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**STRAITS RESOURCES LIMITED  
(ASX: SRQ)**

**Update: Straits Resources Limited Offer for  
Goldminco Corporation**

Perth, Australia - Straits Resources Limited ("Straits") announced today that 126,290,852 common shares of Goldminco Corporation ("Goldminco"), representing approximately 91.3% of the Goldminco common shares not already owned by Straits or its affiliates, were deposited to the offer to acquire all of the outstanding common shares of Goldminco for Cdn\$0.10 in cash per common share as at the expiry time of the offer, 8:00 p.m. (Toronto time) on July 13, 2011.

All of the conditions of the offer were satisfied as at the expiry time, and Straits has taken up all of the Goldminco common shares that were deposited to the offer at such time. Payment for such Goldminco common shares is expected to be made to the depositary, Computershare Investor Services Inc., on or before July 18, 2011.

Straits or its affiliates now own 470,550,375 common shares of Goldminco or approximately 97.5% of the issued and outstanding common shares of Goldminco.

As a result of possible delays arising as a result of the Canadian postal strike and in order to provide Goldminco shareholders who have not yet accepted the offer with the opportunity to accept the offer, Straits has extended the expiry time of the offer to 8:00 p.m. (Toronto time) on July 25, 2011. All other terms of the offer dated June 7, 2011 are unchanged. Straits expects to mail a formal notice of extension to Goldminco shareholders shortly.

In accordance with its stated purpose of acquiring 100% of the issued and outstanding common shares of Goldminco, Straits intends to acquire all of the remaining Goldminco shares by compulsory acquisition under the provisions of the Canada Business Corporations Act following the expiry of the offer on July 25, 2011. Goldminco shareholders are encouraged to tender their shares prior to the expiry of the offer on July 25, 2011 in order to avoid any delay in receiving the consideration payable for their shares pursuant to a compulsory acquisition.

For further information, please contact:

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Tel: +61 8 9480-0500, or visit our website at [www.straits.com.au](http://www.straits.com.au)

## **Legal Notice**

Shareholders are advised to review the notice of extension and any other relevant documents filed with securities regulatory authorities by Straits because they will contain important information, including full details of the offer, as extended, and its terms and conditions.

## **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” 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 (through Goldminco) and South Australia.

**STRAITS RESOURCES LIMITED**

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