
STRAITS RESOURCES LIMITED
(ASX: SRQ)
Goldminco Corporation Announcement – Exploration Update

Please find attached Goldminco Corporation announcement made to the Toronto Venture Exchange.

Straits Resources Limited holds, directly or indirectly, approximately 71% of the issued capital of Goldminco Corporation.

For further information, please contact :

- Mr Dave Greenwood – Corporate Affairs
- on +61 8 9480-0500, or visit our website at www.straits.com.au.

About Straits Resources

Straits is a mining and exploration company focussing on copper and gold. Based in Perth, the company has a management team with an impressive track record of advancing resource projects through to full production. Straits controls and operates the Tritton copper operation in NSW, the Mt Muro gold mine in Indonesia and has an outstanding portfolio of exploration projects and resource investments.

NEWS RELEASE**Exploration Update: Temora Project, Including Further Copper Results at Culingerai**

VANCOUVER, BC – April 15, 2011 - Goldminco Corporation (TSXV: GCP) is pleased to report additional copper intersections at the Temora Project from the “Breccia” zone at Culingerai South and at the north margin to the Culingerai porphyry system.

Highlights include;

- **TCLD005 – 46m @ 0.42% Cu & 0.20g/t Au from 82m.**
- **TCLD009 – 31m @ 0.34% Cu & 0.41g/t Au from 217m.**

Goldminco has completed an additional two core holes at Culingerai, TCLD011 & 012 and received assay results for TCLD005, TCLD007, TCLD009 and TCLD010 (see Figure 2). TCLD011 and 012 were completed down dip and south along strike of previously reported TCLD006 (50m @ 0.48%Cu, 0.32g/tAu). TCLD012 is interpreted to have collared over the mineralised breccia zone. TCLD011, completed down dip from TCLD006, intersected mineralised breccia from approximately 158-195m down hole.

A summary of assay results received are tabled below;

| Hole | From | To | Interval | % Cu | g/t Au | g/tMo | comment |
|-----------------|------------|------------|-----------|-------------|-------------|-----------|------------------|
| TCLD005 | 98 | 144 | 46 | 0.42 | 0.20 | 24 | breccia |
| TCLD007 | 249 | 250 | 1 | 0.84 | 0.81 | 85 | skarn |
| TCLD007 | 312 | 357 | 45 | 0.11 | 0.11 | 53 | porphyry |
| TCLD007 | 371 | 372 | 1 | 0.64 | 0.61 | 50 | skarn |
| TCLD009 | 119 | 337 | 218 | 0.20 | 0.19 | 24 | porphyry |
| includes | 217 | 248 | 31 | 0.34 | 0.41 | 28 | core zone |
| TCLD010 | 173 | 222 | 49 | 0.11 | 0.10 | 31 | porphyry |

Table 1. Summary assay results Culingerai.

Hole TCLD005 was completed to test for northern strike extensions to the breccia hosted copper-gold mineralisation intersected in TCLD003 at Culingerai South. Although, not as strong in potassic alteration as holes to the south, assay results confirm strong breccia hosted, porphyry associated copper grades.

Holes TCLD007, 009 & 010 were completed at the northern margin of Culingerai to test for extensions to porphyry vein hosted copper-gold mineralisation intersected in TCLD001 & 002. Both TCLD009 & 010 tested a section 100m north along strike and TCLD007, 100m west from TCLD001. TCLD007 intersected weak porphyry mineralisation associated with predominantly silica and phyllic alteration styles with several localised magnetite skarns. Assay results for TCLD007 confirm a low grade peripheral porphyry intersection with localised high grades associated with skarn alteration. Assay results from TCLD009 and 010 confirm that the Culingerai porphyry system remains open to the north and suggests a possible northerly plunge with TCLD009 piercing the top portion of a higher grade core zone of mineralisation (see Figure 3). The reported 218m intersection for TCLD009 is the largest complete porphyry intersection currently recorded for Culingerai.

To complete the field season prior to May seeding of the 2011 grain growing season, a further 4 holes are planned to be completed by the end of April. One hole will test a section south from TCLD011 and three holes will test for the continuity of mineralisation within the “gap zone”, between Culingeraí and Culingeraí South.

