



QUARTERLY REPORT

SEPTEMBER 2013

HIGHLIGHTS

The Company;

- Acquisition of base metals Project, Nabberu. Low cost entry into highly prospective, large-scale lead and zinc domain.
- Aeromagnetic data acquisition commissioned for Kimberley Projects. Continuing to advance and quantify high grade gold at the Grants creek and Angelo properties.

OPERATIONAL

Given the continuing uncertainty in capital markets globally, Firestrike Resources Limited has returned to the fundamental of exploration and has sought to build the Company's asset base with the acquisition of projects that will allow the Company to grow in value without significant cost. Such projects that fit with this strategy are to be owned 100% by the Company and any exploration funding will be directed at field exploration activities and not to third party vendor payments.

The Directors remain committed to identifying and managing such projects and consider it is possible to add value to these projects whilst still reducing the Company's overall ongoing rate of expenditure.

The focus remains on gold and base metals with an emphasis on high grade gold as well as copper with associated lead zinc and silver.

The Company has 32,000,000 shares on issue with no options.

Nabberu lead and zinc Project ELA 53/345 and ELA 53/346 (100% Firestrike Resources Limited)

The Company has applied for over 240,000 hectares of ground in the Nabberu Basin, Western Australia. It is anticipated that a focused programme of remote sensing, continued data collation and field sampling will add substantial value to the property in the short term with a view to having drill ready targets identified for testing in early in 2014 once the tenement is granted. The Company sees this as a very positive low cost entry into an area that is considered highly prospective for base metals, silver and gold.

This is in a region previously identified as likely to host stratiform mineral deposits but to date has been significantly underexplored. Past explorers include Western Mining, CRA Exploration, Geopeko, and Jubilee Gold Mines NL. The tenements are adjacent to Vale Exploration to the northeast and approximately 8 kilometres to the east of the well documented Willy Willy lead and zinc anomaly. Evaluation of historical exploration results outline a massive target of **over 11 kilometres long by up to 1.2 kilometres wide of elevated Nickel, Copper, Lead and Zinc** and is the immediate priority for the Company looking to test for significant coherent mineralisation at depth.

During the 1970s, Western Mining commenced exploration largely for vein style uranium and conducted vertical percussion drilling throughout the region averaging 30 metres deep. Whilst no uranium was encountered, the Company reported anomalous base metals with the most significant

hole WA-NB-R46 (one of 6 holes out of 13 drilled within the application area to contain greater than 100 ppm lead or Zinc as tabled below) **returning 6 metres @ 1,111 ppm lead including 2 metres @ 2,350 ppm lead from 16 metres and 1,164 ppm zinc including 2 metres @ 1,550 ppm from the same interval.**

Elevated base metals in the remaining 5 holes around were intersected at around 14 – 28 metres deep all in oxidized sericite schist.

In the report by Jubilee Gold Mines NL (*Annual Report Nabberu 1979*), it is recorded that a geologist working for Giralia Resources Ltd collected “several” rock chips that contained anomalous Cu, Pb, Zn and Ag with only the most notable one quoted by Jubilee Gold Mines NL as **560 ppm copper, 1,100 ppm lead, 2,300 ppm zinc and 17 ppm silver**. The actual sample locations and other results have not yet been confirmed nor the original data verified. This single reported result however does indicate that elevated base metals may be found at surface in the area. The result will be followed up in the field once the tenement is granted.

Western Mining Corporation. Mt Davis Annual and terminal Report 1979.

