


ASX

AUSTRALIAN SECURITIES EXCHANGE

ASX Circular
Date: 26 October, 2007

Key topics

1. Strike Resources Limited
2. Reorganisation
3. In Specie distribution
4. ASX Code: SRK

Reading List

Client Advisers
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 ASTC Participants
 Operations Managers (back office)
 Research Analysts
 Share Registries
 AGH Participants

Authorized by

Ben Donovan

Contact

Ben Donovan

Telephone

(08) 9224 0000

ASX Limited
 ABN 98 008 624 691
 Exchange Centre
 20 Bridge Street
 Sydney NSW 2000
 PO Box H224
 Australia Square NSW 1215

 Internet: <http://www.asx.com.au>

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STRIKE RESOURCES LIMITED - REORGANISATION OF CAPITAL

Participating Organisations are advised that the return of capital in Strike Resources Limited (the "Company") will become effective on, Tuesday 4 December 2007.

The return of capital is by way of an in specie distribution of shares in Alara Uranium Limited ("Alara").

Shareholders will receive approximately 1 Alara fully paid ordinary share for every 4.95 ordinary fully paid share held in the Company if no more options are exercised.

Final ratios for options will be determined as set out on page 7 of the notice of AGM. The Company will advise this to the market in due course.

Fractions will be rounded down to the nearest number.

The following timetable will apply.

30 November 2007	Shareholder approval.
4 December 2007	Trading in securities commences on an "ex return of capital" basis. ASX Code :SRK
10 December 2007	Record date for identifying shareholders entitled to participate in the return of capital.
17 December 2007	Despatch date