STRIKE RESOURCES LIMITED

Annual General Meeting

Perth

25 November 2009

Meeting Overview

Chairman	:	John F. Stephenson
Managing Director	:	H. Shanker Madan
Directors	:	Farooq Khan William M. Johnson Malcolm R. Richmond A. Farhad Moshiri Mark P. M. Horn (Alternate Director for Mr Moshiri) Matthew C. P. Hammond
Company Secretary	:	Victor P. H. Ho

Notice of AGM dated 15 October 2009

Proxies received: 110 representing 62,867,002 voting shares

Voting procedure

Agenda

1. Managing Director's Overview
2. Reports and Statements
3. Resolutions 1 - 7
4. Questions.

Managing Director's Overview

25 November 2009

2009 Overview

Peru (Iron Ore)

- AF partner disputes resolved.
- Strategic Plan and two year exploration and development program approved for Apurimac to advance the Project to commencement of BFS in 2012.

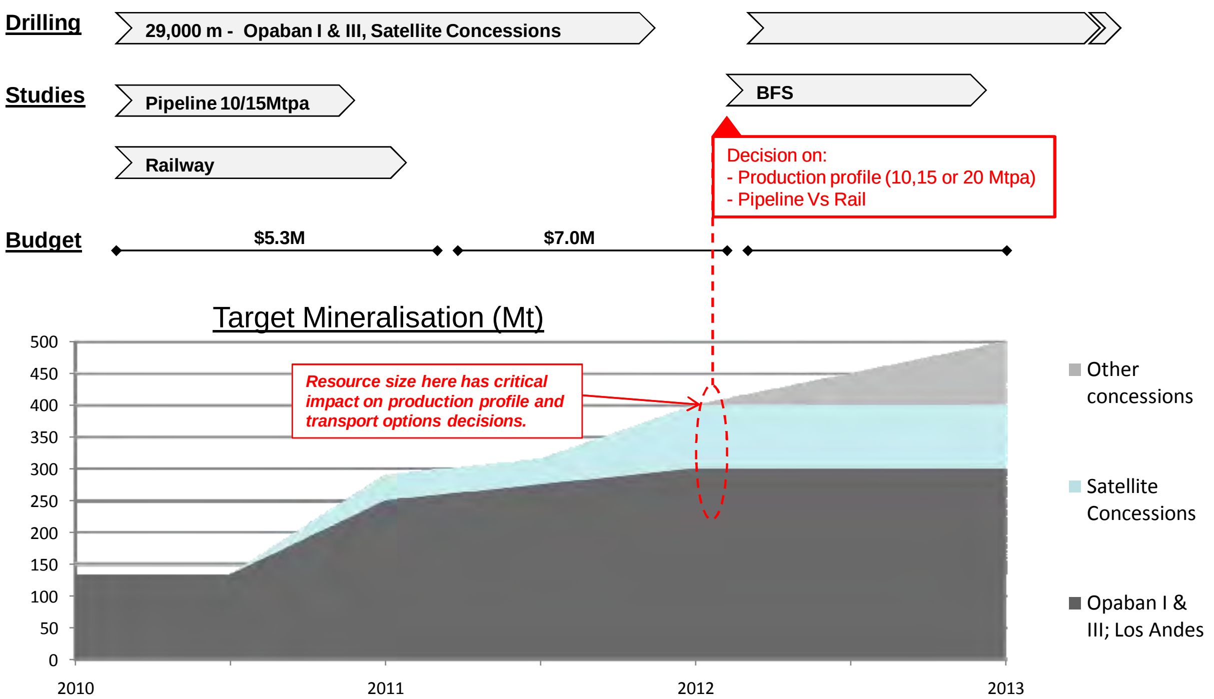
Indonesia (Coal)

- New mining laws commenced in January 2009 and are still being implemented. This has delayed the project.
- Focus in 2009 has been on building resources.
- Feasibility study completed and environmental reports lodged.
- Funding alternatives are being examined.

