

STRAITS RESOURCES LIMITED
(ASX: SRQ)

STRAITS PRODUCTION UPDATE

Straits is pleased to update the market on production from both its operations, which form two of the company's five key objectives.

Key Objective

- On-time and on-budget ramp up of the Mt Muro gold mine to full production in March 2013 in order to achieve production of 100,000oz AuEq in the current financial year.

Production & Guidance

For the period of July 2012 to November 2012 Mt Muro has produced 25,700 AuEqoz. Updated guidance for the current quarter and the full year are given in the table below.

Mt Muro Expectation FY13		
Period	Previous Guidance (AuEqoz)	Current Guidance (AuEqoz)
Current Quarter	15,000 – 17,000	12,000 – 13,000
Full Year	100,000	95,000 – 100,000

The mining operations have been impacted by recent rain events. The waste movements are expected to recover during the second half.

Key Objective

- Achieve 25,000t of Copper production from Tritton in the current financial year post a period of significant cost reduction and on-site management change.

Production & Guidance

For the period of July 2012 to November 2012 Tritton has produced 9,900 Cu tonnes. Updated guidance for the current quarter and the full year are given in the table below.

Tritton Expectation FY13		
Period	Previous Guidance (Cu t)	Current Guidance (Cu t)
Current Quarter	6,000 – 6,500	5,000 – 5,500
Full Year	25,000	24,500 – 25,500

The current quarter is lower than the previous due to delays in the paste filling and stoping sequence. These have been worked through and Tritton remains on target for the full year.

For further information, please contact:

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