At the Yiddah porphyry copper deposit, three holes have been completed updip to the west of previous drilling which includes; YHD07 48m @ 0.30%Cu & 74g/tMo, TYHD005 53m @ 0.45%Cu & 0.38g/tAu and TYHD007 86m @ 0.49%Cu & 0.24g/tAu to determine continuity of mineralisation in the up-dip direction. Assay results are awaited. Once the current drilling season is complete and final assays have been received for Yiddah and Culingeraí, an updated resource will be calculated for the Temora Project.

Gidginbung Porphyry Target

Goldminco has commenced targeting a potential Cu-Au porphyry system in the immediate north and west vicinity of the Gidginbung Mine area. Work to date has included 3D inversion modelling of helimag data and the completion of a small 9 hole (TAC278-286) aircore program to the north of the pit along the eastern margin of the previously known MagH1 prospect (see Figure 4). The MagH1 prospect was discovered by the previous operator of the Gidginbung gold mine during the mid to late 1980's. Previous exploration drilling at MAGH1 has identified strong oxide hosted gold mineralisation over an approximate 1.3km strike length (TR462, 9m @ 1.42g/t Au from 46m). The magnetic inversion modelling has highlighted a number of target areas that are well complemented by the gravity data collected in 2010. The aircore drilling recorded an intensely argillic altered sequence of apparent volcanoclastics associated with highly anomalous gold and lesser molybdenum-copper-silver and arsenic.

A summary of assay results received are tabled below;

| Hole | From (m) | To (m) | Interval (m) | g/t Au | g/t Mo | % Cu | comment |
|---------------|-----------|-----------|--------------|-------------|-----------|-------------|---------------|
| TAC278 | 28 | 38 | 10 | 0.20 | 41 | NSA | oxide |
| TAC279 | 26 | 46 | 20 | 0.23 | NSA | NSA | Redox |
| TAC283 | 36 | 88 | 52 | 0.22 | 68 | 0.04 | To EOH |
| TAC285 | 50 | 54 | 4 | 0.39 | NSA | NSA | sulphide |

Table 2. Summary assay results Gidginbung. NSA – no significant assay.

The results extend the anomalous gold zone at MAGH1 by up to 400m. Ongoing consideration of the area will take place prior to the next field season. Further work is likely to include a combination of additional aircore drilling, reverse circulation/diamond drilling and possible IP.

About the Temora Project

The Temora Project covers approximately 1,020 km² in the eastern region of the Lachlan Fold Belt (LFB) in New South Wales, Australia. The region is known for major porphyry and epithermal-type gold and copper-gold deposits and contains the Gidginbung Volcanics Belt (GVB), host of the Gidginbung mine that produced 700,000 ounces of gold until 1995. Goldminco has previously (June 2008) announced at the Temora Project combined resources of 21.1Mt @ 0.35% Cu and 0.5g/t Au indicated and 121.1Mt @ 0.32% Cu and 0.25g/t Au inferred. Drilling for the current field season is primarily planned to target higher grade zones within the Culingeraí and Yiddah Prospects.

About Goldminco Corporation

Goldminco is a junior mineral exploration company registered in Canada with headquarters in West Perth, Australia. Goldminco holds over 2,000 km² of exploration tenements in the highly prospective Lachlan



Fold Belt (LFB) of New South Wales, Australia. The tenements are predominately 100 percent owned and operated by Goldminco and contain a range of active projects for gold and porphyry copper-gold.

The Goldminco controlled exploration projects are under the supervision of, and the data disclosed herein was reviewed by, Mr Bruce Mowat, who is a Qualified Person under NI 43-101. Mr Mowat holds a BSc degree in geology from James Cook University, Australia, a Masters degree in economic geology from the University of Tasmania and is a current member of the Australian Institute of Geoscientists (AIG).

On behalf of the board of directors, Dave Greenwood, President.

