

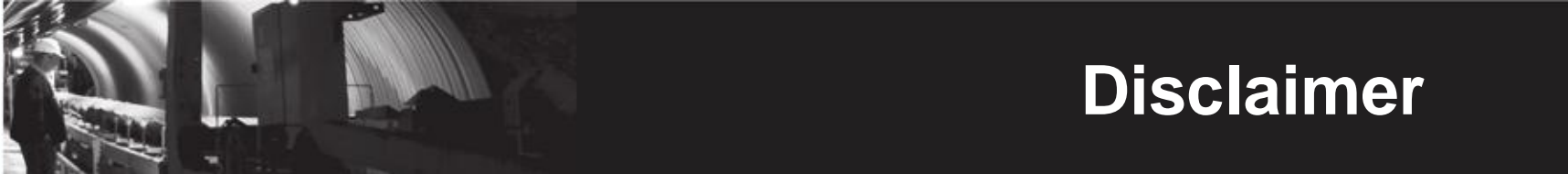


Capital Raising Presentation

February 2012



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Equity raising overview

OFFER SIZE

- Total proceeds of A\$50 million
- 2 Tranche Institutional Placement to raise gross proceeds of A\$45 million (**Institutional Placement**)
- Share Purchase Plan – capped at A\$5 million (**SPP**)

OFFER PRICE

- Fixed offer price of A\$0.60 per share for the Institutional Placement and SPP
- 12.4% discount to Straits' closing price of \$0.685
- 11.1% discount to Straits' 5 day VWAP of \$0.675

OFFER STRUCTURE

- Institutional Placement Tranche 1 - ~48.7 million shares to raise ~A\$29.2 million (prior to costs) under Straits' 15% capacity
- Institutional Placement Tranche 2 - ~26.3 million shares to raise ~A\$15.8 million (prior to costs), subject to shareholder approval at a general meeting expected to be held Thursday, 22 March 2012
- SPP up to a maximum of A\$15,000 per eligible shareholder capped at A\$5 million

PRE & POST CAPITAL STRUCTURE

Shares on Issue Pre-offer	Shares on Issue Post-offer
324.8m ordinary shares	408.1m ordinary shares ¹

Note 1: assuming full Share Purchase Plan take-up



Sources and Uses of funds

Sources	Amount (A\$m)
Proceeds Institutional Placement	45.0
Proceeds from SPP ¹	5.0
Total	50.0
Uses	
Repay the existing J.P. Morgan six month loan facility (US\$10 million) ²	9.4
Exercise the option to terminate the new offtake agreement with J.P. Morgan for shipments scheduled from 1 July 2012 (US\$9 million) ²	8.4
Conduct further exploration and feasibility on the prospective Avoca Tank Project and associated targets near the Tritton Copper Mine with a view to assessing potential for development and accelerate exploration at Mt Muro	10.0
Complete the Mt Muro production ramp-up	10.0
Provide Straits with working capital to enable it to maintain a prudent liquidity buffer to support the operation of two large and growing mining operations (Tritton and Mt Muro) and to meet expenses of the offer	12.2
Total	50.0

Note 1: Assumes shareholders participate in the SPP up to the capped amount of A\$5 million.

Note 2: AUDUSD exchange rate of 1.07



Indicative timetable

Institutional Placement

Settlement date for issue of new shares under Tranche 1	– Thursday, 16 February 2012
Allotment of New Shares for Tranche 1	– Friday, 17 February 2012
Expected date of Shareholder Meeting to approve the issue of Tranche 2	– Thursday, 22 March 2012

Share Purchase Plan

Record date to determine right to participate in Share Purchase Plan	– Friday, 17 February 2012
Share Purchase Plan opens	– Monday, 20 February 2012
Share Purchase Plan closes	– Friday, 16 March 2012
Allotment and listing of New Shares under the Share Purchase Plan	– Monday, 26 March 2012

IMPORTANT NOTE: All times and dates in this presentation refer to Australian Eastern Daylight Time (AEDT). The timetable above is subject to change without notice. Straits Resources Limited reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.



Straits is Positioned for Growth

- **Producing Asset Base**

Copper (Tritton, NSW)

- Currently 7 year mine life at 25,000 tpa copper production
- Reserves of 172kt of Cu; Resources of 29.9Mt @1.6%
- \$30m in planned mine development in FY13
- Reducing cash costs (US\$2.09 in Dec 2011 quarter, down from US\$2.40 in prior quarter)
- TC/RCs reduced to ~20cents per pound
- Targeting \$1.80 cash costs in FY13 (exclusive of TC/RCs) from improvements in productivity and costs
- Plant has potential to achieve 1.8Mtpa (currently at 1.4Mtpa and therefore has 400Ktpa spare capacity)
- Recent high grade discovery at Avoca Tank provides potential to fill spare milling capacity and reduce costs
- Focus on extensions to Reserves below the current mining areas – North East, Larsens & Double Tanks



Straits is Positioned for Growth

- **Producing Asset Base**

- Gold (Mt Muro, Indonesia)

- Cash flow positive in fourth quarter FY2012
 - Min 6 year mine plan established at 100koz+ per annum AuEq from FY2013
 - Increase in Reserves to 734k oz AuEq (515k oz Au and 9.7M oz Ag) announced on 6 February 2012; Resources of 2M oz AuEq
 - Cash costs will reduce as production increases, and the current plan targets:
 - reduce from current level of US\$1,400 AuEq/oz down to US\$550 AuEq/oz by plan end
 - in FY13 target cash costs are approx US\$900 and \$10 million for ongoing waste stripping
 - average cash costs of US\$775 AuEq/oz over the 6 year plan (approx US\$915 inclusive of capitalised waste)
 - Plant capable of 1.7Mtpa (currently only at 0.9 Mtpa)



Straits is Positioned for Growth

- **Strong Exploration Upside**
 - Following capital raising exploration spend is approximately \$30m over the next 12 months
 - Exploration focussed on Avoca Tank and other targets near Tritton and Mt Muro (total \$24m)
 - Regional exploration of \$6m (South Australia and New South Wales)
 - Currently drilling deep holes south of Olympic Dam in South Australia (UXA joint venture)
- **Value in Hillgrove (Antimony), and Listed Investments**
 - Hillgrove currently being divested through a back door listing into listed company (Emu Nickel Ltd)
 - Investments in listed companies (VXR and FND) of A\$24m at 7 February 2012



Achievements in previous 12 months

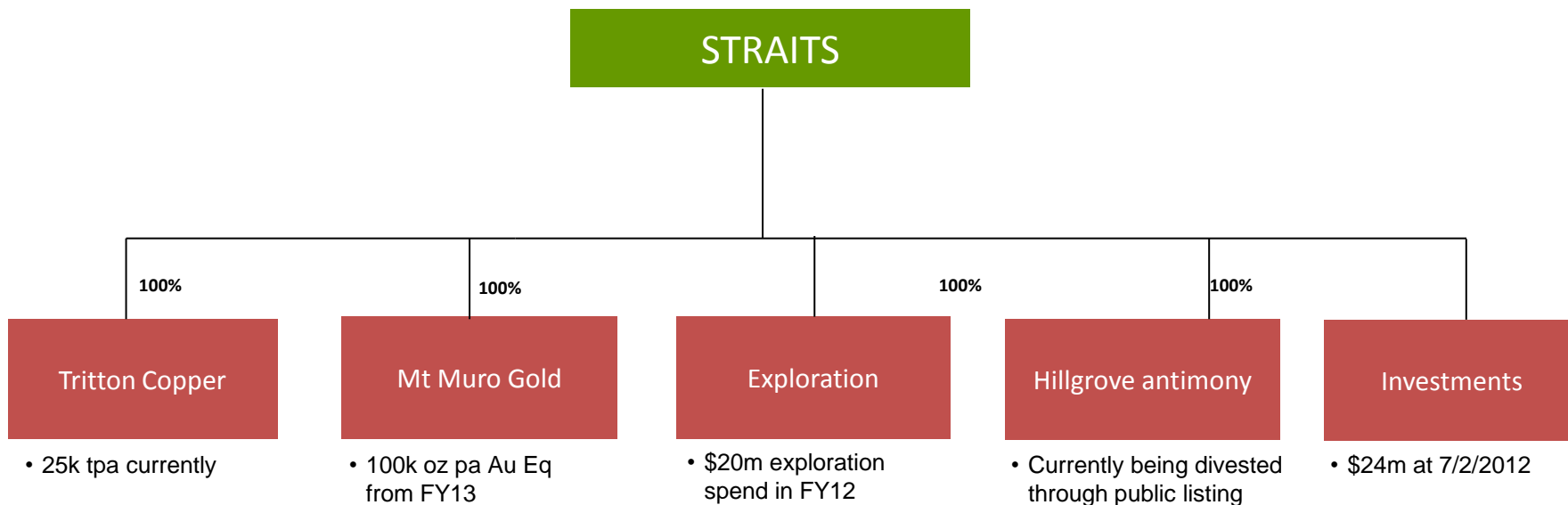
Straits now offers a clean and transparent Copper and Gold Exposure

Significant achievements in the last 12 months.

