



Notice of Annual General Meeting & Explanatory Statement

To Shareholders

Date and Time of Meeting: 11:00 am (Perth time)
on Thursday, 22 November 2012

Place of Meeting: Perth Convention Exhibition Centre
21 Mounts Bay Road
Perth, Western Australia

Important notice

It is recommended that shareholders read this Notice of Annual General Meeting and Explanatory Statement in full. If there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor for advice.

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www.strikeresources.com.au

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Corporate Directory

Board

Malcolm R. Richmond	Chairman
Kenneth J. Hellsten	Managing Director
William M. Johnson	Non-Executive Director
Matthew C. P. Hammond	Non-Executive Director
Samantha J. Tough	Non-Executive Director

Company Secretary

Stephen J. Gethin

Principal & Registered Office

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Perth Western Australia 6000

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Share Registry

Advanced Share Registry Services

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Nedlands Western Australia 6009

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Email: admin@advancedshare.com.au

Web: www.advancedshare.com.au

Stock Exchange

Australian Securities Exchange

Perth, Western Australia

ASX code: SRK

Purpose of this document: This Notice of Annual General Meeting and Explanatory Statement has been prepared for the purpose of providing shareholders with all the information known to the Company that is material to their decision on how to vote on the proposed Resolutions at the Annual General Meeting. Shareholders should read this Notice of Annual General Meeting and Explanatory Statement in full to make an informed decision regarding the Resolutions to be considered at this Annual General Meeting.

This Notice of Annual General Meeting and Explanatory Statement is dated 22 October 2012.

Enquiries: If you have any questions regarding the matters set out in this Notice of Annual General Meeting and Explanatory Statement, please contact the Company using the details above or your professional advisers.

Role of ASX: A copy of this Notice of AGM and Explanatory Statement has been lodged with ASX. Neither ASX nor any of its officers takes any responsibility for the contents of the Notice of AGM and Explanatory Statement.

Notice of Annual General Meeting

Notice is given that an Annual General Meeting (**AGM**) of shareholders of Strike Resources Limited A.C.N. 088 488 724 (the **Company** or **Strike**) will be held at the Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia at 11:00 am (Perth time) on Thursday, 22 November 2012.

Agenda

1. Annual Reports

To receive the 2012 Directors' Report, Financial Statements and Auditor's Report of the Company, which are contained in the Company's Annual Report.

The 2012 Annual Report has been sent to those shareholders who have elected to receive a printed or emailed version. Otherwise, an electronic version of the 2012 Annual Report may be obtained from the Company's website: www.strikeresources.com.au and will be emailed to shareholders who request it by sending an email to info@strikeresources.com.au.

2. Resolution 1 – Election of Samantha J. Tough as a Director

That Samantha J. Tough, a Non-Executive Director, being required to stand for election because she was appointed by the Board since the last AGM, is elected as a Director of the Company.

3. Resolution 2 – Re-election of William M. Johnson as a Director

That William M. Johnson, a Non-Executive Director, being required by the Company's Constitution to retire at the conclusion of this AGM by rotation, is elected as a Director of the Company.

4. Resolution 3 – Approve Employee Long-Term Plan

That, for the purposes of ASX Listing Rule 7.2 exception 9 and for all other purposes, the Strike Resources Limited Employee Long-Term Incentive Plan (the **Plan**) tabled at the meeting (and signed by the Chairman of the meeting for the purpose of identification), and the issue of securities under that Plan, is approved.

Voting Exclusions: As required by the ASX Listing Rules, the Company will disregard any votes cast on Resolution 3 by any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and by any associate of such a person, however, the Company will not disregard a vote if: a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or b) it is cast by a person chairing the meeting, as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, as required by the Corporations Act, the Company will disregard any votes cast on this Resolution by or on behalf of a member of Key Management Personnel* or their Closely Related Parties*, except in the circumstances specified in the Explanatory Statement. (*These terms are defined in the Explanatory Statement, which explains this voting exclusion in full detail.)

5. Resolution 4 – Ratify Issue of Options Issued to Chief Financial Officer Julian Tambyrajah

That, for the purposes of ASX Listing Rules 7.1 and 7.4, and for all other purposes, the Company ratifies the issue on 5 April 2012 of 1,000,000 (one million) options to the Company's Chief Financial officer, Julian Tambyrajah, each entitling the holder to subscribe for one ordinary, fully paid share in the Company on the terms specified in the Explanatory Statement and Annexure B to this Notice of Meeting and Explanatory Statement.

Voting Exclusions: As required by the ASX Listing Rules, the Company will disregard any votes cast on Resolution 4 by Julian Tambyrajah and any associate of Julian Tambyrajah, however, the Company will not disregard a vote if: a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, as required by the Corporations Act, the Company will disregard any votes cast on this Resolution by or on behalf of a member of Key Management Personnel or their Closely Related Parties, except in the circumstances specified in the Explanatory Statement.

6. Resolution 5 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an advisory, non-binding Resolution:

That the Remuneration Report as detailed in the Directors' Report for the year ended 30 June 2012 be adopted.

Voting Exclusion: The Company will disregard any votes cast on Resolution 5 by or on behalf of a member of Key Management Personnel or their Closely Related Parties, except in the circumstances specified in the Explanatory Statement.

All Resolutions are ordinary, binding Resolutions, except where specified otherwise.

Dated 22 October 2012 – by authority of the Board



Stephen J. Gethin, Company Secretary

Explanatory Statement

This Explanatory Statement is provided to the shareholders of Strike Resources Limited (**Strike** or the **Company**) pursuant to the *Corporations Act (Cth) 2001* (**Corporations Act**) and the Listing Rules of ASX Limited (**ASX**). This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

1. Receive Annual Reports

Section 317 of the Corporations Act requires the Company's Directors to table before the AGM the Directors' Report, Financial Report and the Auditor's Report for the last financial year which ended before the AGM.

At the meeting shareholders will be given a reasonable opportunity to ask questions of:

- the Chairman and the Managing Director about the Company's management, accounts, performance and future plans; and
- a representative of the Company's auditor about the audit and the auditor's report.

Written questions on these matters may also be sent to the Company at any of its contact details on the first page of this Notice, marked for the attention of the Company Secretary, so that they are received by 11 AM (Perth time) on Thursday 15 November. No resolution to adopt the Reports is required to be put to shareholders at the AGM, however.

The Company's 2012 Annual Report has been sent to those shareholders who have elected to receive a printed or emailed version. Otherwise, an electronic version of the 2012 Annual Report may be obtained from the Company's website: www.strikeresources.com.au and will be emailed to shareholders who send a request to info@strikeresources.com.au.