Drill hole Name	Easting (metres)	Northing (metres)	Depth (metres)	Comments
WA-NB-R11	348,338.5	7,198,781.5	48	no results above 100 ppm
WA-NB-R12	346,004.5	7,200,784.1	26	no results above 100 ppm
WA-NB-R14	339,031.7	7,206,032.3	42	no results above 100 ppm
WA-NB-R46	347,910.3	7,202,833.4	32	From 16 metres- 6m @1,111 ppm Pb, including 2m @ 2,350 Pb and 1,164 Zn including 2m @ 1,550 ppm Zn
WA-NB-R47	346,668.6	7,203,128.8	38	no results above 100 ppm
WA-NB-R48	345,564.2	7,202,506.8	26	From 12m- 6m @135 ppm Pb From 14m- 2m @170 ppm Zn
WA-NB-R49	344,065.7	7,203,337.4	40	From 14m - 22m @112 ppm Ni, and 6m @113 ppm Cu. From 18m - 22m @221 ppm Zn
WA-NB-R50	343,366.3	7,203,591.5	32	no results above 100 ppm
WA-NB-R51	342,073.2	7,203,993.6	28	From 18m - 18m @108 ppm Ni and 8m @176 ppm Zn
WA-NB-R52	340,748.2	7,203,257.5	22	no results above 100 ppm
WA-NB-R53	341,398.0	7,205,114.8	23	From 18m - 6m @1,250 ppm Ni and 6m @ 123 ppm Zn
WA-NB-R54	340,529.3	7,207,097.7	26	From 14m - 2m @100 ppm Ni From 18m - 8m @166 ppm Ni From 22m -2m @105 ppm Zn.
WA-NB-R56	338,880.69	7,204,512.05	26	no result above 100 ppm

This table is compiled from the results of drilling as reported by Western Mining Corporation 1979 and only covers the drilling that was within the area applied for by Firestrike Resources Limited. Ppm = parts per million; Pb = lead, Cu = copper, Ni = nickel, Zn = zinc, Au = gold and Ag = silver.

Diamond drilling some 400 metres north of hole R46 by CRA (focusing on an aeromagnetic feature) intersected elevated base metals at approximately 260 metres depth **with 620 ppm zinc, 840 ppm**

lead, 65 ppm copper and 60 ppb gold in carbonate cemented siltstone containing disseminated magnetite within Scorpion Group sediments, and in a water bore 855WB1 drilled in proximity to WA-NB-R46, 8 metres @ 168 ppm Lead and 194 ppm Zinc from 32 metres was reported. (see tables below).

CRA Exploration Pty Ltd. Final Report on E49/68 Scorpion Stanley and Nabberu, Western Australia 1986

Drill hole Name	Easting (metres)	Northing (metres)	Azimuth	Dip	Depth (metres)	Comments
85SDD1	347,600	7,203,140	215°	-60°	301.5	Only selected samples taken for assay. Complete hole not sampled
Water bore (85SWB1)	347,900	7,202,800	0	vertical	49	Sampled in 2m intervals

Drill Hole ID	From (metres)	To (metres)	Comments
85SDD1	40	41	1m at 60 ppb Au
85SDD1	70	71	1 m at 560 ppm Pb
85SDD1	130	131	1 m at 102 ppm Zn
85SDD1	150	151	1m at 105 ppm Zn
85SDD1	160	161	1 m at 138 ppm Zn
85SDD1	170	171	1 n at 115 ppm Zn
85SDD1	180	181	1 m at 105 ppm Zn
85SDD1	190	191	1m at 114 ppm Zn
85SDD1	200.0	201	1m @ 60 ppm Cu
85SDD1	202	202.5	0.5m at 136 ppm Zn
85SDD1	259	260	1 m at 586 ppm Pb, 620 ppm Zn
85SDD1	264	264.5	0.5m at 840 ppm Pb 406 ppm Zn
85SDD1	264	264.5	0.5m at 840 ppm Pb 406 ppm Zn
85SDD1	270	271	1m at 128 ppm Pb 116 ppm Zn
85SDD1	280	281	1m at 116 ppm Pb 144 ppm Zn
85SDD1	300.5	301.5	1 m at 290 ppm Zn

