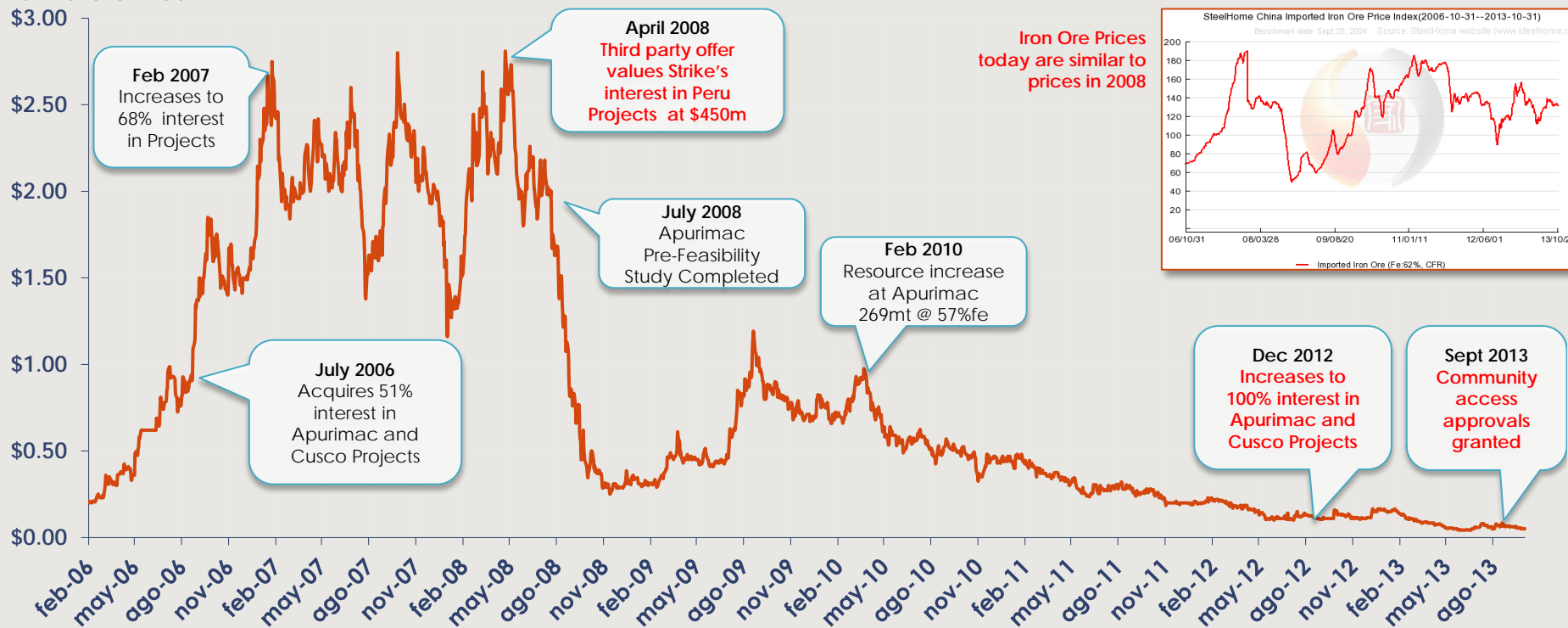
Investment grade Latin America benchmarking

Country	S&P	Fitch	Moody's
Chile	A+	A+	Aa3
Peru	BBB+	BBB+	Baa2
Mexico	BBB	BBB	Baa1
Brazil	BBB	BBB	Baa2
Columbia	BBB-	BBB-	Baa3
Bolivia	BB-	B+	Ba3
Venezuela	B+	B+	B2
Argentina	B	B	B3
Ecuador	B	B-	Caa2

Strike's share price history indicates tremendous upside potential, now it has 100% project ownership, community access and iron prices remain strong

