



ASX Circular

Date: 1 February 2011

Key topics

1. Straits Metals Limited
2. ASX Codes: SRQ
3. Commencement of official quotation at 10:09am ± 15 seconds AEDT (7:09am WST) on Wednesday 2 February 2011, on a deferred settlement basis.

Reading List

Banks
 Client Advisers
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 ASTC Participants
 Operations Managers (back office)
 ACH Participants
 Market Participants

Authorised by

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COMMENCEMENT OF OFFICIAL QUOTATION – STRAITS METALS LIMITED

It is anticipated that Straits Metals Limited (the "Company") will be admitted to the official list of the ASX Limited on or before Wednesday 2 February 2011.

Official quotation of the Company's securities is expected to commence with Group 5 at 10:09am ± 15 seconds AEDT (7:09am WST) on Wednesday 2 February 2011 on a deferred settlement basis.

For further details please refer to Straits Resources Limited's demerger scheme booklet dated 17 December 2010.

<u>Quoted Securities:</u>	316,342,835 fully paid ordinary shares
<u>Issue Price:</u>	Not applicable
<u>ASX Code:</u>	SRQ
<u>Time:</u>	10:09am ± 15 seconds AEDT (7:09am WST)
<u>Date:</u>	2 February 2011
<u>ITS Abbreviation:</u>	STR METALS
<u>ISIN:</u>	AU000000SRQ5
<u>Home Branch:</u>	Perth
<u>Industry Classification:</u>	Materials
<u>Registered Office:</u>	Level 1, 35 Ventnor Avenue WEST PERTH WA 6005 Telephone: (08) 9480 0500 Facsimile: (08) 9480 0520 Website: www.straits.com.au
<u>Company Secretary:</u>	Mark Hands
<u>Share Registry:</u>	Computershare Investor Services Pty Ltd Level 2, 45 St Georges Terrace Perth WA 6000 Telephone: 1300 729 525

Balance Date: 30 June

CHESS: Participating. The Company will also operate an issuer sponsored subregister.

State of Incorporation: Western Australia

Dividend Policy: Refer to page 90 of Straits Resources Limited's demerger scheme booklet

Activities: Gold, copper, antimony production and exploration

Securities not quoted: None

Key Dates:

Court hearing approval of the Demerger Scheme	31 January 2011
Demerger Scheme Effective Date	1 February 2011
Straits Resources Limited shares commencement trading on ASX without an entitlement to Straits Metals Limited shares – ex date	2 February 2011
Straits Metals Limited shares expected to commence trading on ASX on a deferred settlement basis	2 February 2011
Demerger Scheme Record Date	8 February 2011
Despatch of transaction confirmation statements for Straits Metals Shares and last day of deferred settlement trading for Straits Metals Shares	11 February 2011
Demerger Scheme Implementation Date	11 February 2011
Normal T + 3 trading of Straits Metals Shares commences	14 February 2011
Settlement of all deferred settlement trades of Straits Metals Shares	17 February 2011
Latest day for despatch of payment to Ineligible Foreign Shareholders	14 March 2011

For further information please refer to Straits Resources Limited's demerger scheme booklet dated 17 December 2010 or call the shareholder information line on 1800 421 712 (within Australia) or +61 2 8280 7486 (international).