- De-merger of the metal assets & subsequent sale of coal assets (shareholders received A\$1.72 per share), with metal assets listed as new company renamed Straits Resources
- Tritton copper & Mt Muro gold mines recapitalised
- Finalised buy out & restructuring of Tritton's Cu offtake agreement, to be completed by:
 - repayment of US\$10m short term vendor finance facility; and
 - exercise of option (for US\$9m) to terminate the new offtake agreement
- Significant reserve increases at Tritton & Mt Muro operations
- New Cu discovery at Avoca Tank at Tritton
- GfE & Magontec sold
- Goldminco minorities bought out



SRQ Overview



Market Stats²	
ASX code	SRQ
Ordinary shares	408.1m
Market capitalisation	A\$280m¹
Cash/Investments	A\$94m⁴
Debt	A\$120m⁵

SRQ Major Shareholders³	
Standard Chartered Private Equity	18.8%
Merricks Capital	17.3%
Baker Steel Capital Managers	5.0%
Board & Management	6.5%
Top 20 shareholders	83%

Note 1: Based on Last Traded Price of A\$0.685 per share

Note 2: Post completion of the Offer (prior to transaction costs)

Note 3: Prior to completion of the Offer

Note 4: Pro-forma cash and investments at 7 February 2012 (includes restricted cash of \$11m)

Note 5: \$50M prepaid silver facility at Mt Muro is not accounted as debt

Tritton Copper





Tritton Overview

- Tritton has established a stable 25,000 tpa copper production base
- Significant investment in recapitalisation and efficiency programs in FY2011/12
 - Implementation of Paste Fill
 - Change to “bottom up” mining method
 - Change to owner operator
- Reduction of costs. US\$2.09 in Dec 2011 quarter, down from US\$2.40 in previous quarter. Focus on driving further productivity and cost improvements
- Re-negotiated off take agreement, market related TC/RC's from January 2012
- Exploration success in 2011
 - 28% increase in total reserves to 172,000 tonnes of Copper
 - Resources of 29.9Mt @ 1.6% Cu
 - Focus on near mine & regional exploration in 2012
 - Avoca Tank discovery
- Strong exploration upside, focus on exploration to deliver additional reserves and resources

Production Statistics from Tritton		FY 2012 (6 months to Dec 2011)	FY 2011	FY2010
Ore Mined (Tritton)	Tonnes	639,606	1,160,476	911,539
	Grade (%)	1.98	2.11	2.35
	Cu Tonnes	636,538	24,486	21,451
Ore Milled	Tonnes	636,538	1,163,732	906,347
	Grade (%)	1.99	2.11	2.37
	Cu Tonnes	12,667	24,555	21,464
Recovery	%	95.6	95.1	94.2
Concentrate	Tonnes	47,683	94,483	81,183
	Cu %	25	25	25
	Cu Tonnes	12,059	23,354	20,226
Copper cement		315	582	621
Total copper produced		12,375	23,936	20,847

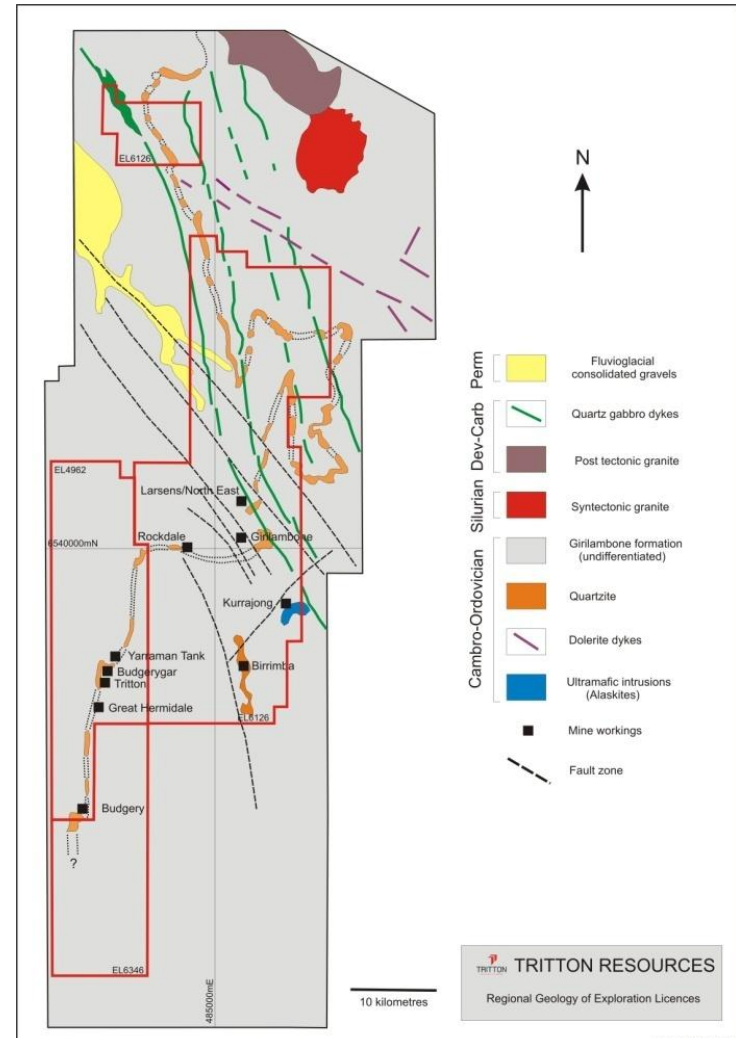
Resources	Measured	Indicated	Inferred	Total
Tonnes (kt)	2,620	19,950	7,340	29,910
Cu (%)	2.5	1.5	1.4	1.6
Reserves	Proved	Probable	Total	
Tonnes (kt)	1,670	8,730	10,400	
Cu (%)	2.3	1.6	1.8	
Cu recoverable (t)	37,000	135,000	172,000	



Tritton Project Summary

Tritton Mines Comprises

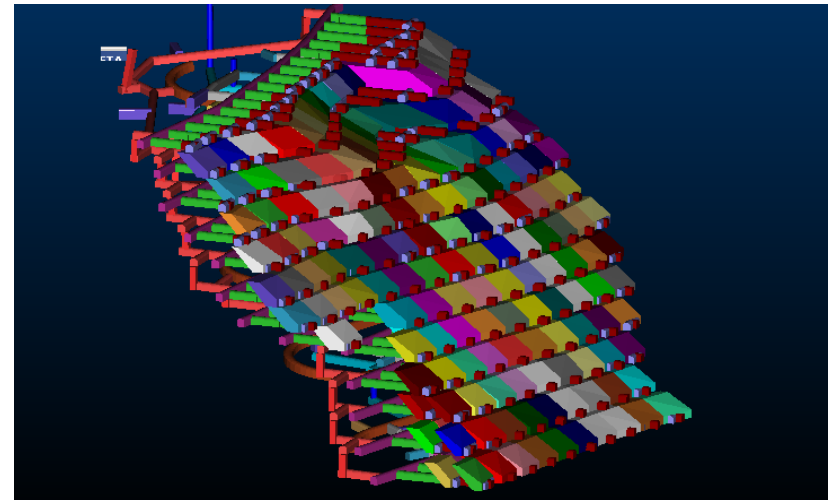
Tritton Decline	Mechanised underground (decline) copper mine operating at 0.85 to 1.1 Mtpa
Tritton Concentrator	1.6 Mtpa copper concentrate processing plant located at Tritton.
Copper Cement Plant	1,100 tpa Cu cement plant at Murrawombie
Murrawombie Decline	Pending restart, mechanised underground decline mine with planned 500,000 tpa production rate located 22 km from Tritton via sealed road.
North East Decline	Mechanised underground (decline) copper mine operating at 400,000 to 500,000 tpa located in the northern mines area, 5 km north of Murrawombie.
Larsens Decline	In development, mechanised underground (decline) copper mine adjacent to and accessed from the North East decline.
Budgery Project	Advanced copper project, located 13 km south of Tritton undergoing preliminary feasibility studies.
Avoca Tank	Recent VMS discovery located 2 km north of the North East Decline, undergoing further drilling and preliminary scoping studies. Mining Lease application in progress.
Regional Exploration	1,757 km ² of prospective VMS terrain