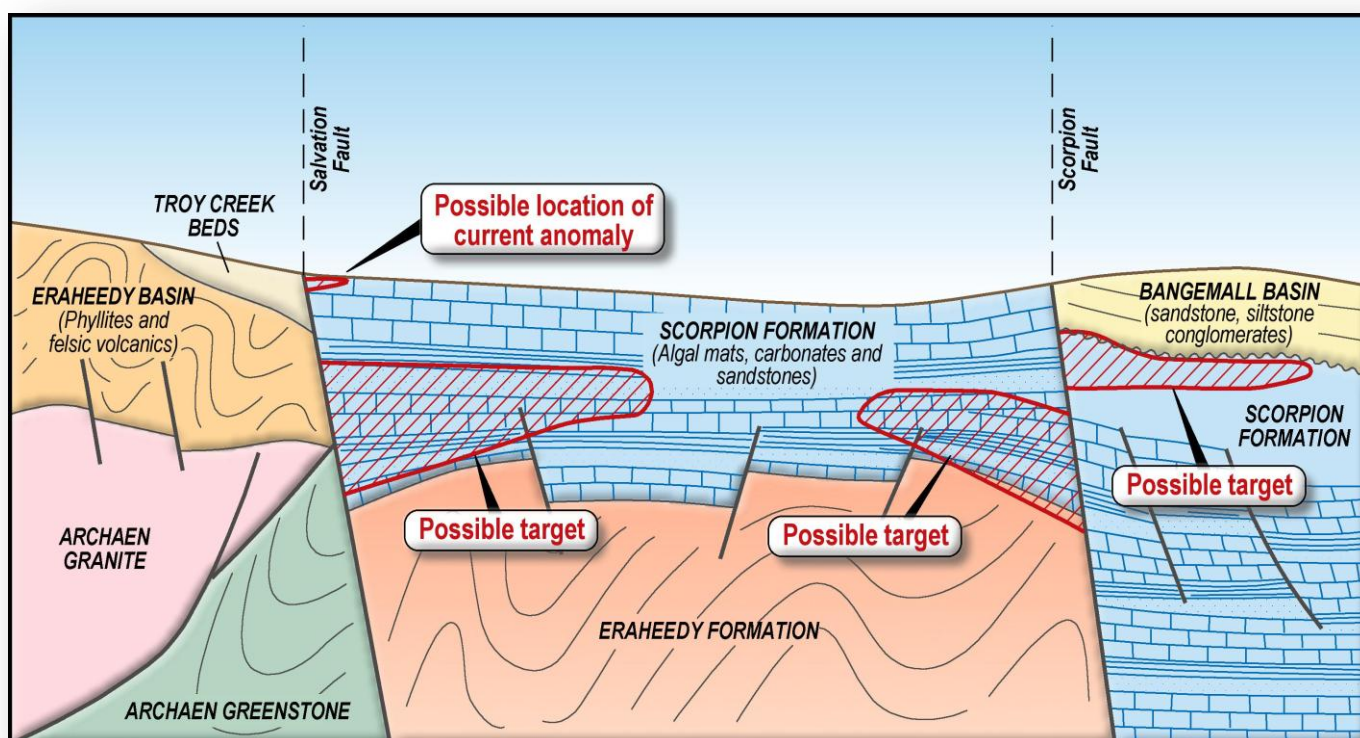
HOLE ID	From (metres)	To (metres)	Comments
water bore	12	22	10m at 188 ppm Pb
water bore	30	40	10m at 164 ppm Pb
water bore	26	49	23m at 146 ppm Zn

The locations of drill holes in all tables have been taken from paper plans and are expressed in terms of UTM WGS84 Zone 50S datum. All coordinates are therefore approximate only until verified on the ground. Western Mining Corporation 1979 completed vertical rotary drilling with 2 metre composite samples; CRA Exploration 1986 completed 85SDD1 as 0-18m RC pre collar; HQ core to