For further information contact:

Goldminco Corporation:

Dave Greenwood, President
Level 1, 35 Ventnor Av, West Perth, WA, 6005
Phone: +61 8 93213211
Fax: +61 8 94800520
Email: d.greenwood@goldminco.com

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Goldminco disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.



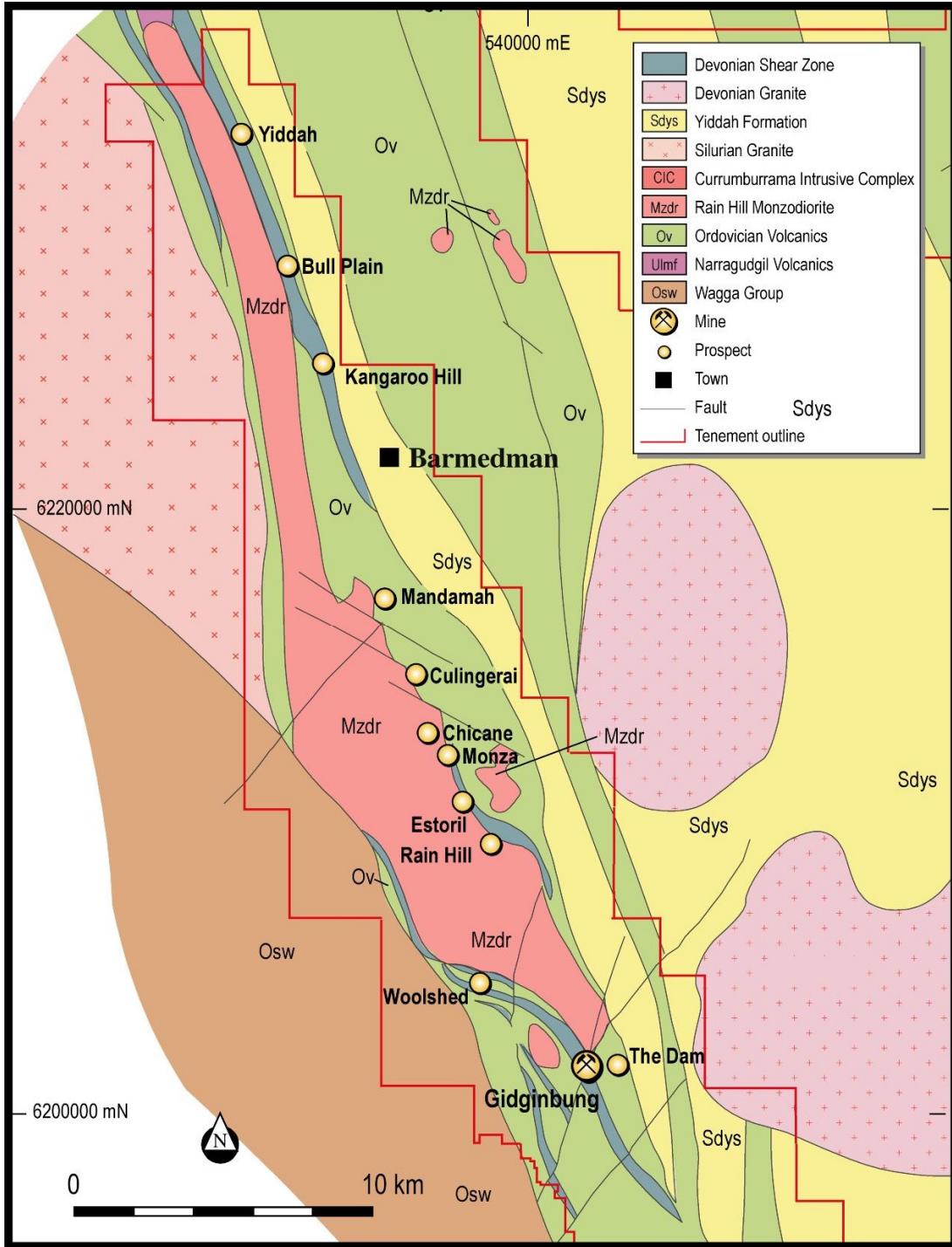


Figure 1. Plan view of Goldminco's Temora Project.