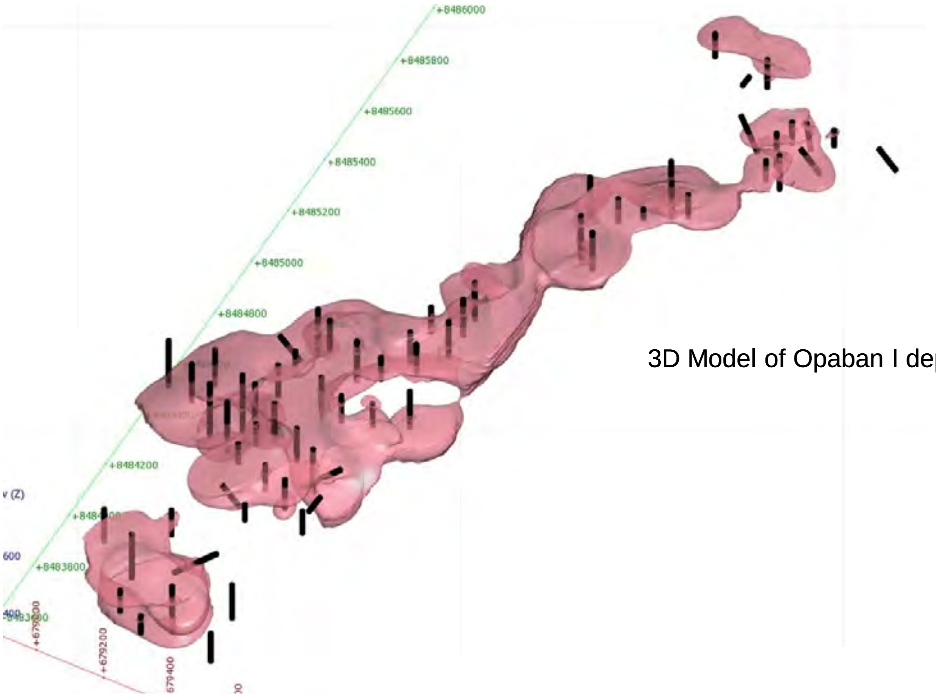
Pre-Feasibility Study

- The pre-feasibility study completed in 2008 focussed on the economics of a 20Mtpa mining operation:
  - Average operating costs of approximately US$14.50 per tonne
  - Total capital cost of approximately US$2.3 billion; and
  - High-quality product grading of +68% Fe; very low in alumina, phosphorous and other impurities.
- To support this size operation, the existing JORC Indicated Resource of 133Mt at 59.4% Fe needs to be expanded.
- Alternative production profiles will also be considered.

Pathway to BFS



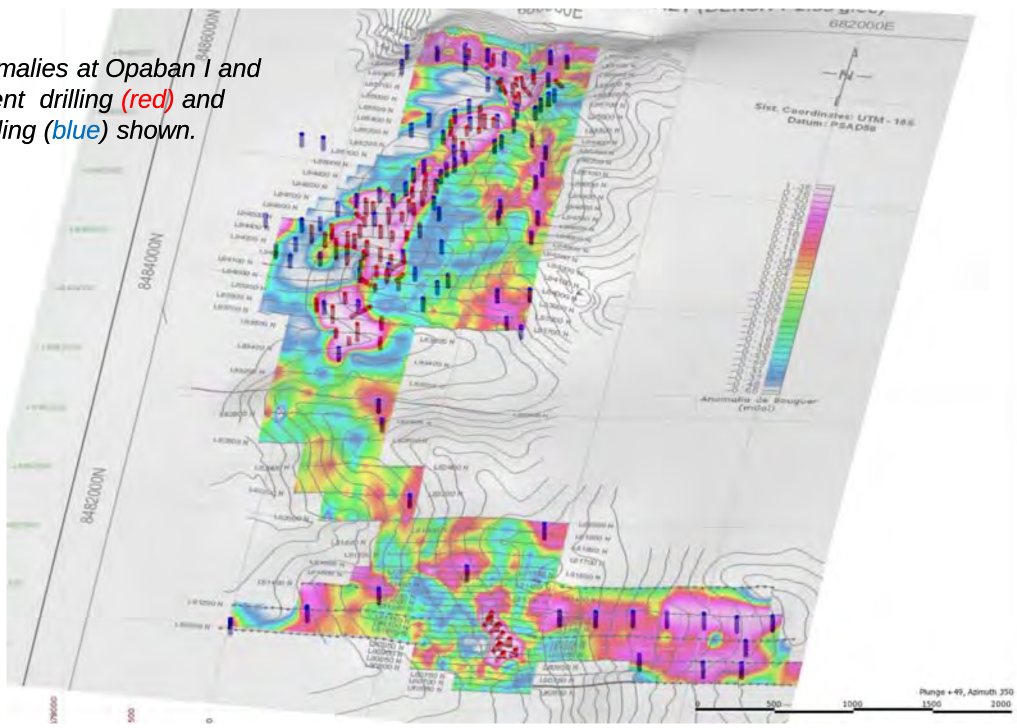
In Apurimac, drilling to date has defined a JORC indicated resource of 133Mt @ 59.4 % Fe at the Opaban I and III deposits