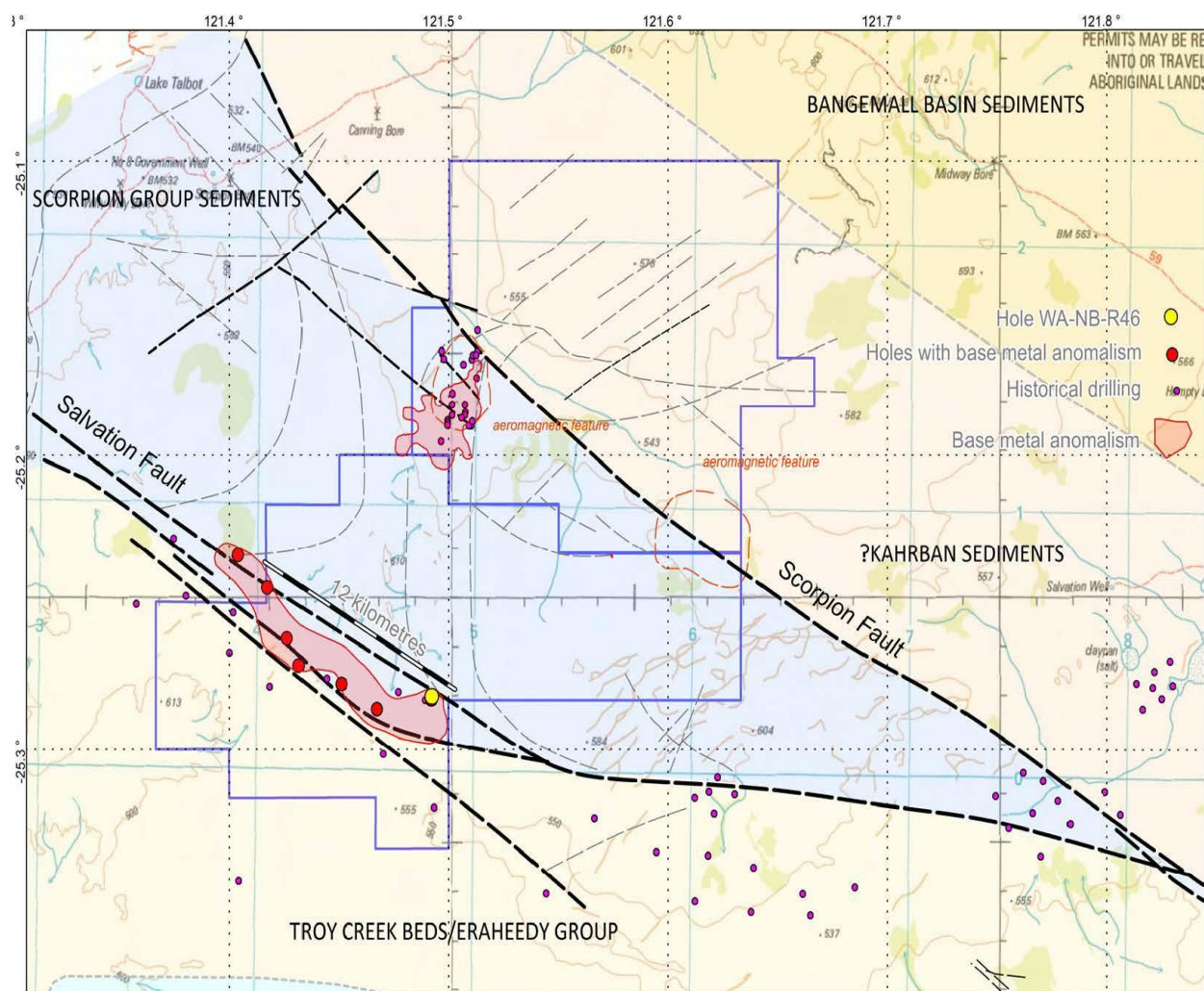
71.9m thereafter NQ to end of hole; and the water bore (85SWB1) as a rotary mud hole with 2m composite samples.

Further base metals anomalism was also identified over the Scorpion fault by Jubilee Gold NL in the late 1990s with a cohesive halo over 2 kilometres in diameter. The target area was followed up with 19 RC drill holes (two with diamond tails) to test both the anomaly and a subtle aeromagnetic feature beneath the anomalism. Trace sphalarite and galena within vuggy dolomites was identified in core as were bitumen droplets and trace chalcopyrite and pentlandite identified within a dolerite at around 120 metres. The drill results however still did not adequately explain the source of the surface anomalism.