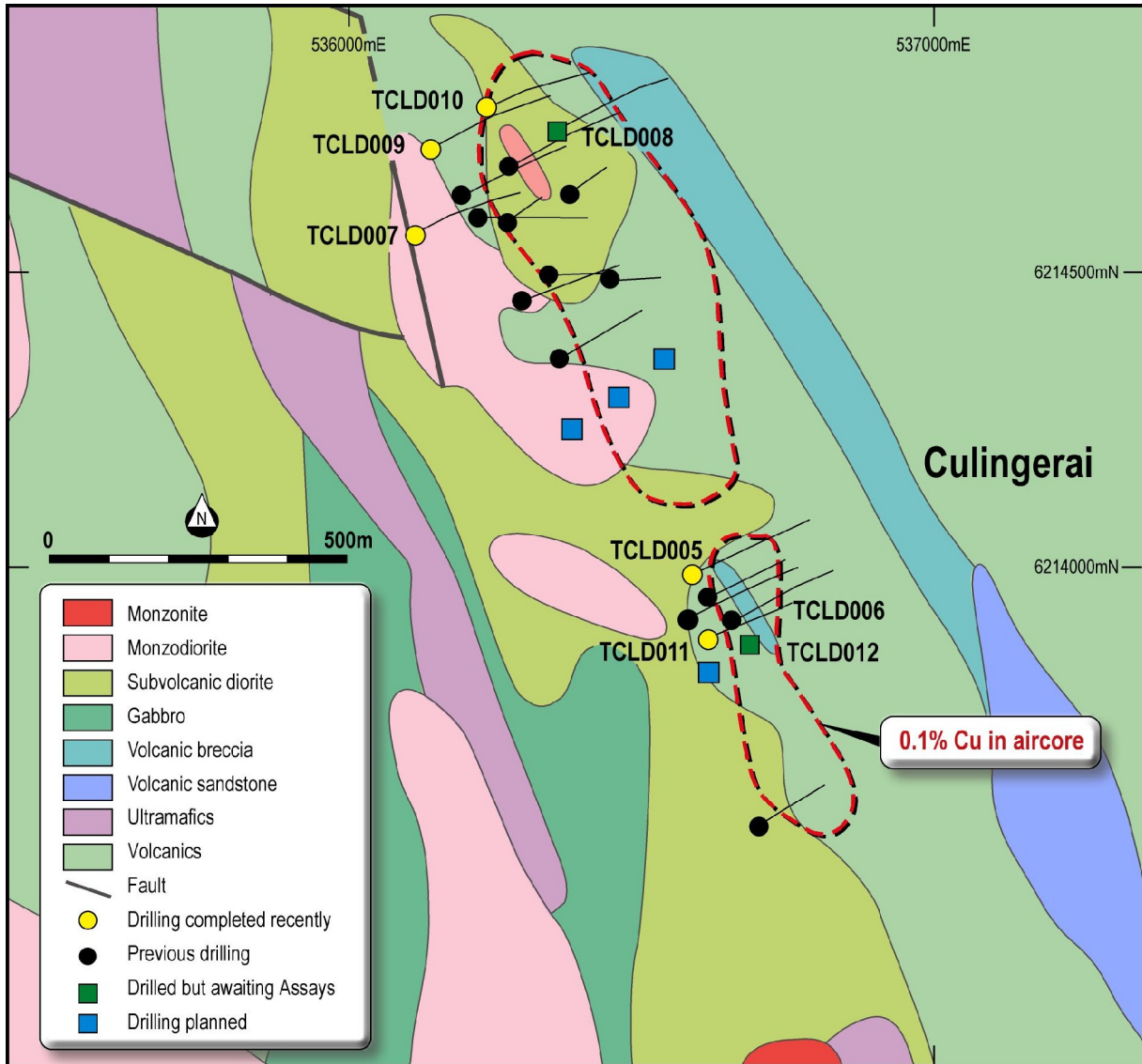


Figure 2. Plan view of Culingerai Prospect area.