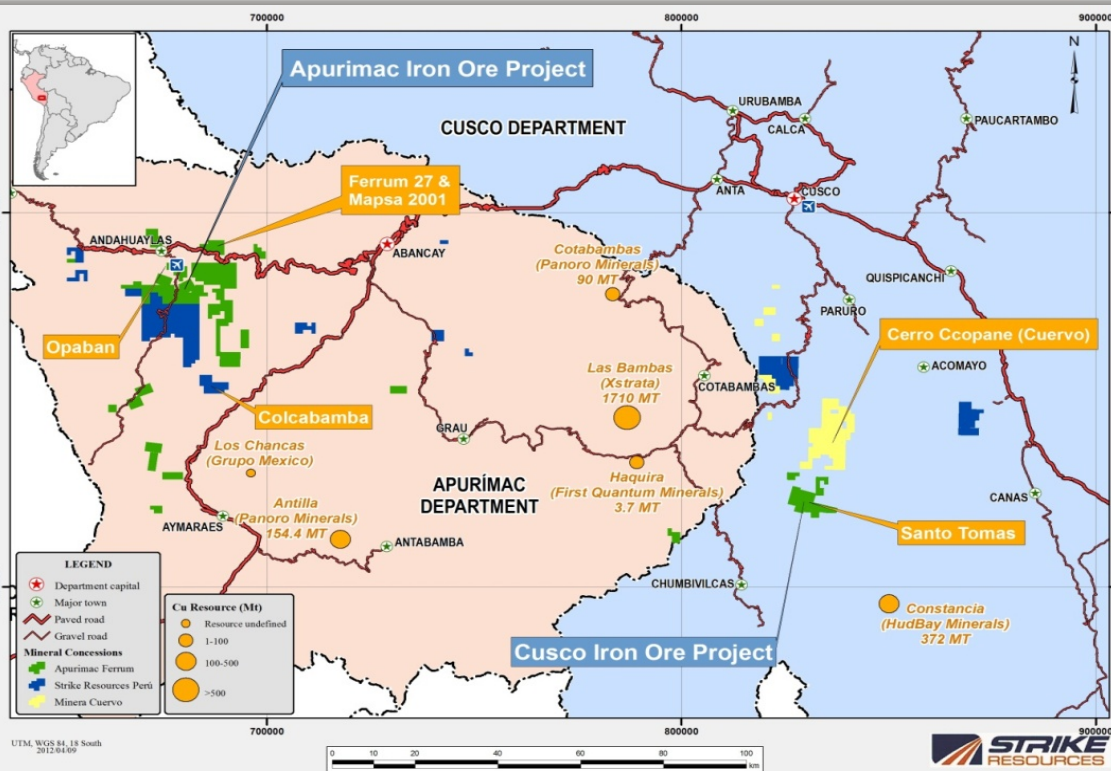


SRK Share Price



- Consolidated ownership of Peru projects - SRK now 100%
- Exited Indonesia coal project - \$4,300,000 cash received
- Perth based corporate overhead significantly reduced
- MD relocated to Peru - where the action is!
- Important community approvals secured
- Cuervo resource inventory significantly expanded
- Maintained strong cash balance

Strike's projects are focussed in the highly prospective Apurimac and Cusco regions in southern Peru, home to several world class projects



Apurimac (100% Strike)

- Flagship project
- Very high grade Magnetite ore: 269Mt at 57.3% Fe
- Short term target of 500 Mt
- Production Target: 20 Mtpa
- 69,000 ha of concessions

Cusco (100% Strike)

- 104Mt at 32.6% Fe with exploration upside
- 17,000 ha of concessions

Cerro Ccopane

- 395.6 Mt at an average grade of 43.8% iron.
- 3rd party operated

Pre-feasibility study completed in 2008¹ (updated in 2010²) on Apurimac project indicates clear potential for development of a world class iron ore project



Production target 15 – 20 million tonnes per year of iron-ore concentrate

- Base case of 20Mtpa of concentrate produced by open pit mining and processing 20 – 27Mtpa of ore
- Transport of the high grade (>66%Fe) product to the coast via a slurry pipeline for drying and shipment to customers



