

# Strike Identifies 25-km Long Conductor at Simon Lake Graphite Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/23/12 -- [Strike Graphite Corp.](#) (TSX VENTURE: SRK) (the 'Company' or 'Strike') is pleased to announce that Geotech Ltd. has completed the previously announced helicopter-borne VTEM - Electromagnetic Survey of its Simon Lake Graphite property located within north eastern Saskatchewan.

Preliminary data from the VTEM survey has highlighted a strong conductive horizon associated with the known graphite mineralization at Simon Lake, and extending well beyond the known limits of the historic mineralization. Based upon the preliminary survey data, the conductive unit(s) are estimated to exceed 25 km strike length.

Within the southwest part of the survey area, a short distance to the east of Saskatchewan Highway 905, a large and highly conductive area is interpreted as a fold hinge. At this location, the conductive unit exceeds 5 km along strike and is more than 2 km wide; and may represent the strike extension of the graphite-bearing lithologies known at Simon Lake.

To view a map of the EM Survey please click the following link:  
<http://www.strikegraphite.com/images/Simon-Lake-South-Geophysics-DDH.pdf>

Historic exploration of the Simon Lake Graphite Property led to two drilling programs, with five holes completed in 1966 and two holes in 1972. Both drill programs tested geophysical anomalies coincident with the aforementioned conductor(s). All holes encountered significant graphite, with coarse graphite flakes noted locally. Some of the results include:

DDH 42-5: visual descriptions of 'disseminated graphite' or 'coarse graphite flakes' over large intervals, with narrower intervals described as 'graphite flakes abundant' and 'heavy graphite in 6-12 inch bands'.

DDH 1-72(i): 128.2 to 137.3 m: visual estimates of 20 to 90% graphite.

DDH 2-72(i): 89.6 to 134.7 m: visual estimates of trace to 80% graphite.

Given the presence of graphite within the historic holes, and the magnitude of the recently identified conductive unit at Simon Lake, the Company is planning an aggressive follow-up exploration program, that will include ground surveys, and drill testing of the conductive unit along its strike length.

In addition, the Company has staked two additional mineral claims to the southwest of the Simon Lake Property in order to cover the extension of the mineralized horizon.

The Simon Lake Graphite project is located approximately 280 kilometres northeast of La Ronge, Saskatchewan, and is a short distance east of Highway 905. The property consists of several showings of flake graphite mineralization within historic drill holes which were discovered during the exploration of base metals.

This press release has been reviewed and approved by Mr. Neil McCallum, P.Geo., a qualified person as defined in NI 43-101.

(i) Visual estimates from historic drill logs and are differentiated from % C which is determined quantitatively by laboratory techniques. Both visual estimates and assaying from the historic core and trenches were determined before the introduction of National Instrument 43-101- Standards of Disclosure for Mineral Projects ('NI 43-101'). Visual estimates should not be relied upon until they are confirmed using methods and standards that comply with those required by NI 43-101; and are presented herein as confirmation of the presence of graphite.

ON BEHALF OF THE BOARD

Geoff Balderson  
President

*We seek safe harbor.*

*'Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.'*

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