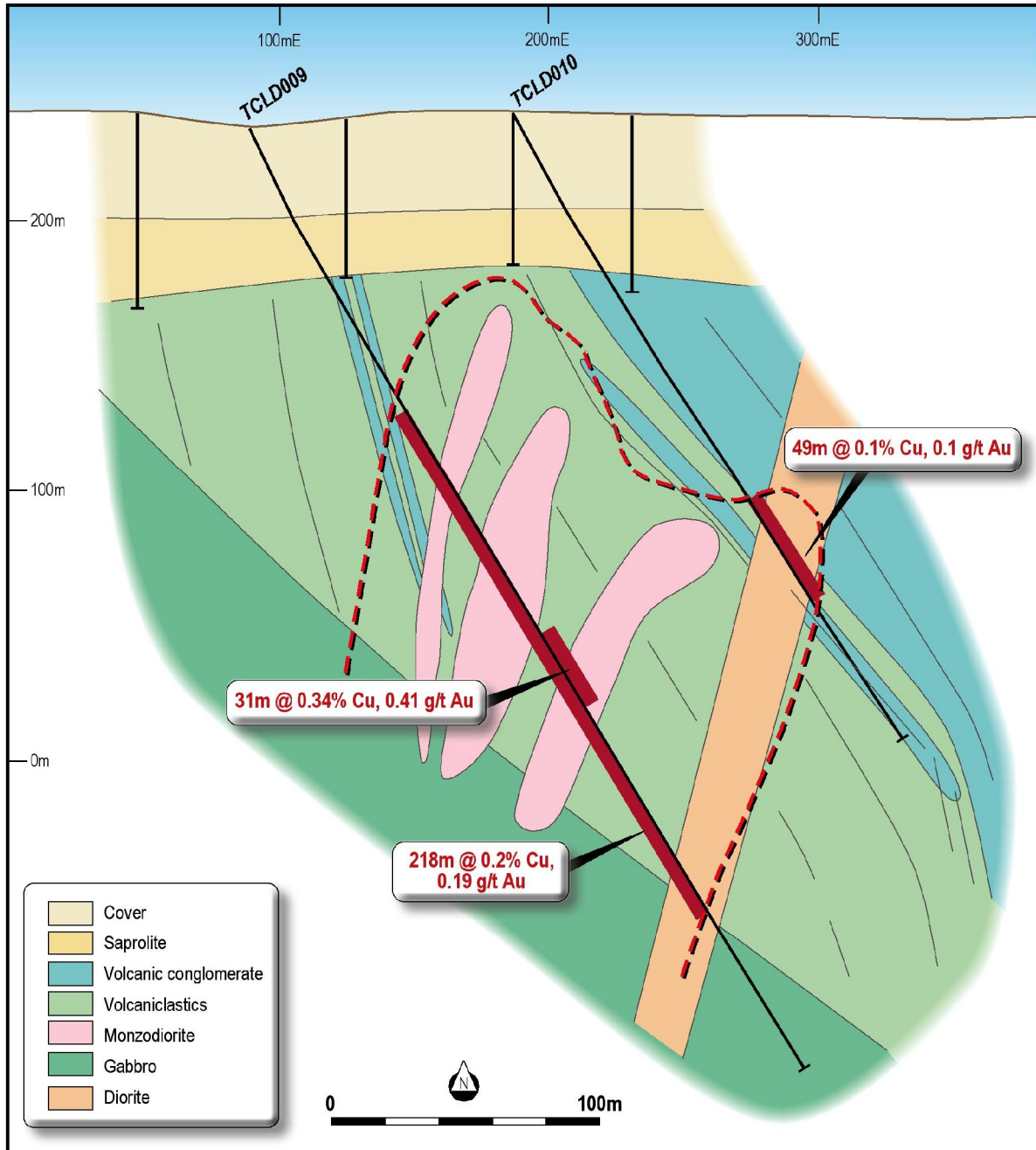


Figure 3. Culingerai – Cross section along TCLD009 & 010.