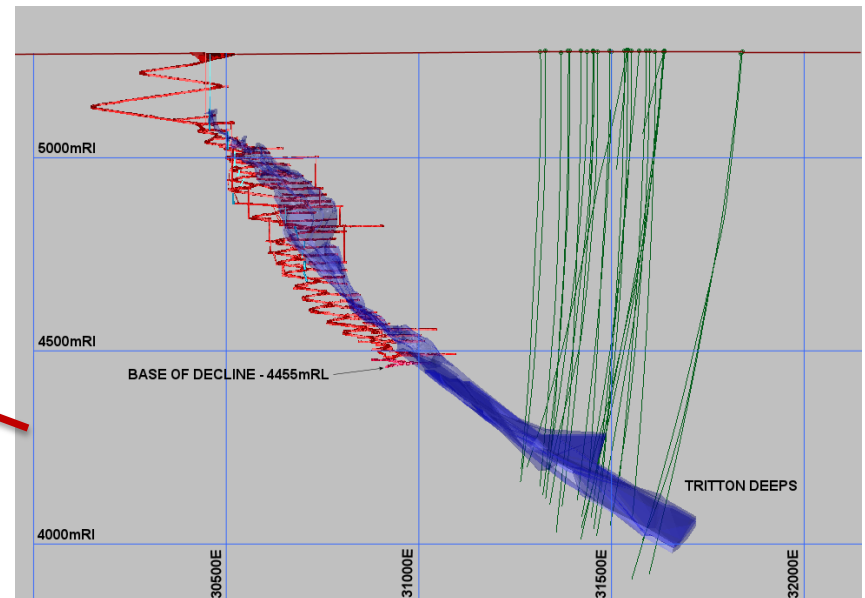
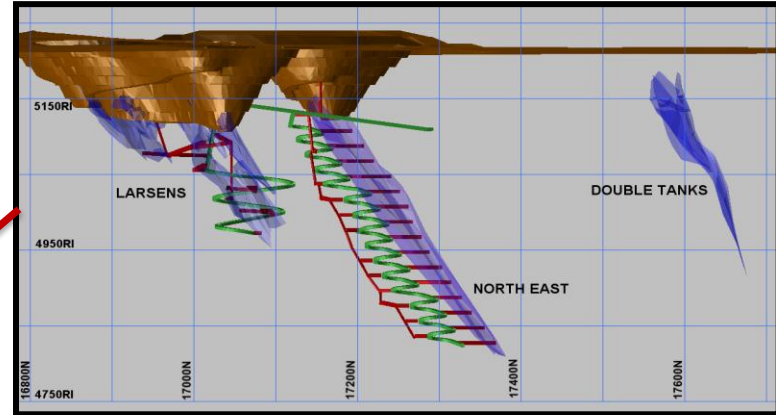
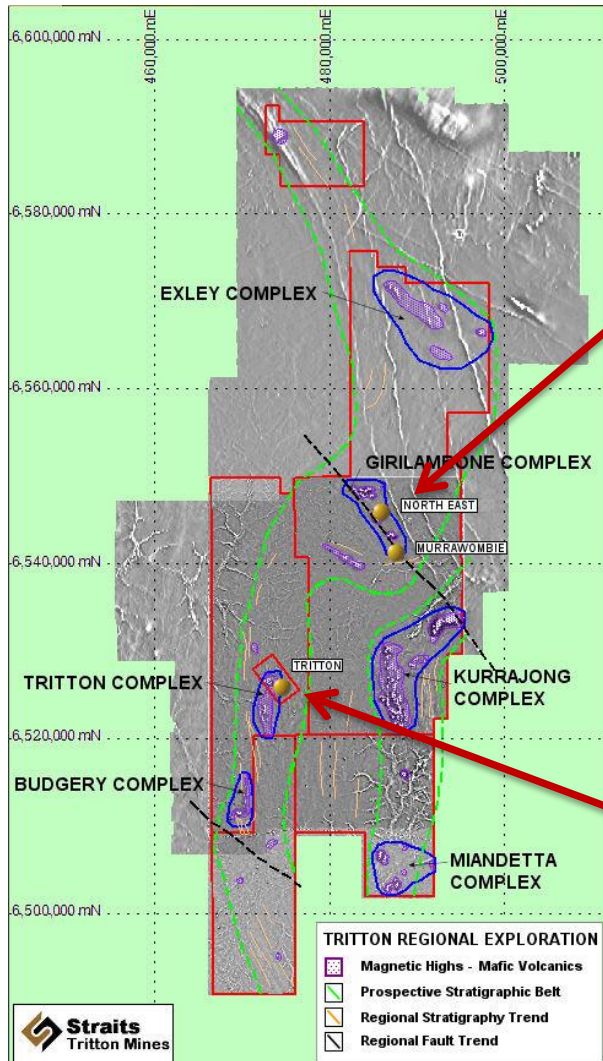
Mining Operations – Tritton Mine

- The Tritton Decline mine is a conventional mechanised underground operation
- The mining system changed in 2011 from longitudinal open stoping with partial backfill to transverse open stoping with paste fill, with primary and secondary stopes accessed from a footwall extraction drive
- The recent change of mining method is planned to:
 - lift long term mine recoveries from ~63% to ~95%
 - underpin production levels of 1.1 Mtpa
 - Increase mine development capital investment return, and
 - decrease capital development per ore tonne extracted



