

NEWSTRIKE RESOURCES LTD.

NEWSTRIKE RESOURCES ANNOUNCES \$140,000 NON-BROKERED PRIVATE PLACEMENT

Toronto, Ontario, March 15, 2007 – Newstrike Resources Ltd. (TSX-V: NR) (“Newstrike” or the “Corporation”) is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to \$140,000 through the issuance of an aggregate of 350,000 flow-through shares (“Flow-Through Shares”) at a price of \$0.40 per Flow-Through Share.

Up to 200,000 of the flow-through shares offered by the Corporation, may be purchased by insiders and associates of insiders of the Corporation. All of securities issued and issuable in connection with the financing will be subject to a hold period until the date that is four months and one day following the closing of the financing.

The private placement is subject to the approval of the TSX Venture Exchange.

For additional information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.