

**STRAITS RESOURCES LIMITED
(ASX: SRQ)****EMU NICKEL NL (TO BE RENAMED ANCOA NL)
PRIORITY OFFER TO STRAITS SHAREHOLDERS**

As advised on 8 February 2012, Straits has entered into an agreement with ANCOA NL (ANCOA) and Emu Nickel NL (Emu) for the sale of the Hillgrove Antimony/Gold Mine. The terms of the sale are subject to Emu shareholders approving its acquisition of ANCOA at a meeting scheduled to occur on 4 April 2012, as well as to Emu raising sufficient funds to make the acquisition. Therefore, the sale remains subject to market conditions. Further details on the transaction can be found on the Emu website (www.emunickel.com.au).

Under the terms of the agreement with ANCOA and Emu, Straits shareholders registered at 23 March 2012 have an entitlement to a pool (Straits Pool) of shares to be issued by Emu of up to \$15 million in aggregate.

The Emu prospectus is available from the Emu website. Should you wish to apply for shares from the Straits Pool, you must go to the Emu website, read the prospectus and complete the priority application form. The Emu prospectus contains additional information in relation to the Straits Pool.

You have until 10 April 2012 to make an application for the shares. In the event that eligible Straits shareholders validly apply for more shares than are in the Straits Pool, Emu has indicated its intent to accept applications for the Straits Pool shares on a priority basis, although the manner in which it affects any scale back is at its discretion.



Milan Jerkovic
Chief Executive

For further information, please contact either:

- Mr Milan Jerkovic – Chief Executive Officer
- Mr Dave Greenwood – Corporate Affairs

on +61 8 9480-0500, or visit our website at www.straits.com.au.

References in this report to “Straits Resources Limited”, “Straits” and “Company” include, where applicable, its subsidiaries.

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.