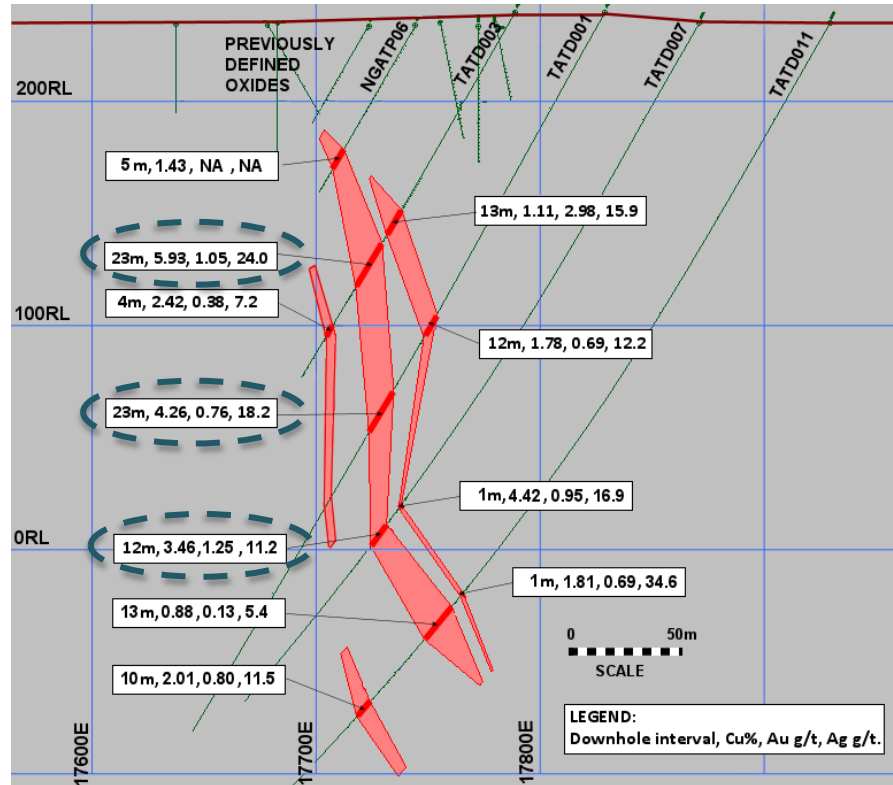
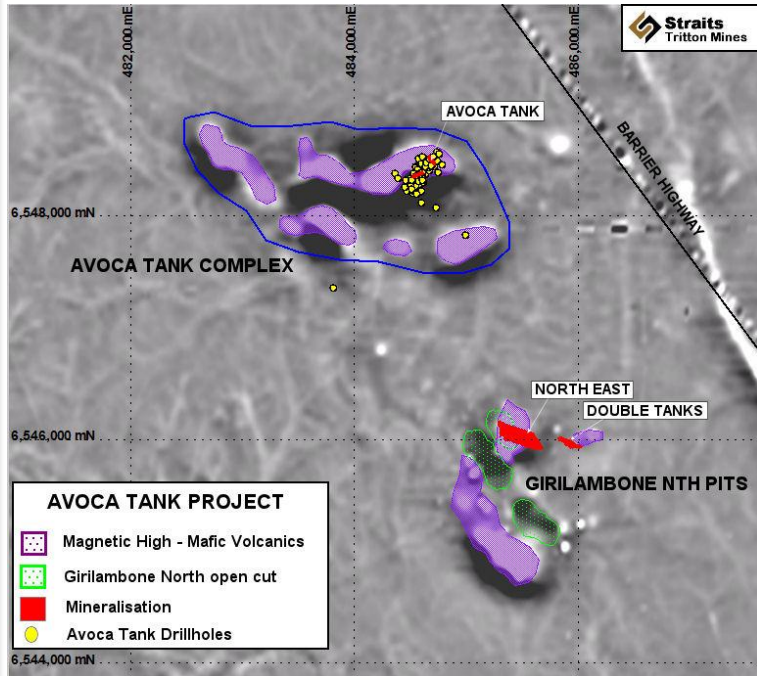


Tritton Exploration





Tritton – Avoca Tank - Exploration



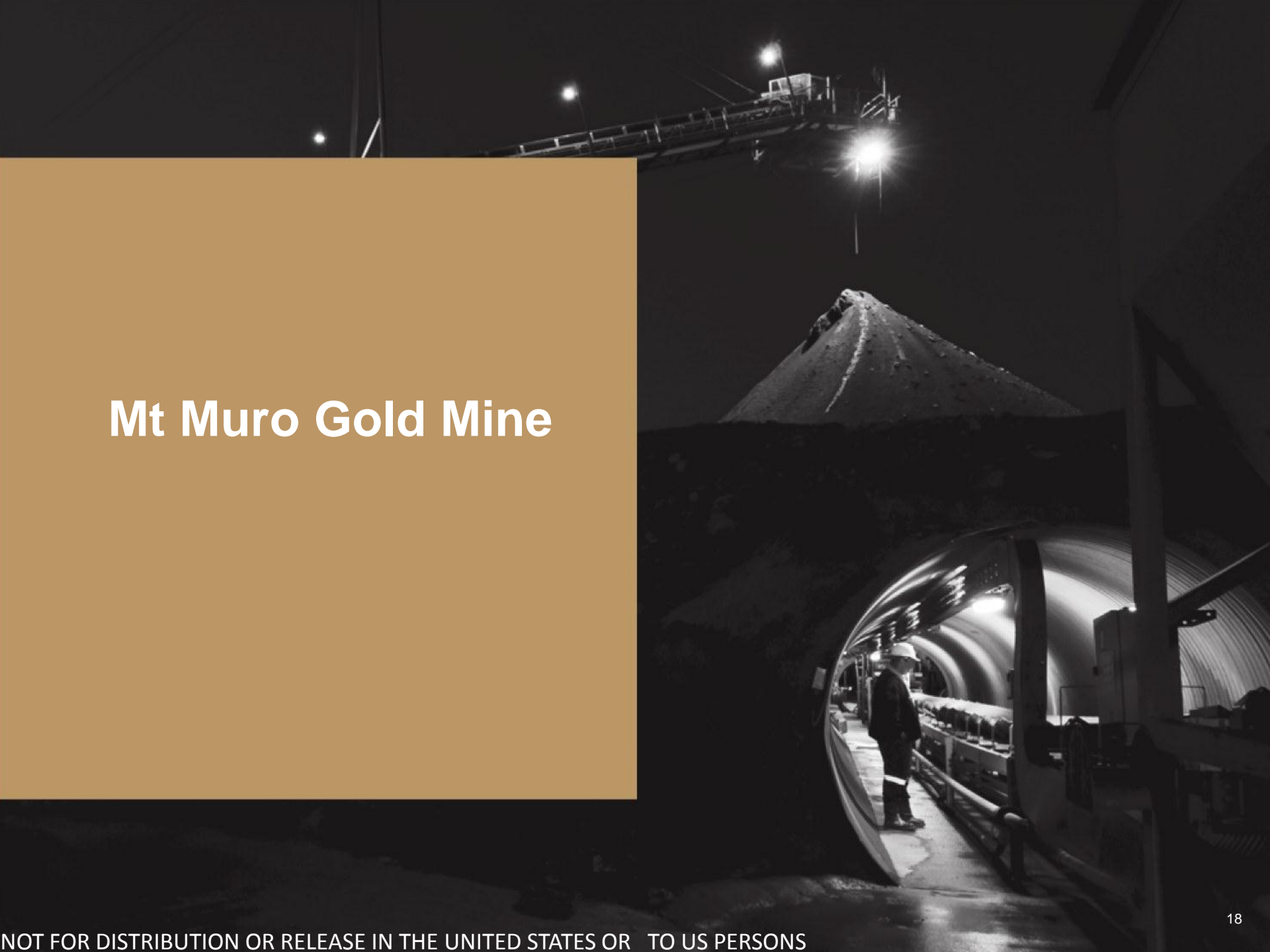


Tritton Marketing

- Tritton sells its copper concentrate under a copper offtake agreement to J.P. Morgan Metals and Concentrates LLC of Connecticut, USA, formerly known as Sempra Metals and Concentrates.
- Prior to December 2011 the contract since inception has been extremely onerous in terms of TC/RC's. In December 2011 Tritton finalised a new agreement with JP Morgan (from January 2012) based on normal market terms. The cost of terminating the old agreement was US\$98 million.
- Tritton will have the option to terminate the new offtake agreement with J.P. Morgan with effect from 1 July 2012, for an option fee of US\$9 million.
- On the back of the re-capitalised Tritton operation, and a minimum 7 year reserve mine plan (15 year resource plan) delivering 25,000 tpa of copper in concentrate, on the assumption that the option above is exercised Tritton intends to enter into a tender process for the sale of its concentrate at market terms from 1 July 2012.
- The Tritton concentrate is an extremely clean concentrate and highly valued by traders and end users due to its ability to be used as a blending agent to improve poorer quality concentrates so as to meet smelter terms.
- Concentrates are sold on a CIF basis with exports out of Newcastle.

Current Indicative Concentrate Quality			
Element	Assay	Element	Assay
Copper %	25	SiO ₂ %	8
Gold g/t	0.7	MgO %	2
Silver g/t	50	As ppm	80
Fe %	28	Bi ppm	4
S %	31	Cd ppm	70
Zn %	1.5	F ppm	120
Ni ppm	33	Hg ppm	2
Co ppm	300	Sb ppm	40
Cl ppm	120	Se ppm	165

Mt Muro Gold Mine





Mt Muro Overview

- Plant throughput capable of 1.7 Mtpa
- Fewer working areas = stable production & lower costs
- Resources 17.9Mt @ 2.1g/t Au & 46g/t Ag (2 mill oz AuEq*)
- Reserves 515,000 Oz Au & 9.7 million Oz Ag (734k oz AuEq)
- Minimum 6 year mine plan established at plus 100 k oz per annum AuEq from FY2013
- Exploration – targeting depth extensions to known significant gold producing structures. Structures so far only tested to relatively shallow depth.