Estimated capital expenditure (2010) of US\$ 2.6 – 2.9 billion, competitive with other major iron ore projects

- Various production and transport options were considered, including Rail, Rope Conveyor (lump and fines) and Slurry Pipeline (concentrate)
- Slurry Pipeline offers lowest capital cost



Attractive life-of-mine operating expenses (2010) of US\$ 17 – 20 per tonne of product

- Open cut mine, low strip ratio (1.2 to 1.8) delivers low mining costs
- Ore is high grade, coarse grained magnetite which liberates easily
- High Mass Recoveries (>60%) at coarse grind size (>500 microns) leading to low processing costs
- Slurry pipeline provides low cost transport mechanism

Strike's Apurimac project benchmarks well against other comparable iron ore projects around the world



High Grade

Low Operating Costs

Low Capital Intensity

Company	Project	Project location	%	EV (US\$m)	Rsrc (Mt)	Grade (%)	Cont. Fe (Mt)	Product type	Target (Mtpa)	Opex (US\$/t)	Capex (US\$m)	Intensity (US\$/t)
Strike Resources	Apurimac	Peru	100%	-10	270	57%	155	Mag	20.0	19	2,900	145
Legacy	Mt Bevan	Aust.	60%	33	1,590	30%	480	Mag	n.a	n.a	n.a	n.a
Mindax	Mt Forrest	Aust.	100%	19	1,711	32%	544	Mag	n.a	n.a	n.a	n.a
Macarthur	Moonshine	Aust.	100%	-3	1,316	30%	396	Mag	10.0	52	2,272	227
Sherwin Iron	Roper River	Aust.	100%	59	488	42%	204	Hem	10.0	55	702	70
Iron Road	Central Eyre	Aust.	100%	145	3,691	16%	591	Mag	12.4	59	2,649	214
Royal Resources	Razorback	Aust.	100%	5	2,731	18%	497	Mag	6.2	68	2,234	360
Venus Metals	Yalgoo	Aust.	50%	0	698	29%	205	Mag	7.5	54	1,217	162
Jupiter	Mt Ida	Aust.	100%	121	1,850	29%	545	Mag	10.0	63	1,583	158
Ferrowest	Yogi	Aust.	100%	9	573	28%	157	Mag	4.5	71	1,030	229
SAFM	Ponto Verde	Brazil	100%	11	301	41%	122	Mag	6.3	n.a	n.a	n.a
Ferrum Crescent	Moonlight	Sth Afr	97%	1	308	27%	83	Mag	6.0	n.a	n.a	n.a
Golden West	Wiluna West	Aust.	100%	12	130	60%	78	Hem	10.0	n.a	n.a	n.a
Salmon River	Mt Manning	Aust.	100%	5	124	25%	31	Mag	n.a	n.a	n.a	n.a
Ironclad	Wilcherry Hill	Aust.	80%	9	37	36%	13	Mag	10.0	n.a	n.a	n.a
Cazaly	Parker Range	Aust.	100%	15	35	56%	20	Hem	4.6	60	164	36
Xstrata	Askaf	Mauritania	79%	n.a.	394	36%	141	Mag	6.0	35	540	90
Xstrata	Guelb el Aouj	Mauritania	44%	n.a.	926	36%	335	Mag	15.0	n.a	n.a	n.a
Northern Iron	Sydvaranger	Norway	100%	167	475	31%	147	Mag	5.6	40	320	114
Haranga	Selenge	Mongolia	80%	12	254	17%	44	Mag	n.a	n.a	n.a	n.a

