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ASX/MEDIA RELEASE

STRAITS RESOURCES LIMITED
(ASX: SRQ)

Straits divests additional non-core assets

Straits Resources is pleased to announce that in line with the ongoing strategic review of the company, it has agreed to the sale of additional non-core assets (Pressure Oxidation Plant and South Australian exploration leases).

The Pressure Oxidation Plant is located at the Hillgrove Antimony mine previously owned by Straits and was specifically excluded from the sale of the Hillgrove assets to Bracken Resources Pty Ltd (Bracken). Subsequent to the sale of the Hillgrove assets Bracken approached Straits to purchase the Pressure Oxidation Plant for \$3.2 million. The sale of the plant was completed on the 19th April.

Straits has also accepted an offer by OZ Minerals to purchase the Stuart Shelf exploration project in South Australia for a total consideration of \$2.2 million (incl. GST). The project comprises seven exploration licenses located within close proximity of OZ Minerals 100% owned Carrapateena Licenses. The purchase is subject to due diligence and finalisation of a Sale and Purchase Agreement with a number of conditions precedent (CP) attached. It is anticipated that the due diligence will be completed by the end of April.

Straits Resources Executive Chairman, Andre Labuschagne, said "The sale of these two non-core assets at competitive prices is a good outcome for Straits and helps to further simplify the organisation as we focus on the company's two core assets, the Tritton Copper Mine in NSW and the Mt Muro Gold Mine in Indonesia. Our largest remaining non-core asset is the Temora copper/gold project in NSW. This is a high quality project targeting copper porphyry deposits in the proven and highly prospective Lachlan Fold belt in NSW. We are currently assessing the various options for maximising the inherent value in this project which we don't believe is currently being recognised by the market."

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