Production Statistics Mt Muro	FY 2012 (6 months to Dec 2011)	FY 2011	FY 2010
Ore milled	401,041	325,035	615,544
Gold grade (g/t)	1.2	2.5	2.6
Silver grade (g/t)	34	29	12
Gold recovery (%)	93.2	92.6	89.7
Silver recovery (%)	69.8	72.9	58.9
Gold production (oz)	14,804	25,022	45,521
Silver production (oz)	310,953	228,502	143,496

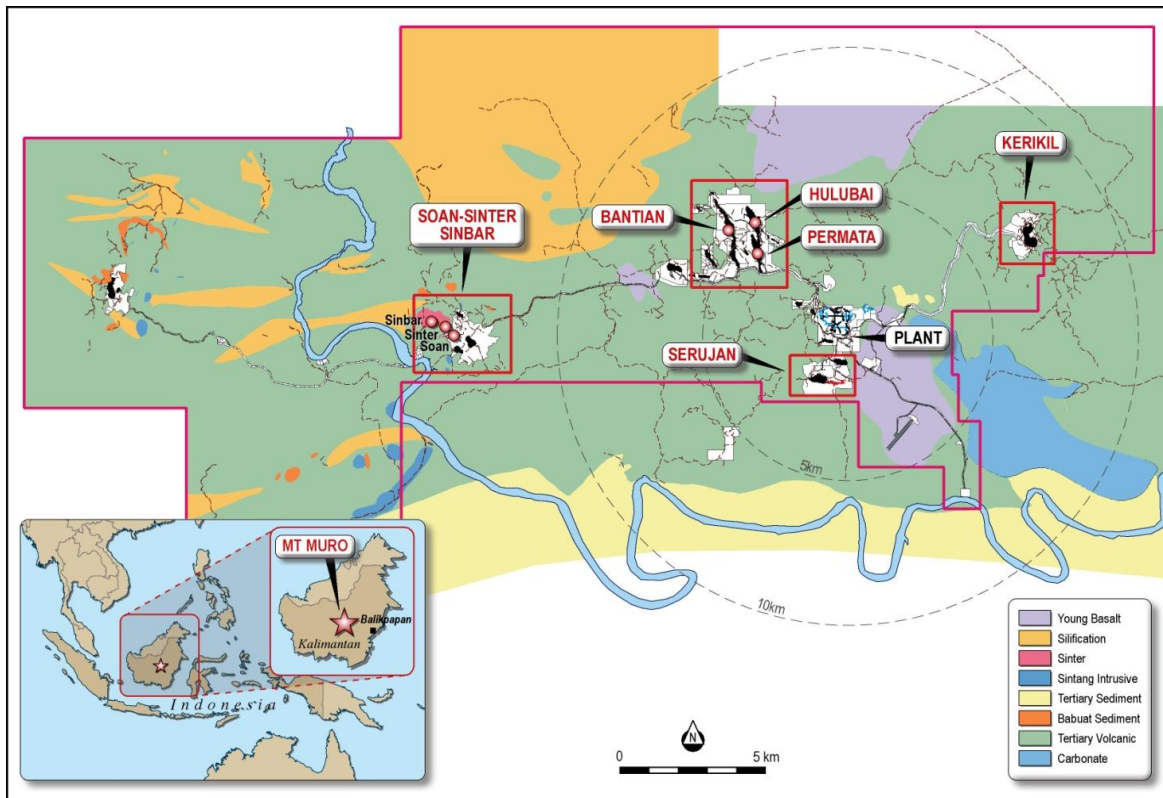
Resources	Measured	Indicated	Inferred	Total
Tonnes (kt)	-	19,060	8,054	27,600
Au (g/t)	-	1.4	1.6	1.4
Ag (g/t)	-	43	31	39
Reserves (probable)	Dec 2011	June2011	June2010	
Tonnes (kt)	6,820	5,930	1,900	
Au (g/t)	2.5	2.5	3.4	
Ag (g/t)	59	59	64	
Au (oz)	515,000	438,000	190,500	
Ag (oz)	9,680,000	8,060,000	2,700,000	
Au Eq (oz)	734,000	629,000	250,000	

* AuEq calculated using US\$1300/ounce gold & US\$28/ounce silver.



Mt Muro-COW area

- Concentrating on Serujan and Bantian open pits initially, commenced on Hulubai
- Mining areas close to existing infrastructure



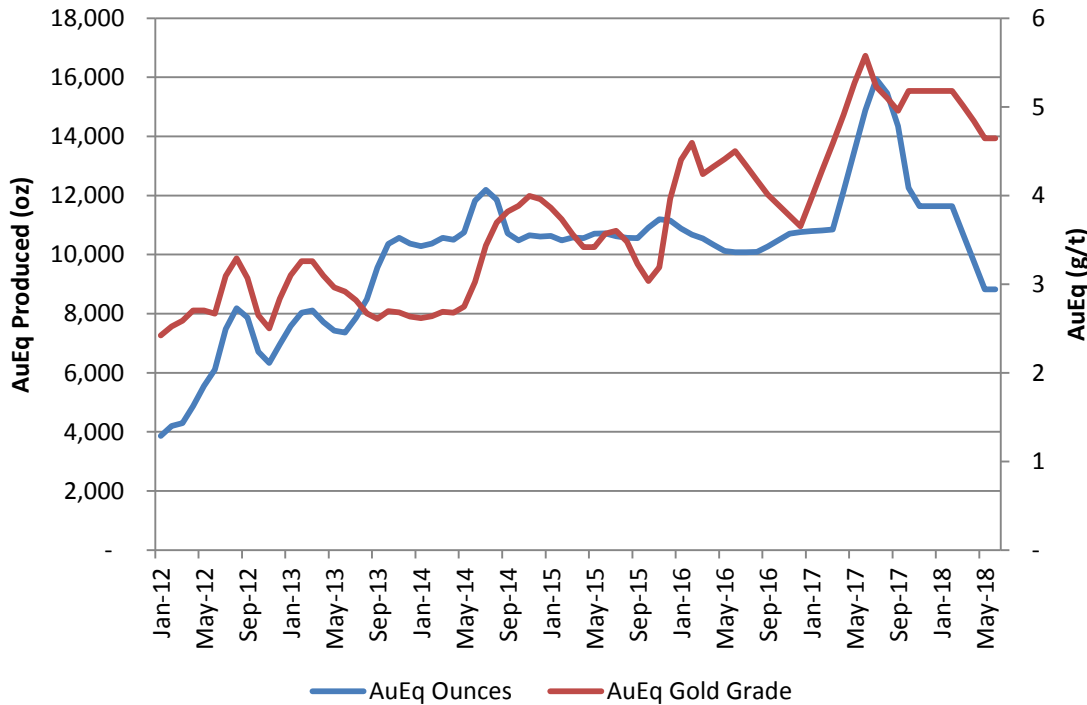


Mt Muro-Mining Operations

Mt Muro

- Targeting plus 100,000 oz AuEq production
- Plan to reach annualised 100,000 oz AuEq rate 2nd quarter calendar 2012
- Continued focus on productivity and costs
- Minimum 6 year mine plan established from existing reserves
- Strong opportunity for reserve extensions