Source Factset (5/9/13). Company filings, Rothschild analysis

Notes

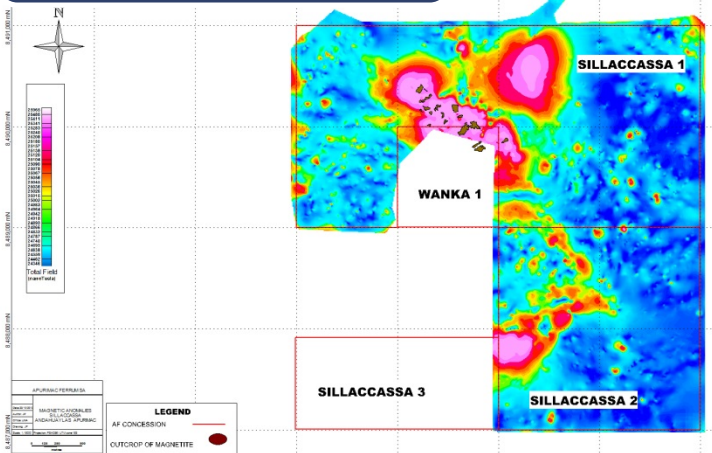
1 Assumes AUD:USD= 1.0

2 Resource provided on 100% basis for the project indicated as does not include the respective company's total iron ore resource

Drilling planned for 2014 to expand resources at Opaban concessions and test magnetic targets at Sillaccassa, 25km to the west of Opaban