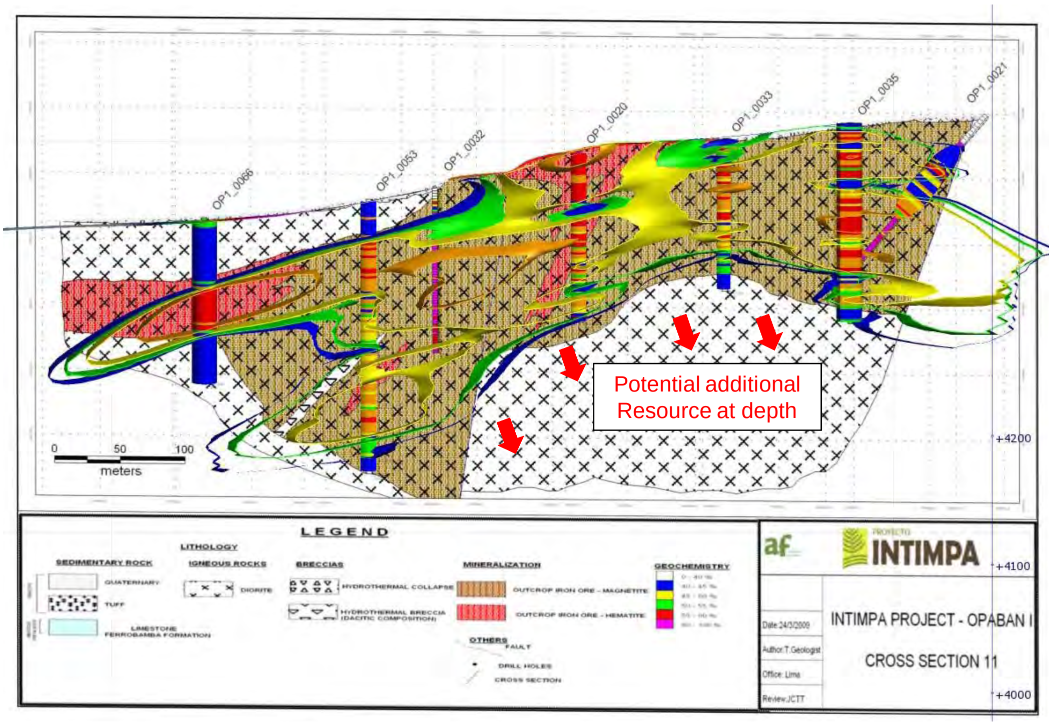
3D Model of Opaban I deposit

19,000m of new drilling is planned at Opaban I and III and an additional 10,000m in satellite deposits over two years to expand the resource to 300-400Mt

Gravity anomalies at Opaban I and III with current drilling (red) and planned drilling (blue) shown.



The outline of the Opaban I deposit in cross section superimposed by a cross-section of the 3D model shows potential for additional resources at depth



Peru – Summary of Activities Planned for 2009-2011

- Two-year exploration and development budget of US$12 million.
- 29,000m of drilling planned for the next 2 years.
- Target iron ore mineralisation of 300-400Mt*.
- 10 and 15 Mtpa slurry pipeline options to be considered (pre-feasibility level).
- Railway option to be considered (pre-feasibility level).
- Bulk sampling and metallurgical test work.
- Detailed environmental studies.
- Tenders for BFS evaluated.

*The potential quantity and grade of the target iron ore mineralisation referred to in this announcement is conceptual in nature. There has been insufficient exploration to define a mineral resource in relation to that target iron ore. It is uncertain if further exploration will result in the determination of a mineral resource in relation to that target iron ore. The grade of the target iron ore is the same as that of the existing JORC Indicated Resource – 59.4% Fe.