2. Resolution 1 – Election of Samantha J. Tough as Director

2.1 Explanation

Resolution 1 seeks the election of Samantha J. Tough as a Non-Executive Director of the Company.

Being eligible, Ms Tough has offered herself for re-election as a Non-Executive Director of the Company. Ms Tough has been a Non-Executive Director of the Company since 23 January 2012. She was appointed on that date by the Board, exercising its power under the Constitution to appoint directors between AGMs, subject to election by shareholders at the next AGM.

Ms Tough was appointed as part of a Board restructure designed to increase the independence and diversity of Strike's Board and broaden the range of skills represented. Ms Tough's qualifications and experience are detailed in the Directors' Report in the Company's 2012 Annual Report.

2.2 Directors' Recommendation

The Directors (other than Ms Tough - who makes no recommendation) believe that Ms Tough has performed her duties as a Director diligently and professionally and recommend that shareholders vote in favour of this Resolution.

3. Resolution 2 – Re-Election of William M. Johnson as a Director

3.1 Explanation

Resolution 2 seeks the re-election of William M. Johnson as a Non-Executive Director of the Company.

The Company's Constitution requires one third of the Directors (or if that is not a whole number, the whole number nearest to one third) to retire at each AGM. The Director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. No director may serve for more than three years without retiring and being re-elected. (This rule does not apply to the Managing Director.) Of Strike's Directors, Mr Johnson has held office the longest since last being elected, having last been elected at the 2009 AGM. Accordingly he will retire at the conclusion of this AGM.

Being eligible, Mr Johnson has offered himself for re-election as a Non-Executive Director of the Company. Mr Johnson has been a Director of the Company since 2006, initially appointed as an Executive Director, transitioning to a Non-Executive Director in 2010. Mr Johnson's qualifications and experience are detailed in the Directors' Report in the Company's 2012 Annual Report.

3.2 Directors' Recommendation

The Directors (other than Mr Johnson - who makes no recommendation) believe that Mr Johnson has performed his duties as a Director diligently and professionally and recommend that shareholders vote in favour of this Resolution.

4. Resolution 3 – Approve Employee Long-Term Incentive Plan

4.1 Explanation

Employee incentives

The Company proposes to up-date its Employee Long-Term Incentive Plan (the **Plan**) to assist in the recruitment, reward, retention and motivation of senior employees. Under the Plan, the Board has the discretion to nominate employees to participate in the Plan. If an employee is nominated to participate they will be offered shares and/or options to subscribe for shares in the Company.

In a competitive job market, it is important to be able to offer market remuneration packages to potential candidates comprising base salary and short- and long-term incentives. In this regard, the Directors consider the ability to offer participation in the Company's equity through the issue of shares and options as an important advantage. The Company also requires the ability to provide an incentive to existing employees to remain committed to the Company.

The Directors believe that the Company's future success will depend in large part on the skills and motivation of the people employed in its business. The Plan is specifically targeted at driving long-term shareholders' value creation by fostering a culture of employee equity ownership and retention.

The Plan provides eligible participants with an opportunity to acquire an ownership interest in the Company. The Plan will align employees' interests with those of shareholders by linking their rewards to the Company's long term success.

The Company's present long-term incentive plan only permits the issue of options. This plan was approved by shareholders of the 2008 AGM.

Options issued under previous plan

The options that have been issued under the present plan to date are:

Date Issued	Exercise Price	Expiry Date	Status	Number
24-Nov-11	\$0.36	23-Nov-16	Current	583,334
24-Nov-11	\$0.36	23-Nov-16	Lapsed	333,334
24-Nov-11	\$0.42	23-Nov-16	Current	583,333
24-Nov-11	\$0.42	23-Nov-16	Lapsed	333,333
24-Nov-11	\$0.56	23-Nov-16	Current	583,333
24-Nov-11	\$0.56	23-Nov-16	Lapsed	333,333
05-Apr-12	\$0.36	23-Nov-16	Current	333,334
05-Apr-12	\$0.42	23-Nov-16	Current	333,333
05-Apr-12	\$0.56	23-Nov-16	Current	333,333
Sub Total Current				2,750,000
Sub Total Lapsed				1,000,000
Total				3,750,000

The Company has issued other options to employees since the present plan was approved by shareholders at the 2008 AGM, however they were not issued under that plan. None of those option are still current but have all lapsed unexercised.

The Company has issued options to Directors since the present plan was approved by shareholders at the 2008 AGM, however they were not issued under that plan, but were issued with separate shareholder approval. These are set out on the table over the page.

The Company also has a further 3,750,000 options outstanding that were issued before November 2008¹, which were not issued under any employee option plan, giving the Company a total of 10,250,000 options on issue.

¹ Comprised of 3,500,000 options with an exercise price of \$3.978 issued to Directors, with shareholders' approval, expiring on 2 December 2012 and 250,000 options with an exercise price of \$2.878 expiring on 3 March 2013 issued to an employee, without the need for shareholders' approval.

Options issued to Directors since November 2008

Number	Holder	Date Issued	Exercise Price	Expiry Date	Status
500,000	K Hellsten	24-Nov-11	\$0.36	23-Nov-16	Current
500,000	K Hellsten	24-Nov-11	\$0.42	23-Nov-16	Current
500,000	K Hellsten	24-Nov-11	\$0.56	23-Nov-16	Current
750,000	HS Madan*	25-Nov-09	\$2.50	23-Nov-12	Current
750,000	HS Madan	25-Nov-09	\$2.75	23-Nov-12	Current
750,000	HS Madan	25-Nov-09	\$3.25	23-Nov-12	Current
				Total	3,750,000

**Mr Hem Shanker Madan was Managing Director at the time these options were issued.*

Inclusion of shares in the Plan

Changes to taxation laws in recent years have made employee options less attractive, as employees may incur taxation liabilities upon the issue of options in some cases where the Company's share price is still well below the option exercise price. It is therefore considered desirable to adopt the new Plan, to give the Company the ability to issue employees with shares or options, recognising that options still retain advantages for employees in some circumstances.

Under the Plan the Board has the discretion to impose conditions on the issue of shares and options. In the case of options, this can include dates before which the options may not be exercised (vesting dates) or performance hurdles which must be met before they can be exercised (vesting conditions). In the case of shares, conditions may also include vesting dates and vesting conditions of the same kind that can be imposed on options.

