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ASX/MEDIA RELEASE

STRAITS RESOURCES LIMITED
(ASX: SRQ)

STRAITS RECEIVES \$2.1m AS MAGONTEC REPAYS LOAN EARLY

Straits Resources Limited (**Straits**) is pleased to announce that it has now received \$2.1m from Magontec Ltd (Magontec) (ASX:MGL) for early repayment of a loan from Straits, as per the terms of the agreement with Magontec announced on 25 November 2013.

In accordance with the agreement Straits has also converted Convertible Notes held in Magontec resulting in Straits having a shareholding in Magontec of approximately 15.5%.

Straits Executive Chairman, Andre Labuschagne, will join the Magontec Board as a non-executive director.

Andre Labuschagne
Executive Chairman

For further information, please contact:

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