AuEq Ounces Produced / Grade





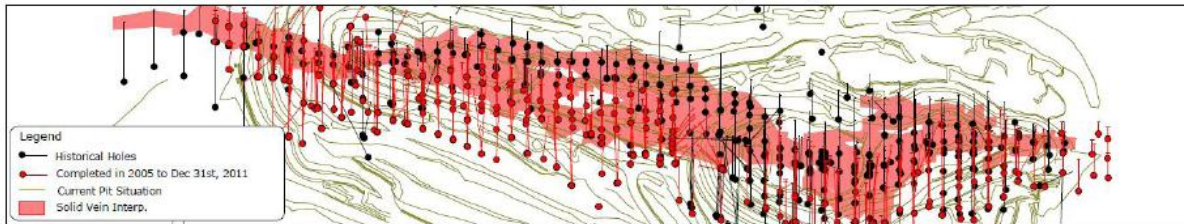
Mt Muro Exploration

Mt Muro

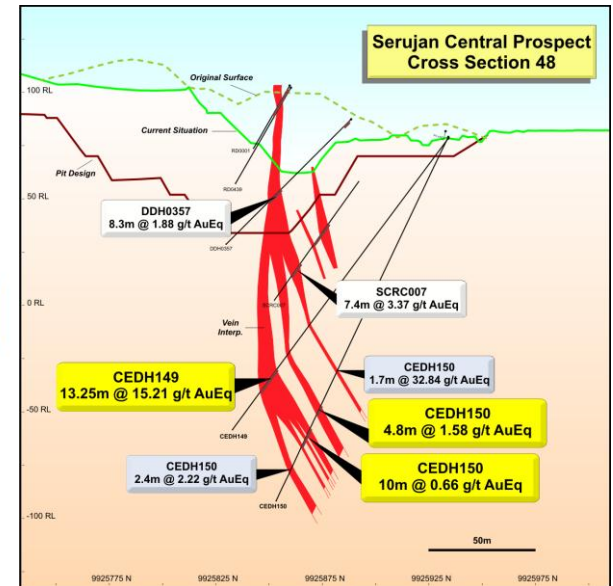
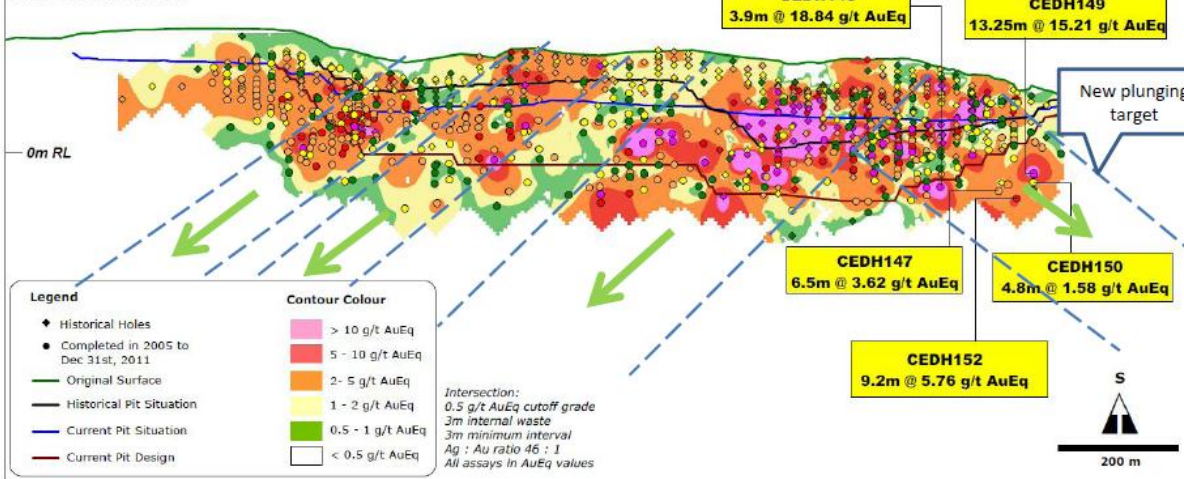
- Compelling exploration as the majority of the mined systems have only been exploited to a depth of ~100m vertical with the deepest pits only 150m. Typically epithermal gold windows are known to extend over 300-400m vertical extent.

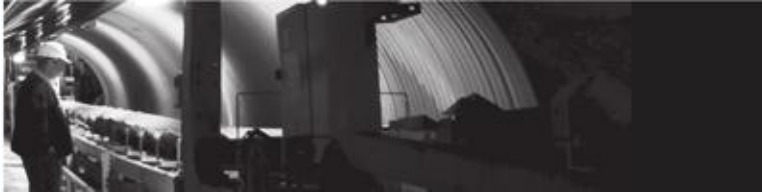
**SERUJAN PIT EXPLORATION
LOOKING SOUTH
(Period Oct 1st to Dec 31st, 2011)**

PLAN VIEW

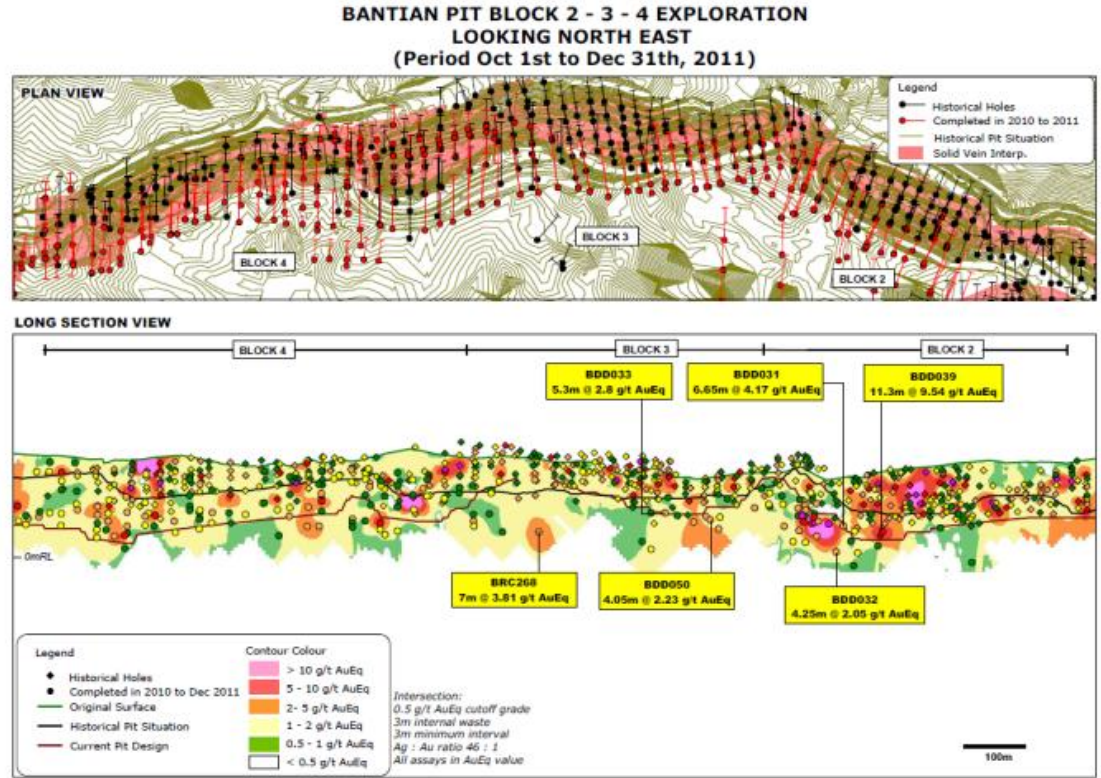
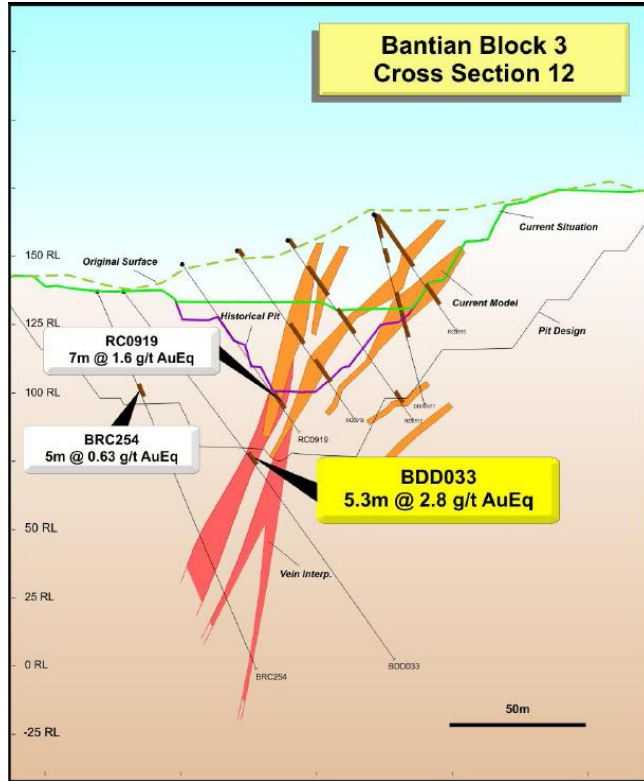