The Board has the discretion to structure awards to ensure that employees only benefit from an increase in the share price after the date of issue, or even so that the employee only benefits if the share price increases by more than a certain percentage. Employees can be required to purchase shares if they wish to participate in the plan. In this case the purchase price would ordinarily be funded by a limited-recourse loan from the Company. The loan is cash-flow neutral to both employees and the Company. The Company would advance the purchase price to the employee, who would then use it to subscribe for the shares, resulting in no cash changing hands. When the shares are sold, the employee must repay the loan (up to lower of the balance owing, or the sale price of the shares) so that they only participate in the increase in the price of the shares above the price at which they were issued. Shares would not be permitted to be sold for less than the price at they were issued, so the Company cannot make a loss on the loans. The Board may consider it appropriate to prevent shares issued under the plan to any given employee being sold unless the shares had appreciated by a certain percentage since they were issued.

At the date of this Notice of AGM the Board has no plan to nominate any employees for membership of the Plan. Potential entitlements under the Plan will be considered, however, as part of the staff remuneration reviews to be conducted at the end of the 2012 calendar year. The Board wishes to put the Plan in place to enable it to retain maximum flexibility with respect to attracting and retaining employees, particularly senior executives, of the calibre required to progress the Company's operations.

A summary of the terms of the Plan is set out in Annexure A to this Notice.

The Plan itself provides that shares and options issued under it in any 5-year period may not, in aggregate, represent more than 5% of the number of shares in the Company on issue at the relevant time.

Shareholder approval

Shareholder approval is not required for the adoption of the Plan. If shareholders approve the Plan, however, securities issued under the Plan would not count for the purposes of the 15% limit in Listing Rule 7.1 on the number of securities that may be issued in any 12-month period without shareholder approval.

Listing Rule 7.2, exception 9, excepts the issue of securities under an employee incentive scheme from the 15% limit, if the scheme was approved by shareholders during the previous 3 years. After that, it is necessary to obtain a further shareholders' approval for the scheme to give it another 3 years' validity for this purpose.

The Board does not envisage the need to issue shares to raise capital in the next 12 months, as the Company has sufficient cash reserves to meet its anticipated working capital requirements over that period and beyond. The Board wishes, however, to have maximum flexibility to act quickly to take advantage of any opportunity that may arise, by having the ability to issue up to the full 15% of shares permitted without shareholders' approval. Typical reasons for issuing shares without approval include an issue to the vendor of an asset as the whole or part of the purchase price or to raise funds under a placement to take advantage of an acquisition opportunity that is available for a limited time.

For example, in 2011 the Board agreed to issue 9 million shares under Listing Rule 7.1 without shareholder approval to acquire the 12% interest in the Company's Peruvian joint-venture vehicle Apurimac Ferrum S.A. then held by Iron Associates Corporation. The opportunity to do this deal was only available to the Company for a window of less than a week. Removing this minority party resulted in considerable operational efficiencies at AF.

The Board has a preference for seeking shareholders' approval to issue shares when time permits or offering them to shareholders on a *pro-rata* basis. There are, however, occasions where it is necessary to act quickly to secure an opportunity, as vendors are not always willing to enter into transactions which are conditional on shareholders' approval.

Accordingly, shareholders' approval is sought to ensure that any shares or options issued under the Plan are excluded from the calculations for determining the number of securities the Company may issue without shareholder approval under the 15% limit.

The Plan does not extend to the issue of options or shares to Non-Executive Directors, in accordance with corporate governance best practice.

The Managing Director is entitled to participate in the Plan only if further, specific shareholder approval is given for any proposed issue to him. No issue is proposed to the Managing Director under the Plan at this time. At this time the Company has no Executive Directors other than the Managing Director. If, however, in future any additional Executive Director is appointed no issues will be made to them under the Plan without further specific shareholder approval.

4.2 Directors' Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

4.3 Voting exclusions

ASX Listing Rules

The Company will disregard any votes cast on Resolution 3 in circumstances required by the ASX Listing Rules, as detailed above under the text of this Resolution in the Notice of Meeting.

Corporations Act

Under the Corporations Act, the Company will also disregard any votes cast on this Resolution by or on behalf of a member of *Key Management Personnel (KMP)* and their *Closely Related Parties* (together called *Excluded Parties*) except where either of the following criteria are satisfied:

- The Excluded Party:
 - is voting under a written (or electronically lodged) proxy that specifies how the Excluded Party is to vote on the Resolution; and
 - The Excluded party is not voting on behalf of another Excluded Party; or
- the vote is cast by the Chairman as proxy:
 - under a written (or electronically lodged) proxy that expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of KMP; and
 - The Chairman is not voting on behalf of another Excluded Party.

Key Management Personnel are the Company's Directors and executives identified in the Remuneration Report, who occupy the relevant positions at the date of the meeting.

A *Closely Related Party* of a member of Key Management Personnel means:

- (a) a Key Management Personnel member's spouse;
- (b) a child or other dependant of the Key Management Personnel member or of the member's spouse;
- (c) anyone else in the Key Management Personnel member's family that may be expected to influence, or be influenced by, the member in the member's dealings with the Company; and
- (e) a company which the Key Management Personnel member controls.

The Chairman is a member of Key Management Personnel.

If a shareholder appoints the Chairman of the Meeting as their proxy, submits a valid proxy form (in hard copy or electronically) but does not name a proxy, or their appointed proxy does not attend, the Chairman of the Meeting will be their proxy.

Shareholders may direct their proxy (whether it be the Chairman or any other person) to vote "For" or "Against" a resolution or to "Abstain" from voting on a resolution by marking the appropriate Voting Direction box opposite the Resolution in the hard copy or online proxy form. The Company encourages shareholders to instruct their proxy how to vote using this method.

If, however, the Chairman of the Meeting is your proxy and you do not mark any voting direction box related to a Resolution (Including this Resolution 3) in the hard copy or online proxy form, you will be deemed to authorise the Chairman to vote "For" that Resolution as your proxy and to have acknowledged that the Chairman of the Meeting intends to vote for all Resolutions in accordance with that authorisation. **If you do not wish the Chairman to vote for any given Resolution, simply fill in the "Against" or "Abstain" box for that Resolution.** The Chairman is bound by that direction.

Shareholders should read the proxy form carefully and give a direction to their proxy on how to vote on this resolution.

5. Resolution 4 – Ratify Issue of Options to CFO Julian Tambyrajah

5.1 Explanation

Julian Tambyrajah joined Strike as Chief Financial Officer on 2 April 2012. As part of the negotiations to secure his services it was considered appropriate to offer him options on the same terms as those issued to other senior executives. Accordingly, Mr Tambyrajah was issued with the following options on 5 April 2012 under his contract of employment (**Options**):

- 333,334 options with an exercise price of \$0.36
- 333,334 options with an exercise price of \$0.42, and
- 333,334 options with an exercise price of \$0.56.

