

# Lucky Strike Resources Ltd.: CN Coal Project 272 Mt Measured Plus Indicated and 232 Mt Inferred NI 43-101 Resources

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 5, 2011) - [Lucky Strike Resources Ltd.](#) ("Lucky Strike" or the "Company") (TSX VENTURE: LKY) (OTCQX: LKYSF) is pleased to report initial coal resources in the measured, indicated and inferred resource categories for the CN Coal Project in the Tuv Aimag province of Mongolia.

Initial coal quantities at the CN Coal Project includes:

Measured Resources	158.1 million tonnes
Indicated Resources	113.9 million tonnes
Inferred Resources	232.0 million tonnes

The National Instrument 43-101 (NI 43-101) compliant resource estimate of 272 million tonnes of measured plus indicated resources and 232 million tonnes of inferred resources report was prepared by Norwest Corporation ("Norwest"), of Salt Lake City, Utah. Lucky Strike has an option to acquire an 80% interest in the CN Coal Project. Norwest states the five seams that comprise the surface resource estimate are all classified as Lignite A, according to ASTM rank classification, typical for thermal coal use. The NI 43-101 technical report will be posted on the Company's website [www.luckystrikeresources.com](http://www.luckystrikeresources.com).

The drillhole data used in quantifying the coal resources was from two of the six mining exploration licenses which represents 1,132 ha of the total 13,093 ha, or less than 10% of the total licenced area. Considering the positive confirmation of substantial initial resource and the lack of sufficient data to estimate resources for the entire extent of the CN Coal Project, Lucky Strike will primarily focus on further exploring the CN Coal Project to test the potential of resource expansion.

The resource estimations are principally from an initial 2,000 m of drill data collected from the eleven core and rotary holes of a 2009 drill program supervised by Norwest along with supporting historic drilling. Core recovery for the coal seams sampled was between 94 and 100 percent. Analytical results from the 2009 coal core samples indicate the following average coal quality:

Description	Qty
% air dried Moisture	8.16
% air dried Ash	17.33
% air dried Sulfur	1.30
Air dried Kcal/Kg	5,094

The CN Coal Properties thermal coal deposit belongs to the Lower Cretaceous Dzuunbayan suite, located in the south-western corner of the Greater Nyalga Basin. Several coal fields were identified in the region. The closest are Khongor, located 75 km to the southwest; and the Tevshiin Gobi coal deposit located approximately 85 km to the southeast. A joint venture company is currently operating a mine in a portion of the Tevshiin Gobi coal deposit.

Borehole data indicates that the strata dip to the northeast at 7 to 10 degrees and the coal seams can be traced laterally across the drilled properties. The NI 43-101 technical report concludes that the geology type of the CN Properties is of "Low – type C" geologic complexity. This is based on the Geological Survey of Canada (GSC) Paper 88-21, which is a guideline reference for coal deposits as specified in NI 43-101. Based on the reported coal thicknesses and depth of the coal occurrences below ground surface within the mining exploration licenses, the CN Coal Project sequences are considered to be a "Surface Resource of Future Interest" deposit type.

As part of the preparation of the independent NI 43-101 technical report, Lucky Strike has completed a Legal Title Opinion for the six mineral exploration licences covering a contiguous area of 13,093 hectares (131 sq.

km) located approximately 175 km SW of the capital city of Ulaanbaatar and 45 km SE of the Buren Soum village center in the Tuv Aimag province in Mongolia.

Norwest recommends a two-phase exploration program. The first phase would consist of conducting detailed geologic mapping, infill and step-out drilling (approximately 8,000 m) to increase tonnage within the measured and indicated assurance categories, hydrologic and geotechnical testing followed by an interim report. The second phase would consist of additional drilling (approximately 5,000 m) on the remaining area covered by all licenses to potentially extend the resource base. Lucky Strike also plans to have magnetic and surface geophysics surveys run on the property.

The Company has purchased the data to complete the NI 43-101 technical report in consideration for the payment of \$25,000 upon signing of the data purchase agreement with Gulfside Minerals Ltd. with a further payment of \$300,000 upon the completion of Lucky Strike's option to acquire an 80% interest in the CN Coal Project.

Edwin Ullmer, P. Geo., a Qualified Person as defined by National Instrument 43-101 and an independent consultant of the Company, has read and approved the technical and scientific information contained in this news release.

The Company also announces that, subject to regulatory approval, it has granted to the employees and consultants 250,000 stock options exercisable at \$1.25 per share for a period of five (5) years, subject to a vesting period of 36 months.

### **About Lucky Strike Resources Ltd.**

Lucky Strike Resources is a growth-focused exploration company creating shareholder value through the exploration and development of coal, minerals and energy projects in Mongolia and worldwide. Mongolia, centered between the growing consumption markets of China and Russia, holds vast, untapped, rich coal and mineral resources. Lucky Strike focuses on exploring and developing the CN Project in Central Mongolia. The Management team has proven experience in the global exploration and mining industry as well as in Asia.

ON BEHALF OF LUCKY STRIKE RESOURCES LTD.

Cathy Fong, P.Eng  
Chairman & CEO

The Company's shares are listed on the Toronto Stock Exchange under the symbol "LKY" and on the US OTC market as "LKYSF."

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*coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.*

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