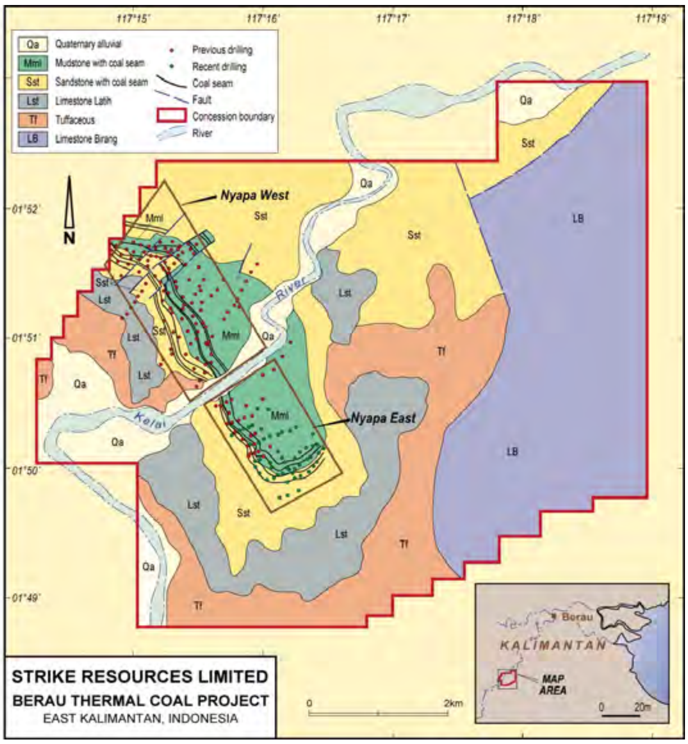
Thermal coal demand is expected to remain strong in the medium term, particularly from Asia

- Energy demand in China and India is forecast to grow by 3.4% and 2.9% respectively per annum to 2030.
- Surging Indian coal demand likely to be one new driver of additional price increases.
  - An estimated 59GW of coal fired power production is planned under the 11th five-year plan.
  - This increasing demand is unlikely to be meet domestically.
- Thermal coal demand is expected to be more stable than coking coal.

Berau Thermal Coal Project - Location

The Project's 5,000ha concession is located 40km south-west of Tanjung Redeb, the capital of the Berau Regency and 260km north of Samarinda, the capital of East Kalimantan.

Drilling during 2009 has defined a JORC Resource in Berau of 20.8Mt



Coal Resources - Summary

- Current JORC resource of 20.8Mt*.

Concession Blocks	Coal Resources (Mt)			
	Measured	Indicated	Inferred	Sub-Total
Nyapa West	1.8	8.6	3.6	**14.0**
Nyapa East	-	-	6.8	**6.8**
Total	**1.8**	**8.6**	**10.4**	**20.8**

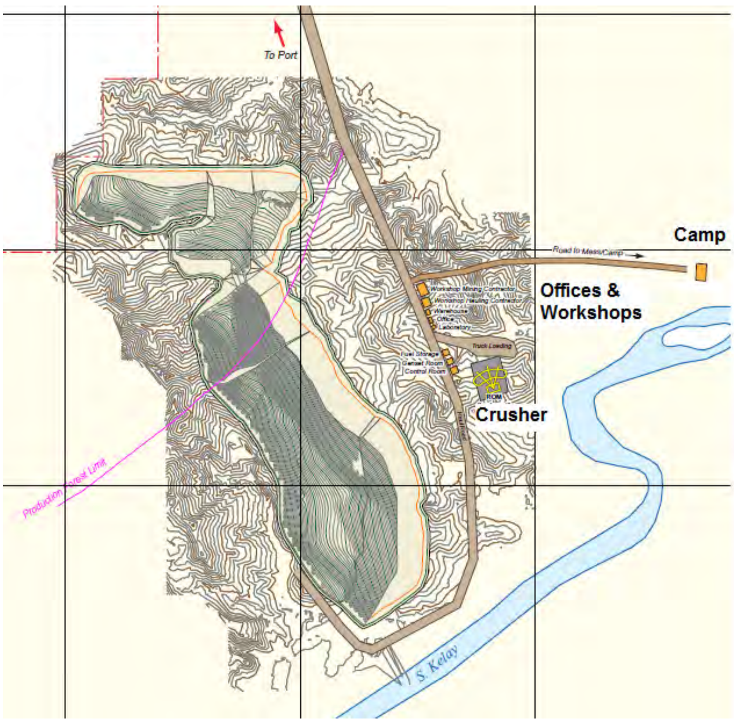
- A recently-completed 9867m drilling campaign is expected to result in an increase in coal mineralisation of 7-8Mt at similar grades+.
- Current JORC resource and target mineralisation are contained within an area of 1,000ha out of a total concession area of 5,000ha – there is significant potential to identify further coal resource in unexplored areas of concession.

* The JORC competent person statement for this resource is in Strike's market announcement dated 10 June 2009

+ The potential quantity and grade of the target coal mineralisation referred to in this presentation is conceptual in nature. There has been insufficient exploration to define a mineral resource in relation to that target coal. It is uncertain if further exploration will result in the determination of a mineral resource in relation to that target coal.