All options vested immediately on issue and expire on 23 November 2016.

The Options have the same expiry date and issue prices as options issued to Managing Director, Ken Hellsten, which shareholders approved at the 2011 AGM, although Mr Hellsten was issued with 1.5 million options (500,000 at each of the three exercise prices above).

Mr Tambyrajah is a qualified Accountant and Company Secretary with 21 years' global experience in the mining, oil & gas and manufacturing industries. More detailed biographical information is contained in the Company's 2012 Annual Report. Since joining he has been a valuable addition to the Company's executive team.

Shareholders' approval was not required when the Options were issued. The Options were issued under ASX Listing Rule 7.1. In general terms, Listing Rule 7.1 permits the issue of options or shares without shareholders' approval, provided that the total number of securities issued in any 12-month period without approval does not exceed 15% of the number of shares in the Company on issue at the beginning of the period.

Under Listing Rule 7.4 an issue of securities that did not breach Rule 7.1 will be taken to have been approved under Listing Rule 7.1 if it is subsequently ratified by shareholders. Shareholders' ratification for the issue is sought at this AGM to ensure that the Board has the ability to issue securities equivalent to a full 15% of the Company's issued capital without shareholder approval, should the need arise. At this date the Board does not envisage the need to issue shares to raise capital in the next 12 months, as the Company has sufficient cash reserves to meet its anticipated working capital requirements over that period and beyond.

The Board wishes, however, to have maximum flexibility to act quickly to take advantage of any opportunity that may arise. Typical reasons for issuing shares under Listing Rule 7.1 include an issue to the vendor of an asset as the whole or part of the purchase price or to raise funds under a placement to take advantage of an acquisition opportunity that is available for a limited time. For example, in 2011 the Board agreed to issue 9 million shares under Listing Rule 7.1 to acquire the 12% interest in the Company's Peruvian joint-venture vehicle Apurimac Ferrum S.A. then held by Iron Associates Corporation. Removing this minority party resulted in considerable operational efficiencies at AF. The Board has a preference for seeking shareholders' approval to issue of shares when time permits. There are, however, occasions where it is necessary to act quickly to secure an opportunity, as vendors are not always willing to enter into transactions which are conditional on shareholders' approval.

Options are considered to be an important part of the remuneration mix for senior executives in the resources industry. The issue of options aligns executives' interests with those of shareholders. The Options provide an incentive for the employee to remain with the Company and work to increase its share price over that period. At the time the Options were issued, the Company's share price was \$0.18. At market close on 12 October (the last trading day before this Notice was sent to press) the Company's share price was \$0.11. It is noted that for the holder to receive any benefit from the Options, the share price must increase by a factor of approximately 3.5.

The Options will lapse in the case of termination of employment for any reason other than redundancy, disability or death. Where the holder's employment is terminated due to any of those reasons, the Options remain available for exercise by him or his estate for a period of 12 months, unless the exercise period is extended further by the Board up to, but not beyond, the expiry date.

5.2 Required Information under Listing Rules

The following information is provided under ASX Listing Rule 7.5:

Number of securities issued

1,000,000 (one million) options, with the key terms specified above, were issued on 5 April 2011.

Issue price

The Options were issued in consideration of the allottee entering a contract of employment with the Company to serve as Chief Financial Officer.

The terms of the securities

Full terms of the Options are set out in Annexure B to this Notice of Meeting.

Name of allottee

Julian Simon Tambyrajah.

The use of the funds raised

No funds were raised from the issue of the Options.

5.3 Voting exclusions

As required by ASX Listing Rules, the Company will disregard any votes cast on Resolution 4 as specified under that Resolution in the Notice of Meeting. As required by the Corporations Act, the Company will also disregard any votes cast on this Resolution by or on behalf of a member of *Key Management Personnel* (KMP) and their *Closely Related Parties* subject to certain exceptions, as explained in the voting exclusions to Resolution 3 – see above.

5.3 Directors' Recommendation

All Directors recommend that shareholders approve Resolution 4 as approval of the Resolution is beneficial for the Company as it allows the Company to retain the full flexibility to issue further securities representing up to 15% of the Company's share capital.

6. Resolution 5 – Adoption of Remuneration Report

6.1 Background

Sections 249L and 250R of the Corporations Act require that a resolution be put to the shareholders to adopt the Remuneration Report. The Remuneration Report is set out in the Directors' Report in the Company's 2012 Annual Report. Shareholders will be provided with a reasonable opportunity to ask questions and make statements in relation to the Remuneration Report at the meeting.

The Remuneration Report explains the Board's policies regarding the nature and level of remuneration paid to Key Management Personnel, sets out remuneration details for each member of Key Management Personnel and any service agreements and sets out the details of any performance-based and equity-based benefits provided to Key Management Personnel.

Under the Corporations Act the vote on this Resolution is advisory only and does not bind the Company. If, however, at least 25% of the votes cast at two successive AGMs are against adopting the Remuneration Report, the Company must put a "Board Spill Resolution" to the second AGM. If the "Board Spill Resolution" is passed the Company must convene an extraordinary general meeting within 90 days (**Spill EGM**). The positions of all Directors who were in office when the Board approved the second remuneration report will be declared vacant at the Spill EGM. These Directors may stand for re-election at the Spill EGM. At the 2011 AGM less than 1% of shareholders' votes (as a percentage of shareholders voting) were cast against the 2011 Remuneration Report. Shareholders did not raise any issues regarding the 2011 Remuneration Report at the 2011 AGM.

While the outcome of the resolution to adopt the Remuneration Report is advisory only (subject to the above matters) the Directors take shareholders' views in relation to remuneration very seriously.

Directors wish shareholders to consider the following matters when deciding how to vote on the Remuneration Report. The Company's Remuneration Policy has been designed to align executive incentives with key targets for the Company's business. As detailed in the Remuneration Report, a significant proportion of the Managing Director's remuneration is "at risk" and is dependent upon these targets being met. The remuneration of the Managing Director and senior executives is set having regard to remuneration consultant's advice and market surveys from leading experts in the field. Executive remuneration is set at the level necessary to attract and retain executives with the required skills and experience.