LONG SECTION VIEW

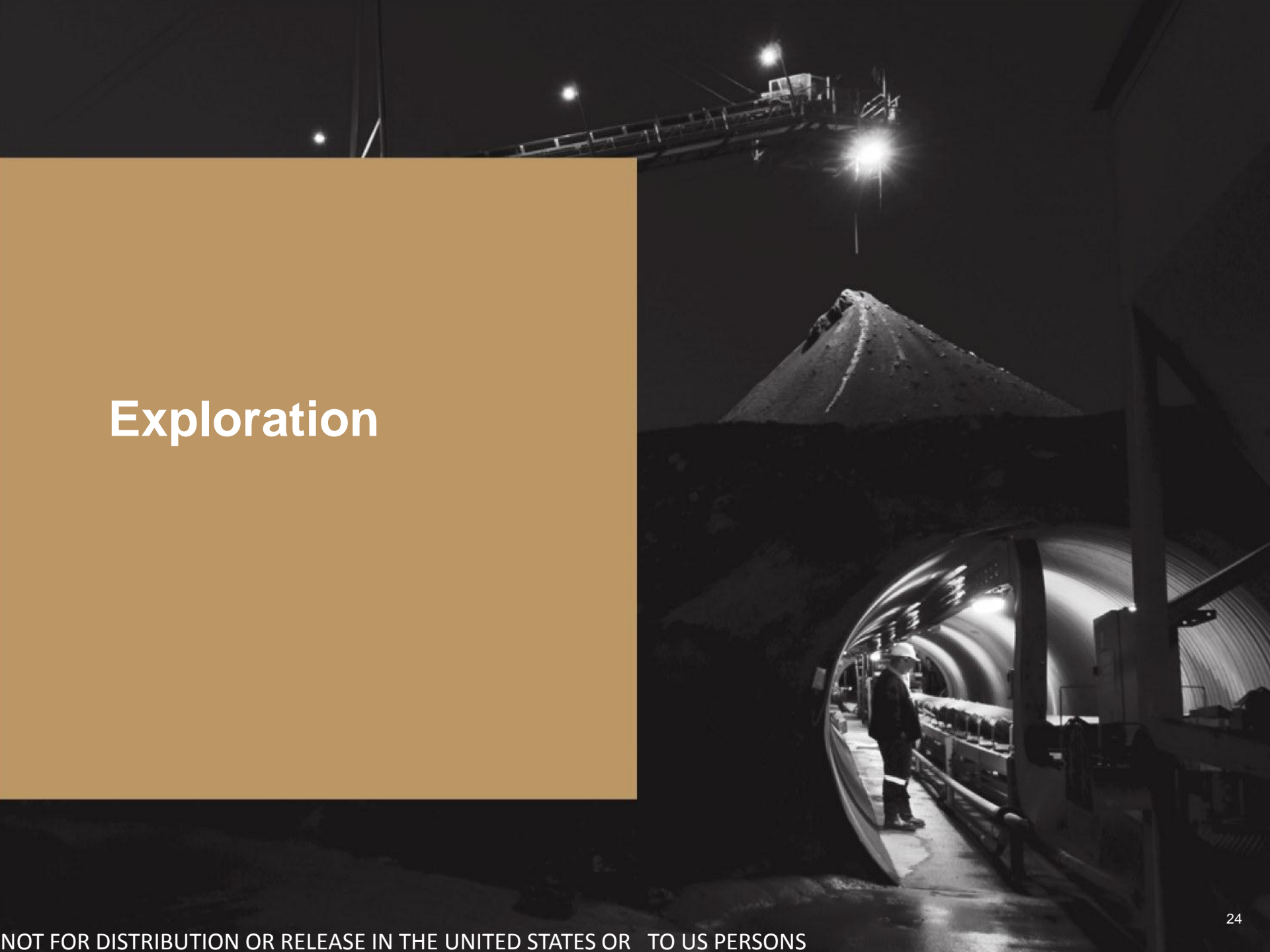




Mt Muro Exploration



Exploration





Exploration Summary

Straits is an active explorer, and under an expanded exploration budget is planning investing in exploration across the Group in the following 12 months, broadly split as follows:

- Brownfields reserve resource extension around Tritton Mine (incl Avoca Tank) approx \$10m
- Greenfields at Tritton regional approx \$2m
- Brownfields reserve resource extension around Mt Muro Mine approx \$12m
- Other regional exploration approx \$6 m split between:
 - NSW (other than Tritton)
 - Lachlan Fold Belt Porphyry
 - copper/gold exploration at Temora & Blayney Projects - Longer term potential large Cu/Au porphyry
 - South Australia:
 - IOCG (iron oxide copper gold) exploration in South Australia's Stuart Shelf (near Olympic Dam and Prominent Hill)

Hillgrove & Investments



Hillgrove & investments

- ❑ Hillgrove - agreement reached with Ancoa NL in 2011 for sale of Hillgrove, subject to successful capital raising for \$40 million in cash & shares.
- ❑ Hillgrove - sale terms varied to utilise back door listing into listed company (Emu Nickel NL). Consideration is \$40 million:
 - \$10 million cash
 - \$30 million convertible note (41% premium exercisable within 5 years, interest payable at 12.5% pa after year 1)

The proposal is subject to Emu shareholders approving the acquisition of Ancoa, as well as Emu raising sufficient funds to make the acquisition, and therefore remains subject to market conditions. Straits shareholders will have a \$15m priority entitlement under the proposed Emu capital raising.

- ❑ At 7 February 2012 Straits had investments of approximately A\$24 million in listed companies including 7.1% in Venturex Resources Ltd & 10.6% in Finders Resources Ltd.



Straits is Positioned for Growth

- A copper and gold focussed metals mining & exploration company
- Strong capitalised production base now established
- Driving productivity and cost improvements
- World class exploration portfolio with geologically visible drill ready exploration targets
- Positioned to deliver strong repeatable earnings from two fully capitalised mines from middle of 2012



Key Risks

Any investment in Straits has risks attached to it and neither Straits or its Directors, management and any related entities, nor any party associated with the preparation, is able to guarantee that any specific objectives of Straits or any particular performance of shares will be achieved.

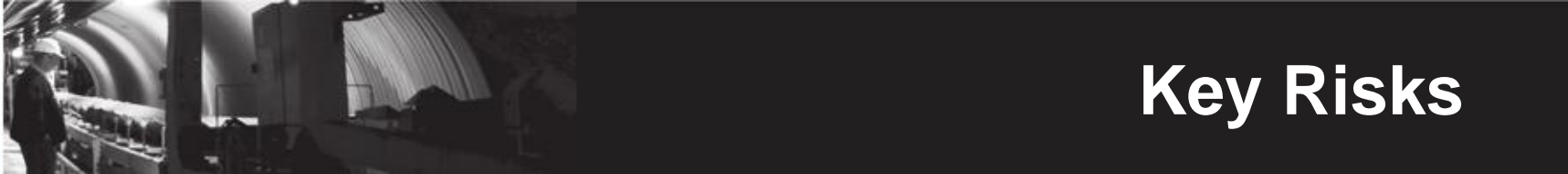
Prior to making an investment decision, investors should read this entire document and carefully consider all risk factors, including those below. Investors should have regard to their own investment objectives and financial circumstances and should seek appropriate professional advice before deciding whether to invest.