On tenement granting the Company will refine drilling targets through high resolution geophysical surveys looking to identify broad areas of sulphide enrichment within the basin sediments underlying the anomalies already identified and are keen to commence active exploration as soon as possible.



Location map above and schematic cross section showing stylised concept targets.



Map showing location of historical drilling and the target anomalies.

**Grants Creek Project P80/1576, 1577, 1578, 1579, 1580, 1582, 1760.
(100% Firestrike Resources Limited)**

The Company also continues to work on developing this property given that the project has produced significant gold values in both surface sampling and historical drilling as previously reported. There remains an opportunity to identify more high grade gold at a number of prospects within the tenement area through continued field work and geological mapping. This work is ongoing and the Company is working to finalise access with the Traditional Owners of the area, before embarking on any follow up exploration.

**Angelo Project, Halls Creek E80/2707
(100% Firestrike Resources Limited)**

Given the renewed interest in the area with the drilling success by Cazaly Resources Limited (ASX:CAZ) at Mt Angelo North and plans by Bulletin Resources Limited (ASX:BNR) to recommence mining at Nicholson's Find, Firestrike are still looking to implement a work programme to further evaluate the broad soil anomalies and follow up on the previous drilling which identified gold near surface.

OTHER ACTIVITIES

The board has been actively involved in reviewing and appraising other global resource projects presented to the Company that were considered to offer the opportunity to grow shareholder wealth.

Competent Persons Statement

The information in this announcement to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr D. J. Holden, who is the Managing Director of the Company and is a Member of The Australian Institute of Mining and Metallurgy, with over 25 years' experience in the mining and resource exploration industry. Mr Holden has sufficient experience, as to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Holden consents to the inclusion in the report of the matters based on information in the form and context in which it appears. The company is reporting the historical exploration results under the 2004 edition of the Australasian Code for the Reporting of Results, Minerals Resources and Ore reserves (JORC code 2004)

About Firestrike

Firestrike is a Western Australian based mineral exploration company. In July 2011, Firestrike Resources Limited listed on the Australian Securities Exchange, focused on building its inventory of mineral assets. The Company is actively pursued projects or opportunities that could see significant value added through well managed exploration.

Firestrike Resources Limited has 32 million shares on issue.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Firestrike Resources Limited

ABN

84 149 796 332

Quarter ended ("current quarter")

30 September 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
I.1	Receipts from product sales and related debtors	-	-
I.2	Payments for (a) exploration & evaluation	(83)	(83)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(129)	(129)
I.3	Dividends received	-	-
I.4	Interest and other items of a similar nature received	7	7
I.5	Interest and other costs of finance paid	-	-
I.6	Income taxes paid	-	-
I.7	Other -	-	-
	Net Operating Cash Flows	(205)	(205)
Cash flows related to investing activities			
I.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
I.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
I.10	Loans to other entities	-	-
I.11	Loans repaid by other entities	-	-
I.12	Other - (provide details if material)	-	-
	Net investing cash flows	-	-
I.13	Total operating and investing cash flows (carried forward)	(205)	(205)

I.13	Total operating and investing cash flows (brought forward)	(205)	(205)
	Cash flows related to financing activities		
I.14	Proceeds from issues of shares, options, etc.	-	-
I.15	Proceeds from sale of forfeited shares	-	-
I.16	Proceeds from borrowings	-	-
I.17	Repayment of borrowings	-	-
I.18	Dividends paid	-	-
I.19	Other – Capital Raising costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(205)	(205)
I.20	Cash at beginning of quarter/year to date	805	805
I.21	Exchange rate adjustments to item I.20	-	-
I.22	Cash at end of quarter	600	600

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
I.2 Aggregate amount of payments to the parties included in item I.2	81
I.24 Aggregate amount of loans to the parties included in item I.10	-
I.25 Explanation necessary for an understanding of the transactions	
	Consulting fees and salaries

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not Applicable

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	175
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	275

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	45	48
5.2 Deposits at call	555	757
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	600	805

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	32,000,000	32,000,000		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			Exercise price	Expiry date
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/Cancelled during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 30/10/2013
Print name: Paul Lloyd

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.