Strike has completed a feasibility study which has confirmed the economic viability of an open-cut contract mining operation

- Life of Mine Plan has been drawn for first 8Mt production.
- Strike is currently tendering for infrastructure and mining contractors in Indonesia and overseas.



Production from Berau is planned to scale up from 1.5Mtpa to 3Mtpa

- Coal will be transported 30km by road from the mine to a new barging port on the Segah River.
- Coal will then be barged to a trans-shipment location approximately 30km offshore.
- Other mines in this area use the same method of production and shipment.

With medium calorific value and being low in sulphur, ash and moisture, this coal is ideally suited for a broad range of customers

Specification	Value
Calorific Value (GAR)	5,400-5,600 kcal/kg
Sulphur as received (AR)	0.66%
Ash	7.3%
Internal Moisture	14%
AR and Total Moisture	16.6%

Marketing the Berau coal is well underway

- Marketing studies and visits have confirmed that coal will be well received in the Asian market.
- Current sale arrangements are 2.5Mt coal off-take LOIs with:
  - Formosa Plastics (Taiwan)
  - CNBM.

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Strike has completed a detailed feasibility study, which has confirmed the project has positive economics

- Total capital costs of US$19 million.
- Annual forecast operating surplus of approximately US$33 million, based upon:
  - a projected coal price of approximately US$52/tonne (current price is approximately $57 - $58/tonne);
  - FOB ship; average operating costs of approximately US$41/tonne;
  - 3Mt peak production per year.

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Various funding alternatives are now being considered for the Berau Coal Project

- Strike has considerable cash reserves, but these are being kept in reserve for Peru development.

- Strike is examining several funding alternatives, including:
  - Project financing
  - Joint venture
  - Spin-off into offshore entity (Singapore or Hong Kong).

Managing Director's Address - Summary

- The resolution of partner disputes in Peru has enabled the recommencement of a two-year US$12 million exploration and development program in Peru, aimed at increasing the JORC Indicated Resource from 133Mt at 59% Fe to 300- 400Mt at a similar grade.

  (The potential quantity and grade of the target iron ore mineralisation referred to in this announcement is conceptual in nature. There has been insufficient exploration to define a mineral resource in relation to that target iron ore. It is uncertain if further exploration will result in the determination of a mineral resource in relation to that target iron ore. The grade of the target iron ore is the same as that of the existing JORC Indicated Resource – 59.4% Fe.)

- In Indonesia, once Government approvals are received and funding secured, construction will commence on the Berau Coal Project.

Formal Business

2009 Directors' Report, Financial Statements and Auditor's Report

Resolutions:

1. Re-election of Farooq Khan as Director
2. Re-election of William Johnson as Director
3. Re-election of Matthew Hammond as Director
4. Approval of Updated Directors' Deeds
5. Issue of Options to Director – Hem Shanker Madan
6. Setting of Non-Executive Directors' Remuneration Limit
7. Adoption of Remuneration Report.

Resolution 1

Re-election of Farooq Khan as Director

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	61,955,601	74,807	22,000	814,594	62,867,002
Chairman's Proxies Received	44,940,892	74,807	22,000	814,594	45,852,293

Resolution 2

Re-election of William Johnson as Director

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	62,004,909	47,500	10,000	804,593	62,867,002
Chairman's Proxies Received	44,990,200	47,500	10,000	804,593	45,852,293

Resolution 3

Re-election of Matthew Hammond as Director

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	61,994,909	57,500	10,000	804,593	62,867,002
Chairman's Proxies Received	44,980,200	57,500	10,000	804,593	45,852,293

Resolution 4

Approval of Updated Directors' Deeds

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	61,952,042	98,367	12,000	804,593	62,867,002
Chairman's Proxies Received	804,593	98,367	12,000	804,593	45,852,293

Resolution 5

Issue of Options to Director – Hem Shanker Madan

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	58,088,651	3,974,758	5,000	798,593	62,867,002
Chairman's Proxies Received	41,073,942	3,974,758	5,000	798,593	45,852,293

Resolution 6

Setting of Non-Executive Directors' Remuneration Limit

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	61,778,111	267,452	22,346	799,093	62,867,002
Chairman's Proxies Received	44,763,402	267,452	22,346	799,093	45,852,293

Resolution 7

Adoption of Remuneration Report

Proxy Summary	For	Against	Abstain	Open	Totals
All Proxies Received	58,523,585	3,491,171	28,153	824,093	62,867,002
Chairman's Proxies Received	41,508,876	3,491,171	28,153	824,093	45,852,293

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