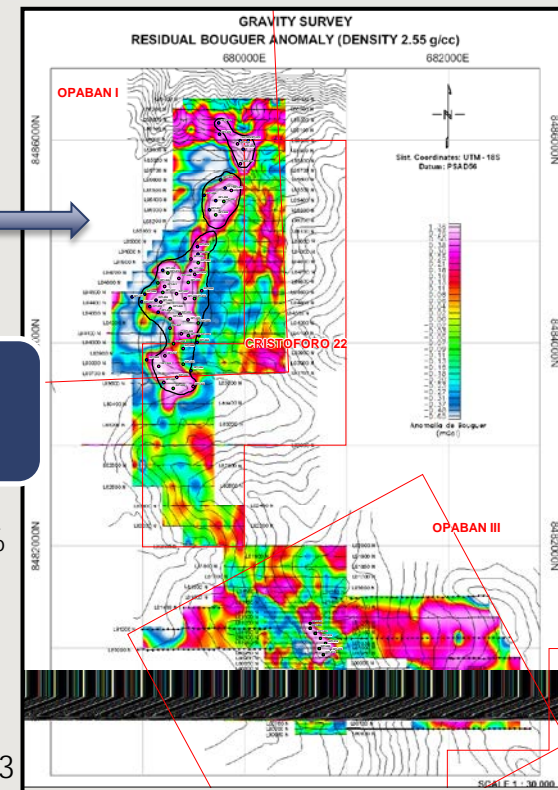


Sillaccassa drilling to test magnetic anomalies and outcropping magnetite

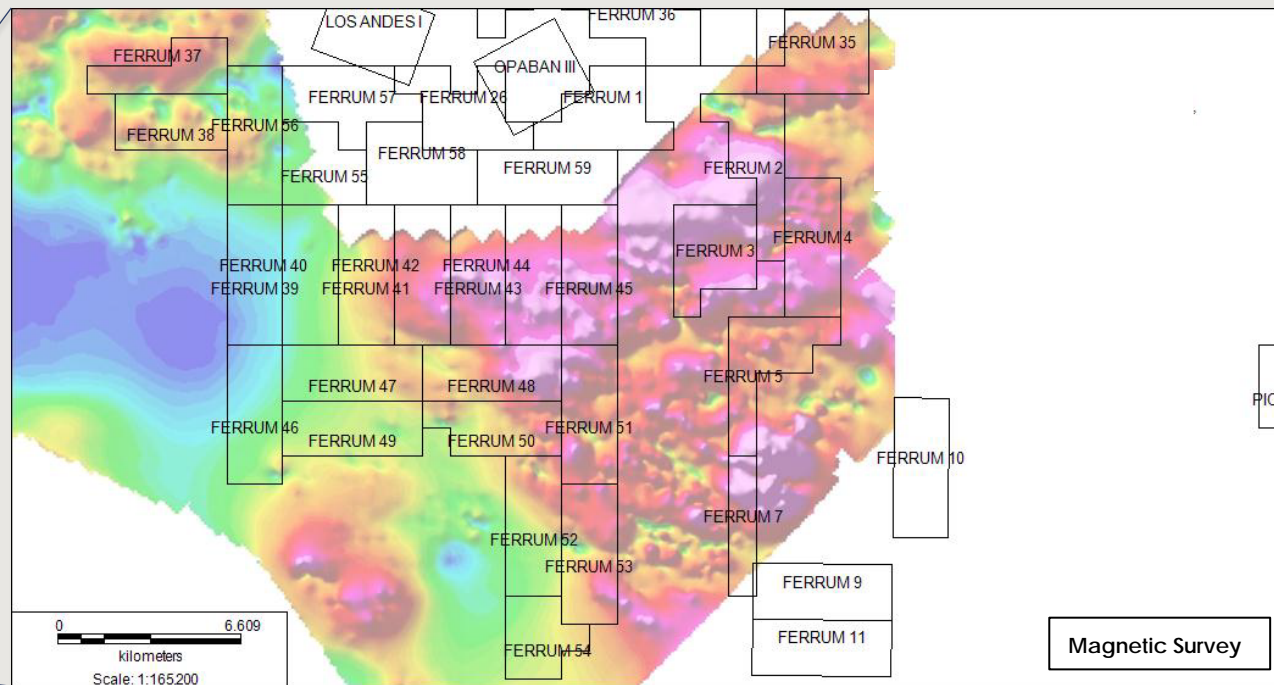
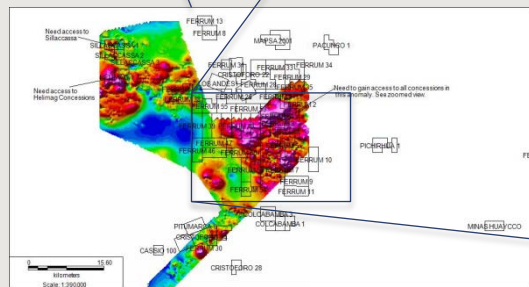


Opaban drilling to test extensions along strike

- Previous drilling defined resources of 269Mt @57.3% Fe
- Magnetic anomalies and outcrop extend to north and south
- Large gravity anomaly target at east of Opaban 3



Regional exploration is also planned for 2014, in areas with identified magnetic anomalies and outcropping iron mineralisation



Strike is planning to recommence drilling at Apurimac in 2014, with environmental impact study already underway



	2013					2014							
<u>SHORT TERM PLAN</u>	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
Opaban Environmental Study (EIA)													
EIA submitted for approval by Ministry of Energy and Mines (MEM)													
20,000 m Drilling program at Opaban*													
Satellite Concession (Sillaccassa) Environmental Study (DIA)													
Satellite Concessions DIA submitted for approval by MEM													
Satellite Concession drilling program (3,000 – 4,000m)*													

*All drilling is subject to receipt of all necessary government and community approvals

<u>MEDIUM TERM PLAN</u>	2014	2015	2016
Resource Definition			
Update 2008 Pre-Feasibility Study			
Feasibility Study			

Strike is also evaluating alternatives to commence small scale, near-term production, to generate early cashflows



Strike has already created a stockpile of high grade DSO material

- 8,000 tonnes has been mined by local 'community miners'
- 65% Fe, 0.04% P, 0.013% S
- Arrangements being finalised to truck to coast
- Buyers identified – strong demand for high quality material
- If successful , potential exists to scale-up to more significant quantities
- Consistent with government policy to formalise informal community miners
- Strengthens relationship with local community
- Using community miners speeds up permitting for small scale mining

Strike is focussed on building a strong “Social License” with local communities – agreements in place with two communities



Good community relations are critical for success In Peru

- Local communities control surface land rights
- Dealing with communities can be challenging at times as mining companies are often viewed with suspicion and fear
- Community expectations have been driven up recently by large mining projects
- Some good progress now being seen by Strike – approval for surveys granted