6.2 Voting Exclusion

Under the Corporations Act, the Company will disregard any votes cast on this Resolution by or on behalf of a member of *Key Management Personnel* (KMP) and their *Closely Related Parties* subject to certain exceptions, as explained in the voting exclusions to Resolution 3 – see above. (No separate ASX voting exclusion applies to this Resolution.)

6.3 Directors' Recommendations

The Directors recommend that shareholders vote in favour of the Resolution to adopt the Remuneration Report, while noting that they each have a personal interest in their own remuneration from the Company disclosed in the Remuneration Report.

Annexure A – Summary of Long-Term Incentive Plan

- 1 The Plan is managed and administered for the Company by the Board or the Remuneration and Nomination Committee, if determined by the Board.
- 2 The Plan is open to all senior executives (full time or part time) of the Company or of any related body corporate of the Company, including any executive director, but excluding any non-executive director.
- 3 No issue may be made that requires shareholders' approval unless and until that approval has been given, although an issue may be made subject to obtaining shareholders' approval or ratification, to the extent permitted by law and listing rules.
- 4 In its discretion, the Board decides whether a senior executive or proposed senior executive is eligible to participate in the Plan. In so deciding, the Board may take independent advice where appropriate and must consider:
 - 4.1 the employee's position within the Strike group and the services provided to the Strike group by the employee or, in the case of a new employee, expected to be provided;
 - 4.2 the employee's record and length of employment or service with the Strike group;
 - 4.3 the employee's potential contribution to the growth of the Strike group;
 - 4.4 the employee's remuneration level; and
 - 4.5 any other matters which tend to indicate the employee's merit.
- 5 Each invitation to an employee to accept securities must specify (among other things):
 - 5.1 the number of securities the employee is invited to accept;
 - 5.2 in the case of options, the exercise price or (if applicable) method of calculation of the exercise price, the time at which and the conditions (if any) on which the options vest and the period during which they may be exercised; and
 - 5.3 in the case of shares:
 - 5.3.1 the amount (if any) that the employee will be required to pay if they wish to subscribe for the shares;
 - 5.3.2 whether the Company will lend the employee funds to purchase the shares and if so on what terms (which may include terms that recourse to the employee to repay the principal of the loan is capped at the price received for the shares when sold by the employee) and may or may not include interest; and
 - 5.3.3 whether there are any conditions on when the shares may be sold (such as dates before which they may not be sold, conditions which must be satisfied before they may be sold and any minimum sale price).
- 6 The Board must not invite an application for a security or grant a security if that would exceed the share limit. In basic terms (and subject to certain exceptions), the share limit is exceeded if the total number of:
 - 6.1 shares that have been issued under the Plan, or under the exercise of options issued under the Plan, in the previous 5 years; and
 - 6.2 the total number of shares that would be issued if all options issued under the Plan in the previous 5 years that have not yet been exercised were exercised,exceeds 5% of the then issued share capital of the Company.
- 7 The Plan will continue in operation until the Board decides to terminate it.
- 8 Securities issued under the Plan may be issued to a nominee of the relevant employee, at the employee's request.
- 9 Options issued under the Plan:
 - 9.1 are to subscribe for one fully paid, ordinary share in the capital of the Company which rank equally in every way with those then issued fully paid, ordinary shares in the capital of the Company;
 - 9.2 may be exercised:
 - 9.2.1 any time after they have vested but before they have expired;
 - 9.2.2 during a bid period of a takeover bid for the Company;
 - 9.2.3 during the 3 month period following a change in control of the Company not arising from a takeover bid; and
 - 9.2.4 during the period following a court order convening a meeting of the members of the Company concerning a proposed compromise or arrangement between the Company and its members and ending on the earlier of

-
- (A) the date that is 3 Business Days after the date on which an office copy of the court order approving the proposed compromise or arrangement is lodged with ASIC, and
 - (B) the date on which the Company announces to ASX that the proposed compromise or arrangement will not be proceeding;
 - 9.3 if they have not vested, lapse on termination of employment;
 - 9.4 if they have vested and the employee ceases to be an employee for any reason other than redundancy, death, permanent illness, permanent physical incapacity or permanent mental incapacity, the options lapse after the earlier of notice of cessation or cessation of employment;
 - 9.5 if they have vested and the employee ceases to be an employee by reason of redundancy, death, permanent illness, permanent physical incapacity or permanent mental incapacity, the options lapse 12 months after the cessation of employment, or by such extended date as is specified by the Board, which must not be later than their expiry date;
 - 9.6 are not transferable, except with the Board's prior consent, except that where the options have vested, the options may be transferred to the spouse of the optionholder, a company in which the optionholder (or the spouse of the optionholder) is a shareholder or the trustee of a trust in which the optionholder (or the spouse of the optionholder) has a beneficial interest.
- 10 Optionholders under the Plan may not participate in new issues of securities to shareholders in respect of those options, but will be given notice of new issues in accordance with the listing rules. If there is a bonus share issue, the number of shares over which an option is exercisable will be increased accordingly. Securities will be reorganised in accordance with the listing rules if the Company's capital is reorganised.
- 11 If shares are issued under the Plan with any condition preventing or restricting sale that is analogous to a vesting condition under an option (**Share Vesting Condition**) the employee must comply with the Share Vesting Condition or the shares will be cancelled and:
- 11.1 the shares may, however, be sold regardless of whether the Share Vesting Condition has been met:
 - 11.1.1 during a bid period of a takeover bid for the Company;
 - 11.1.2 during the 3 month period following a change in control of the Company not arising from a takeover bid; and
 - 11.1.3 during the period following a court order convening a meeting of the members of the Company concerning a proposed compromise or arrangement between the Company and its members and ending on the earlier of
 - (A) the date that is 3 Business Days after the date on which an office copy of the court order approving the proposed compromise or arrangement is lodged with ASIC, and
 - (B) the date on which the Company announces to ASX that the proposed compromise or arrangement will not be proceeding;
 - 11.2 if the Share Vesting Condition has not been met, will be cancelled on termination of employment;
 - 11.3 if the Share Vesting Condition has not been met and the employee ceases to be an employee for any reason other than redundancy, death, permanent illness, permanent physical incapacity or permanent mental incapacity, the shares are cancelled after the earlier of notice of cessation or cessation of employment; and
 - 11.4 if the Share Vesting Condition has been met and the employee ceases to be an employee by reason of redundancy, death, permanent illness, permanent physical incapacity or permanent mental incapacity, unless sold prior under a permitted sale, the shares are cancelled 12 months after the cessation of employment, or after such longer period as is specified by the Board.
- 12 Nothing in this Plan is to be interpreted as entitling the Company to confer any benefit on an employee in connection with the employee's retirement, or related benefits, that require shareholders' approval unless and until that approval has been obtained or (if permitted by law and the listing rules) unless the benefit is granted subject to shareholders' ratification, in which case the benefit will not be conferred unless that ratification is subsequently obtained.
- 13 The Company may loan an employee all or part of the purchase price of any securities to be issued to the participant in consideration of payment of a price, on such terms as to interest rate (including nil interest) time of repayment and otherwise as the Board thinks fit. The Company may limit recourse to the participant for repayment of principal of such loan to the amount realised by the sale of any securities purchased with the loan, or the sale of any securities into which such securities have been converted.