EQUITY MARKETS	The price of shares quoted for trading by the ASX is impacted by various international and domestic factors. As the Company is listed on the ASX, its share price is subject to these numerous influences that may reflect both the trends in the share market and the share prices of individual companies.
GOVERNMENT	In Australia and Indonesia where the Company operates Government policies are subject to review and change from time to time and the Company relies upon Government agencies promptly and favourably dealing with applications and consents. Such matters are likely to be beyond the control of the Company. Changes in community attitudes on matters such as taxation, environment and landholder issues may bring about reviews and possible changes in government policies and regulations. Any such government action or inaction may limit or prohibit operations or require increased capital or operating expenditure and could adversely impact the Company's business.
TAXATION	The Company is subject to various forms of taxation in Australia and Indonesia. There is an ongoing risk that changes to taxation legislation or the interpretation or enforcement of taxation laws or regulations may adversely impact revenues, and therefore the financial performance of the Company.
FOREIGN EXCHANGE RISK AND HEDGING	A majority of the Company's revenue will be denominated in US\$ whilst a majority of expenditure is in AUS\$ and Indonesian Rupiah, which exposes potential income of the Company to the risk of fluctuations in foreign currency. The Company may from time to time enter into commodity and currency hedges and forward sales. If the market prices of underlying commodities are higher than the price at which the hedges have been entered into, the Company will not realise the higher prices they would have received had they not entered into such hedging arrangements. Also, hedging programs are undertaken on an assumed production profile. If production underperforms its hedging profile, the Company may be exposed to significant costs for not delivering the volumes required by such hedging or forward sale contracts.
ECONOMIC CONDITIONS AND PROJECT DELAYS	Domestic and global economic conditions may affect Company performance. Factors such as inflation, interest rates, prices and availability of critical supplies, such oil, power, water, acid and other reagents, may delay operations and impact operating costs and may adversely affect the prospects of the Company. The Company's future possible revenue and share price can be affected by these factors all of which are beyond the control of the Company and the Directors.



Key Risks

CONTRACTUAL AND OTHER LEGAL RISKS	All permits and contracts entered into by the Company are subject to interpretation. There is no guarantee that the Company will be able to enforce all its presumed rights under its permits and contracts. The introduction of new legislation or amendments to existing legislation or changes in regulation or administrative practices by governments, developments in existing common law or civil law, or the interpretation of the legal requirements in any of the legal jurisdictions which govern the Company's operations or contractual obligations, could impact adversely on the assets, operations and therefore on the financial performance and share price of the Company.
LITIGATION RISK	Exposure to litigation brought by third parties such as contractors, regulators, or employees could negatively impact on the Company and its operations and licences. Legal claims, if successful could adversely impact the profits or financial position of the Company.
EXPLORATION AND APPRAISAL RISKS	Potential investors should understand that mineral projects are high-risk undertakings. The Company's future mineral production is dependent on replenishing proved reserves through successful exploration and development. There can be no assurance that exploration of the Company's permits will result in economic mineral reserves. The estimated costs of the Company are based on certain assumptions. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.
OPERATING RISKS	Development and operation of the Company's mines is dependent upon a number of factors including mining, infrastructure, mine planning, mine management, processing facility management and reliability and regulatory requirements. Operations may be negatively impacted by mechanical difficulties, human error, incorrect technical assumptions, unanticipated mine or ground conditions, labour disputes, shortages or delays in the delivery of equipment or supplies, weather conditions, civil unrest, wars and natural disasters, blowouts, cratering, explosions, pollution, seepage or leaks, fire and earthquake and unexpected shortages or increases in the costs of fuel, other consumables, spare parts, plant and equipment.
RESERVE AND RESOURCE ESTIMATES	Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to mining development plans which may, in turn, adversely affect the Company's operations.
PRODUCTION ESTIMATES	Actual future production may vary materially from targets and projections of future production for a variety of reasons. There is greater risk that actual production will vary from estimates where production levels are intended to be expanded.



Key Risks

TITLE RISKS

Interests in permits are governed by the granting of licences or leases by the appropriate government authorities. The conduct of operations and the steps involved in acquiring all licences and permits involve compliance with numerous procedures and formalities. It is not always possible to correctly interpret, or comply with, or obtain waivers from, all such requirements and it is not always clear whether requirements have been properly completed, or that it is possible or practical to obtain evidence of compliance. In some cases, failure to follow such requirements or obtain relevant evidence may call into question the validity of the titles. The Mt Muro contract of work requires that each year the Company offers 51% ownership for sale to Indonesian nationals at a market related price, which can be set by agreement or arbitration. To date no Indonesian nationals have sought to initiate this process, but this could occur in the future.

SPECULATIVE NATURE OF INVESTMENT

This list of risk factors is not exhaustive of the risks faced by the Company or by investors in the Company. Potential investors should also have regard to the Company's prior publications and announcements. The above factors, and others not referred to specifically above, may in the future materially affect the financial performance of the Company and the value of the shares offered under this offer. Therefore, the shares offered pursuant to this offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for shares.



International Offer Jurisdictions

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

Hong Kong

This document has not been, and will not be, registered as a prospectus under the Companies Ordinance (Cap. 32) of Hong Kong (the **Companies Ordinance**), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the **SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong by means of any document, other than (i) to "professional investors" (as defined in or in rules made under the SFO) or (ii) in other circumstances that do not result in this document being a "prospectus" (as defined in the Companies Ordinance) or that do not constitute an offer to the public within the meaning of that ordinance.

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such shares, unless the sale is exempt from the prospectus and authorisation requirements of the laws of Hong Kong within six months following the date of issue of such shares.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**).

This document has been given to you on the basis that you are (i) an "institutional investor" (as defined in section 274 of the SFA) or (ii) a "relevant person" (as defined under section 275(2) of the SFA).

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.



International Offer Jurisdictions

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons who are "qualified investors" (within the meaning of section 86(7) of FSMA) and (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This document is issued on a confidential basis and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances in which section 86(1) FSMA applies and which do not require the publication of a prospectus. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

United States

The New Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or jurisdiction of the United States and may only be offered and sold to certain investors in Australia, New Zealand and selected other jurisdictions who are not US Persons and are not acting for the account or benefit of US Persons, in each case in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

Germany

The information in this document is not an offer to sell New Shares to the public in the Federal Republic of Germany, and an offer and sale of the securities may not be made other than in compliance with the Securities Prospectus Act (Wertpapierprospektgesetz) as of 22 June 2005 implementing Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, and the Securities Sales Prospectus Act (Wertpapier-Verkaufprospektgesetz), or any other laws applicable in the Federal Republic of Germany governing the issue, offering and sale of securities.

No sales prospectus has been or will be published with respect to the New Shares and no application to the competent authorities has been made under the Securities Prospectus Act or the Securities Sales Prospectus Act to publicly market the New Shares. Accordingly, no offering document will be distributed to the public in Germany.



Competent Person Statements

Competent Person Statement for Mineral Resources and Drilling Results:

The information in this presentation to Mineral Resources and Drilling Results is based on information compiled by Byron Dumpleton, who is a member of the Australian Institute of Geoscientists. Mr Dumpleton is a full-time employee of Straits Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Dumpleton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resources reported are inclusive of Ore Reserves.

Discrepancies in Resource Table summations may occur due to rounding.

Competent Person Statement for Ore Reserves:

The information in this presentation that relates to Ore Reserves is based on information compiled by Peter Storey, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Storey is a full-time employee of Straits Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Storey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Discrepancies in Reserve Table summations may occur due to rounding.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements or forward-looking information. The words “intend”, “may”, “would”, “could”, “will”, “plan”, “anticipate”, “believe”, “estimate”, “expect”, “target” and similar expressions are intended to identify forward-looking statements. These statements are based on certain factors and assumptions and while Straits considers these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking statements are given only as at the date of this release and Straits disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

About Straits Resources

Straits Resources Ltd (ASX Code: SRQ) is a mining and exploration company focused on copper and gold in Australia and Asia. Straits owns and operates the Tritton copper mine in NSW and the Mt Muro gold mine in Indonesia and has an exciting exploration portfolio focusing on projects in NSW and South Australia.