Strike has invested over the last 12 months in building a social license with the Huinchos Community, which covers most of the main Opaban ore body

- On-site team of 4 community relations specialists
- 4 local community information offices established
- Assistance with purchase of fertiliser and other agricultural support
- Funded construction of three local sportsfields and one church
- Investments in local health and education programs
- Technical support for irrigation and other projects



Strike also holds substantial exploration assets in the Cusco region of Peru



Strike holds concessions comprising 17,000 hectares in Cusco

- Current JORC Resource of 104Mt at 32.6% Fe with exploration upside
- Mineralisation remains open along strike and at depth
- Centred on a large 2 kilometre diameter circular magnetic anomaly with north and north-east trending magnetic highs extending both north and south of the circular feature
- Extensive outcrops of high-grade iron ore coincide with the magnetic anomalies
- Mapping and surface sampling indicates these outcropping zones commonly contain >60% Fe and contain a mixture of both haematite and magnetite



Strike holds a 31% interest in Cuervo Resources Inc.

- Resources of 395.6 Mt at an average grade of 43.8% iron at the Cerro Ccopane project which compliment Strike's existing holdings in Cusco
- Cuervo has 14,000 hectares of exploration land with substantial exploration upside

Summary - with 100% project ownership and community approvals for exploration, strike is back on track for significant value creation



Iron remains a good business, with demand and prices expected to remain firm

Peru is endowed with immense natural resources and a favourable investment regime

The Apurimac Project has clear potential to be developed into a world class mine

Strike holds a strategic landholding with exciting potential inherent in the region

Strike has cash reserves sufficient to advance priorities for 2014

Consolidate community approvals

Implement next phase of drilling and exploration at Apurimac

Grow iron ore resource base to 500mt "Critical Mass" necessary to develop a 15 – 20 million tonne per annum mine

Undertake "Proof of concept" for small scale, near term production

APPENDICES

Combined Mineral Resources for Opaban 1 and Opaban 3

Category	Project	Density t/m ³	Mt	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%
Inferred		4	127.19	56.7	9.66	2.7	0.04	0.2
Indicated	Opaban 1	4	133.71	57.57	9.46	2.54	0.04	0.12
Indicated	Opaban 3	4	8.53	62.08	4.58	1.37	0.07	0.25
Totals			269.4	57.3	9.4	2.56	0.04	0.16

Cusco

Category	Project	Density t/m ³	Mt*	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%
Inferred	Santo Tomas	4	104.4	32.62	0.53	3.19	0.035	0.53
Totals			104.4	32.62	0.53	3.19	0.035	0.53

Cerro Ccopane Total

Category	Tonnes (Mt)	Iron (%)
Inferred	340.0	43.3
Indicated	35.9	45.9
Measured	19.7	48.3
Total	395.6	43.8

Cerro Ccopane - Bob 1 only

Category	Tonnes (Mt)	Iron (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S%
Inferred	217.0	40.2	21.6	5.0	0.08	2.2

Although a full suite of elementary analyses were completed on all drilling at Cerro Ccopane the resources apart from Bob1 (Golder) were not estimated for SiO₂, Al₂O₃, or P and S grade estimates were completed only for Orcopura and Bob1 (Golder) resources.

The information in respect to mineral resources and other exploration results at Cerro Ccopane is extracted from the report entitled "*Cerro Ccopane Resource and Funding Update*" released by Strike to the ASX on 30 July 2013 and available at www.strikeresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

JORC Code (2004) Competent Person Statement - Apurimac and Cuervo

The information in this document that relates to exploration results and mineral resources in respect of the Apurimac and Cuervo projects has been compiled by Mr Ken Hellsten, B.Sc. (Geology), who is a consultant to Strike Resources Ltd and is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hellsten has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (the JORC Code). Mr Hellsten consents to the inclusion in this document of the matters based on this information in the form and context in which it appears.



Thank You

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