Annexure B – Terms of J Tambyrajah's Options

The Options are issued on the following terms and conditions:

1. Definitions and Interpretation

1.1 In these Terms and Conditions, except where a different intention appears:

Board means the Company's board of Directors.

Company means Strike Resources Limited ABN 94 088 488 724.

Corporations Act means the *Corporations Act (Cth) 2001*.

Director means a director of the Company.

Disability. An individual person has a "Disability" if they have an illness, injury or other medical condition which prevents them from properly performing their duties to the extent that either the Company cannot reasonably be required to continue employing them or they cannot reasonably be expected to continue to perform their employment, in either case as determined by the Board, acting reasonably.

Employee means an employee of the Company or of any controlled entity or associate entity of the Company (as those last two expressions are defined in accounting standards applicable to the Company under the Corporations Act).

Exercise Price means the amount specified as such in the *pro forma* Notice of Exercise of Options to which these Terms and Conditions are attached.

Notice means any notice or other communication or document under or connected with the Options or these Terms and Conditions including, without limitation, documents required to be sent under clause 9.

Option Expiry Date means the date specified as such in the *pro forma* Notice of Exercise of Options to which these Terms and Conditions are attached.

Option means a share option on the terms specified in clause 2.

Option Holder means the Person to whom an Option was issued or, where the Option has been validly assigned in accordance with these Terms and Conditions to any Person, that Person.

Option Issue Personnel means the Director or Employee in respect of whose directorship or employment an Option was issued ("**First Person**") even if the Option was issued to another Person (for example to a spouse of or a superannuation fund for the First Person) and even if the initial holder of the Option subsequently transferred the Option to another Person.

Person includes a corporation.

Share means a fully paid, ordinary share in the capital of the Company.

Subscription Money, in respect of an exercise of Options, means the Exercise Price multiplied by the number of Options being exercised.

1.2 In these Terms and Conditions, except where a different intention appears, a reference to:

1.2.1 these Terms and Conditions includes these Terms and Conditions as amended;

1.2.2 the singular includes the plural and vice versa;

1.2.3 an obligation, representation or warranty in favour of two or more Persons is for the benefit of them jointly and severally;

1.2.4 a clause is a reference to a clause in these Terms and Conditions;

1.2.5 the Option Holder includes that Person's executor or the administrator of their estate and their permitted assigns;

1.2.6 a statute, regulation or provision of a statute or regulation (the Statutory Provision) includes:

1.2.6.1 the Statutory Provision as amended or re-enacted;

1.2.6.2 a statute, regulation or provision enacted in replacement of the Statutory Provision; and

1.2.6.3 another regulation or other statutory instrument made or issued under the Statutory Provision;

1.2.7 "\$" is a reference to Australian dollars; and

1.2.8 the word "including" is taken to be followed immediately by the words "but not limited to".

2. Options

Each option entitles the Option Holder to subscribe for one (1) Share by paying the Exercise Price to the Company on or after the date on which any vesting condition has been met and on or before the Option Expiry Date unless it has lapsed earlier in accordance and, in all respects, in accordance with these Terms and Conditions.

3. Entitlement

3.1 The Option Holder is entitled to the number of Options as the Company has issued to the Option Holder or such number of Options as have been validly transferred to the Option Holder in accordance with these Terms and Conditions, less any Options which have been exercised, lapsed, expired or been transferred to another Option Holder.

3.2 The Company's records of:

3.2.1 the identity of the Option Holder and of any Option Issue Personnel;

3.2.2 the number of Options held by any Option Holder;

3.2.3 whether and if so when a Notice of Exercise of Options and Subscription Money was received; and

3.2.4 any other matter relevant to whether Options exist, have lapsed, have expired or otherwise may or may not be exercised or were exercised,

are conclusive in the absence of proof of error.

3.3 Except where required by law the Company does not recognise:

3.3.1 trusts or other beneficial interests in or over Options;

3.3.2 security interests or other encumbrances over Options; or

3.3.3 transfers of Options which do not comply with these Terms and Conditions or which have not been notified to the Company's share registry in a form acceptable to the Company or are not supported by such evidence as the Company may require.

4. Nil Consideration Payable

No subscription or application money is payable for the issue of any of the Options.

5. Quotation

The Options will not be quoted on ASX.

6. Option Period

Each Option will expire at the end of the Option Expiry Date, however, an Option may lapse at an earlier date under other provisions of these Terms and Conditions.

7. Lapsing of Options before the Option Expiry Date

Options will immediately lapse:

- 7.1 if the Option Issue Personnel was, when the Options were issued, an Employee (even if they were also a Director at that time - for example the Managing Director) and:
 - 7.1.1 they resign as an Employee (except as provided in clause 7.1.3);
 - 7.1.2 they are dismissed as an Employee due to fault on their part; or
 - 7.1.3 their employment terminates for any reason not covered by clause 7.1.1 or 7.1.2, including due to death, Disability, retrenchment, redundancy or retirement from the workforce and the Options are not exercised within 12 months after the termination of that employment,

(whether or not they retained any office of Director) unless the Board decides that the Options will lapse at a later date; or
- 7.2 if the Option Issue Personnel is not an Employee (for example, a Non-Executive Director) and:
 - 7.2.1 they resign or retire and are not immediately re-elected (except, in either case, as provided in clause 7.2.3);
 - 7.2.2 they are removed from office by shareholders' vote (including where they retire and unsuccessfully seek re-election); or
 - 7.2.3 they cease to be a Director for any reason not covered by clause 7.2.1 or 7.2.2, including due to death, Disability or retirement (from working generally) without seeking re-election and the Options are not exercised within 12 months after they cease to be a Director,

unless the Board decides that the Options will lapse at a later date.
- 7.3 The Board may make any determination under clause 7.1 or 7.2 that Options lapse at a later date than would otherwise be the case under the relevant clause even after the date on which the Options would otherwise have lapsed.
- 7.4 Nothing in this clause 7 means that the lapse date of an Option may be later than the Option Expiry Date.
- 7.5 If an Option Issue Personnel resigns or retires from employment or office on the grounds of Disability the Board may require the Option Holder to prove that the resignation was due to a Disability.