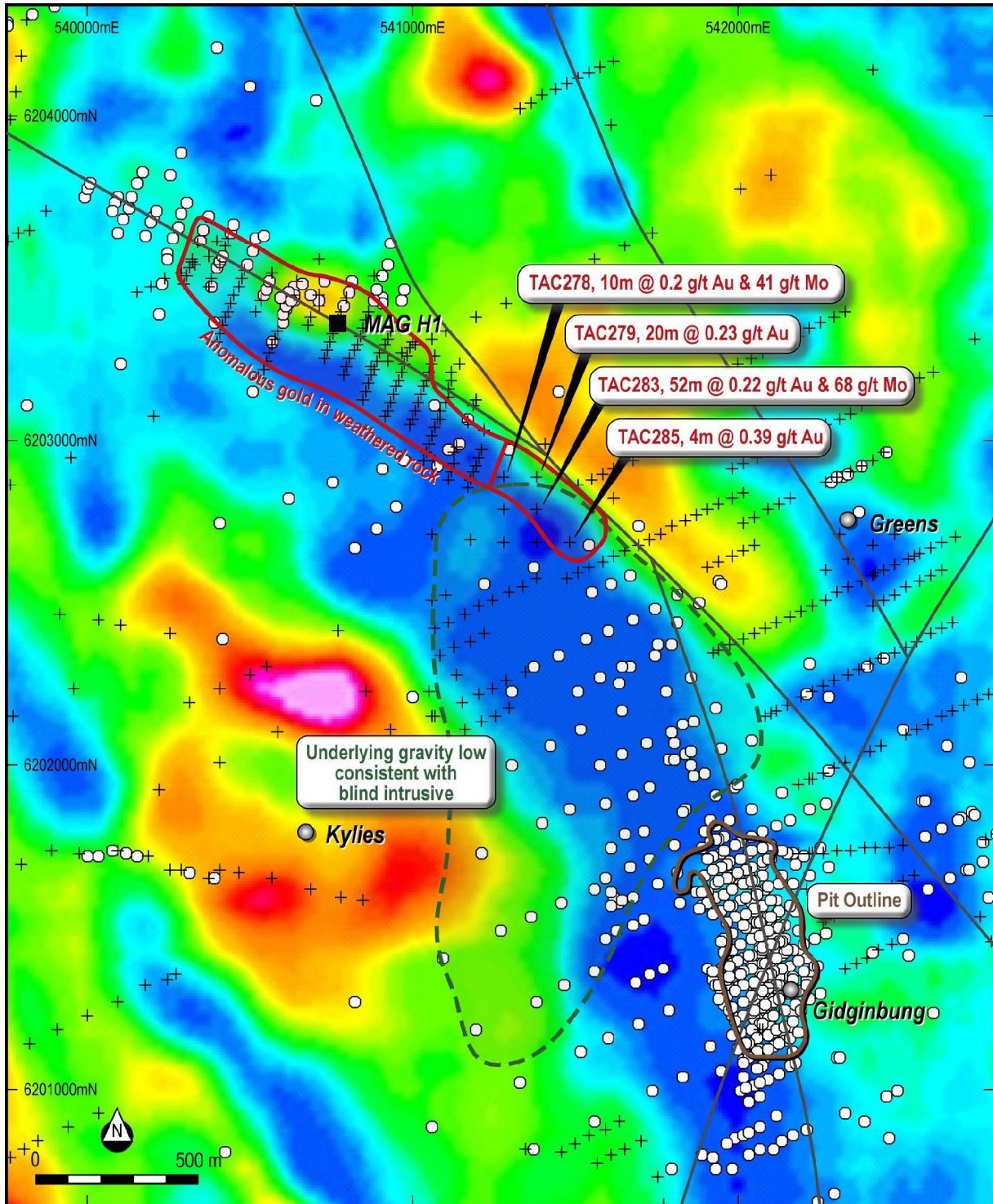


Figure 4. Gidginbung/MagH1 prospect area. Image underlain with modelled RTP magnetics at approximately 300m below surface. White collars = diamond and reverse circulation drilling, black crosses = aircore and rab drilling.