8. Ranking of Share Issued on Exercise of Options

- 8.1 Each Share issued as a result of the exercise of an Option will, subject to the Company's Constitution, rank in all respects equally with all of the existing Shares in the capital of the Company on issue at the date the Share is issued.
- 8.2 The Company is entitled to send any Notice to the Option Holder by posting it or emailing it to the address or email address for the Option Holder recorded in the Company's share register and is not required to send any Notice to any other address or email address, even if the Company has done so on one or more occasions.
- 8.3 The Company:
 - 8.3.1 is not required to act on any Notice purporting to be from an Option Holder unless it is satisfied that the Notice is from the Option Holder; but
 - 8.3.2 the Company may assume that any Notice purporting to be from an Option Holder is from the Option Holder,

even if the Company has taken the contrary approach on one or more occasions.

9. Notification to Option Holders

The Option Holder is entitled to be sent all reports, accounts and notices required to be given to the members of the Company but will not be entitled to attend or vote at any meeting of members of the Company unless they are, in addition to being an Option Holder, also a member of the Company.

10. Dealings in Options

- 10.1 Except as provided in clause 10.2, the Option Holder may not sell, transfer, assign, mortgage or otherwise encumber an Option, unless agreed in writing by the Board and subject to any applicable law and the ASX Listing Rules.
- 10.2 The Option Holder may at any time transfer all or any of their Options to:
 - 10.2.1 his or her spouse;
 - 10.2.2 a company in which the Option Holder or his or her spouse is a shareholder; or
 - 10.2.3 the trustee of a trust or superannuation fund in or of which the Option Holder or his or her spouse is a beneficiary or member,

by lodging a properly completed and executed Option transfer form (in the form specified by the Company on request) with the Company's share registry and providing any evidence which the Company may require, subject to any applicable law and the ASX Listing Rules.
- 10.3 Where Options are transferred in accordance with these Terms and Conditions:
 - 10.3.1 the transferee becomes the Option Holder and the transferor ceases to be the Option Holder in respect of the Options transferred; but
 - 10.3.2 the Company may continue to rely, against the new Option Holder, on any act or omission of any former Option Holder which would enlarge the Company's rights or reduce the Company's obligations with respect to the new Option Holder.

11. Method of Exercising Options

- 11.1 The Company's share registry will issue to the Option Holder:
 - 11.1.1 a holding statement specifying the number of Options held by that Option Holder, identifying the Options by reference to their Exercise Price and Option Expiry Date; and
 - 11.1.2 a *pro forma* notice that must be completed by the Option Holder when exercising the Options the subject of the holding statement ("**Notice of Exercise of Options**").
- 11.2 The Options may be exercised only by the Option Holder:
 - 11.2.1 completing the Notice of Exercise of Options in accordance with these Terms and Conditions and any directions on that Notice and forwarding it to the Company's share registry or such other address as the Company may advise the Option Holder so that it is received by the end of the Option Expiry Date or before such earlier time as the Options lapse; and
 - 11.2.2 sending a cheque for, or depositing into a bank account specified by the Company in writing ("**Bank Account**"), the Subscription Money, so that:
 - 11.2.2.1 in the case of a cheque, it is received before the end of the Option Expiry Date or before such earlier time as the Options lapse. If, however, the cheque is not honoured on first presentation the purported exercise of the Options is not valid; or
 - 11.2.2.2 in the case of a deposit into the Bank Account, the Subscription Money is received in cleared funds in the Bank Account before the end of the Option

	Expiry Date or before such earlier time as the Options lapse.		exercise of Options within two (2) Business Days after the exercise of the Options; and
11.3	Without prejudice to any other condition for the valid exercise of Options, Options are taken not to be validly exercised until the Company receives the Subscription Money in full in cleared funds.	11.9.2	at the same time apply to ASX for - and use reasonable endeavours to obtain - official quotation of all such Shares in accordance with the Corporations Act and the ASX Listing Rules.
11.4	The Notice of Exercise of Options must state the number of Options being exercised and the consequent number of Shares to be issued. If the Option Holder holds:	11.10	The Company holds Subscription Money on trust for the Option Holder until the Shares corresponding to the Option exercise are issued.
11.4.1	1000 Options or less, they may exercise their Options only all at the same time; or	12. Reconstruction	
11.4.2	more than 1000 Options, they may exercise some or all of their Options but if exercising some only of their Options they may only exercise them in multiples of 1,000.		In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the Company's issued capital, the rights of the Option Holder will be treated in the manner set out in the ASX Listing Rules applying to reconstructions at that time.
11.5	If the Option Holder purports to exercise a number of Options not permitted by clause 11.4 the Company may:	13. Change of Exercise Price or Number of Underlying Shares	
11.5.1	treat the Notice of Exercise of Options as applying to any lower number of Options which could have validly been exercised and refund any excess money tendered; or	13.1	If the Company makes a <i>pro rata</i> issue (except a bonus issue) to the holders of Shares:
11.5.2	reject the purported exercise of Options by notice to the Option Holder.	13.1.1	the Exercise Price will be adjusted in accordance with the provisions of the ASX Listing Rules; and
11.6	Subject to Clause 11.4, if the Option Holder exercises less than all of their Options the Option Holder may subsequently exercise their remaining Options.	13.1.2	no change will be made to the number of Shares to which the Option Holder is entitled on exercising the Options.
11.7	On the exercise of Options the Option Holder must surrender their holding statement for the Options to the Company.	13.2	If the Company makes a <i>pro rata</i> issue of bonus Shares or other securities convertible into ordinary Shares to holders of Shares (" Bonus Shares "):
11.8	If the Option Holder exercises less than all of their Options the Company must cancel the holding statement surrendered by the Option Holder and issue a new holding statement covering the unexercised balance of the Option Holder's Options.	13.2.1	the number of Shares issued on exercise of the Options will include the number of Bonus Shares that would have been issued if the Options had been exercised by the Option Holder before the books closing date for the Bonus Shares issue; and
11.9	The Company must:	13.2.2	the Exercise Price will not change.
11.9.1	issue to the Option Holder the number of Shares which the Option Holder subscribed for by a valid		<i>End of Terms and Conditions</i>

How to Vote

Voting Rights

- At shareholders' meetings each shareholder who is entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a member that is a body corporate, also by a corporate representative.
- Every individual shareholder present and every individual present who is the properly appointed attorney or corporate representative of a corporate shareholder has one vote on a show of hands.
- Every shareholder who is present in person, by proxy, by attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid share held by them.

Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the venue out above. **A person (even a director) cannot vote shares held by a body corporate unless they have been appointed proxy, corporate representative or have a power of attorney – see below.**

Voting by Proxy

To vote by proxy, please either:

- A) complete and sign the proxy form enclosed with this Notice of AGM as soon as possible and :
- send the proxy form by facsimile to the Company's share registry on facsimile number +61 8 9389 7871; or
 - post it to the Company's share registry: Advanced Share Registry Services, PO Box 1156, Nedlands, Western Australia 6909, AUSTRALIA;
 - deliver it to the Company's share registry: Advanced Share Registry Services, Unit 2, 150 Stirling Hwy Nedlands, Western Australia 6009, AUSTRALIA; or
 - email the proxy form to admin@advancedshare.com.au

so that it is received by Advanced Share Registry Services **not later than 11:00 am (Perth time) on Tuesday, 20 November 2012 (the Cut-off Time)**. If the proxy is signed by an attorney, the original or a certified copy of the power of attorney must also be received by Advanced Share Registry Services by the Cut-Off Time.

OR

- B) complete the electronic version of the proxy form at the website of the Company's share registry: www.advancedshare.com.au **not later than 11:00 am (Perth time) on Tuesday, 20 November 2012.**

Undirected Proxies

Where permitted, the Chairman of the Meeting in respect of each item of business intends to vote undirected proxies in favour of each Resolution.

Shareholders that are Bodies Corporate

A body corporate must give a power of attorney, appoint a proxy or appoint an individual as its corporate representative to exercise any of the powers that the body corporate may exercise at Strike shareholders' meetings. If the body corporate has not sent in a proxy form or power of attorney so that it is received by the cut-off time, or completed an online proxy form by the Cut-Off Time, a properly-executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" must be produced to vote at the meeting. **Appointments of corporate representative lodged for earlier meetings are NOT VALID for this meeting. A director or other representative of a shareholder that is a body corporate CANNOT VOTE for that body corporate without a proxy form, power of attorney or appointment of corporate representative being submitted in accordance with this Notice.**

Voting by Attorney

Any shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Annual General Meeting, the power of attorney (or a certified copy of it) must:

- contain the power to vote in relation to shares held by the shareholder or be a general power that is wide enough to include the power to vote; and
- be received by the Company's share registry (details above) by 11:00 am (Perth time) on Tuesday 20 November 2012.

Powers of attorney lodged for prior meetings are NOT VALID for this meeting and must be re-lodged.

Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Annual General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at 4:00 pm Perth time on Tuesday, 20 November 2012 (**Voting Entitlement Time**). Subject to the voting exclusions noted (if any), all holders of shares in the Company as at the Voting Entitlement Time will be entitled to vote at the Annual General Meeting.

Proxies and other Voting Documents sent to the Company

While the Company has appointed its Advanced Share Registry Services to receive proxies and other documents related to voting, if any documents required to be received before the meeting are received by post or hand delivery at the Company's registered office or at the Company's facsimile number or email address shown on page 1 of this Notice by the required time, they will also be counted as having been received.

<Name> <Sequence number>
 <Address>
 <Address>
 <Address>
 <Address>

 **Address incorrect?** Please contact Advanced Share Registry Services for a 'change of address' form. Shareholders sponsored by a broker (reference number commences with 'x') should advise their broker of any changes.

For all enquiries call:
 Telephone: +61 (0) 8 9389 8033
 Email: admin@advancedshare.com.au

Proxy Form

Please mark ☒ to indicate your directions

Section A Appointment of Proxy

I/We being a member/s of Strike Resources Limited and entitled to attend the AGM and vote, appoint:

The Chairman
of the Meeting
(mark ☒)

OR

 If you are appointing **SOMEONE OTHER THAN THE CHAIRMAN** as your proxy, write their name here.

to act generally at the meeting on my/our behalf and to vote in accordance with the directions in this form (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Strike Resources Limited at the **Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia at 11:00 am (Perth time) on Thursday, 22 November 2012** and any adjournment of that Meeting.

IMPORTANT

- If you sign this form but don't name a proxy or your proxy does not attend, the Chairman will be your proxy.
- The Company encourages shareholders to indicate their voting direction "For" or "Against", or to "Abstain", next to each Resolution in Section B (*below*).
- The Chairman intends to vote all proxies which he holds "For" all Resolutions, unless you direct him to vote "Against" or to "Abstain" from a particular Resolution in Section B (*below*). This will override the Chairman's voting intentions.
- However, if you appoint the Chairman as your proxy or he becomes your proxy by default, you acknowledge that the Chairman intends to vote undirected proxies in favour of each item of business (including Resolutions 3, 4 and 5) and you expressly authorise and direct the Chairman as your proxy to vote "For" Resolutions 3, 4 and 5, even though Resolutions 3, 4 and 5 are connected with remuneration of the Company's Key Management Personnel and even though, in the case of Resolution 5 (Approve Remuneration Report) the Chairman has an interest in the outcome of that Resolution as a member of Key Management Personnel.
- If you do not wish to appoint the Chairman of the Meeting to vote on each Resolution in the manner indicated above, you must complete the voting directions in Section B of this Proxy Form (*below*) and appoint the Chairman as your proxy with a direction to cast the votes in a manner contrary to the Chairman's stated voting intention, or to "Abstain" from voting on that Resolution.**
- Directors and Key Management Personnel (except the Chairman) and their Closely Related Parties (as defined in the Notice of Meeting) will not cast any votes on Resolutions 3, 4 or 5 that arise from any undirected proxies that they hold.

Section B Voting Directions to your proxy

Resolution	Please mark ☒ to indicate your directions	FOR	AGAINST	ABSTAIN*
Resolution 1 - Elect Samantha J. Tough as Director	☐	☐	☐	☐
Resolution 2 - Re-elect William M. Johnson as Director	☐	☐	☐	☐
Resolution 3 - Approve Long-Term Incentive Plan	☐	☐	☐	☐
Resolution 4 - Ratify Options Issued to CFO	☐	☐	☐	☐
Resolution 5 - Adopt Remuneration Report	☐	☐	☐	☐

* If you mark the "Abstain" box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and Sole
Secretary

Member 2 (if joint holding)

Director/Company
Secretary

Member 3 (if joint holding)

Director

/ /

Date

Contact Name

Contact Daytime Telephone

Email