
STRAITS RESOURCES LIMITED
(ASX: SRQ)

ONGOING HIGH GRADE DRILL RESULTS AT TRITTON COPPER COMPLEX

Straits is pleased to announce that the reserve definition drilling at Tritton's Avoca Tank project continues to return significant high grade assay results, in line with one of our 5 key corporate objectives.

Key Objective

- Continue the exploration program at Tritton in order to define an initial reserve at Avoca Tank by March 2013 and test the potential size of the recently discovered Kurrajong prospect.

Strategic Importance

- Avoca Tank is the key resource growth target to bring into production as it introduces high grade material and additional volume thereby filling the existing unused mill capacity and subsequently lowering unit cost.
- Kurrajong is an exciting exploration target as it has significant geological potential that may yield a step change increase in Resource if successful.

Tritton Region - Avoca Tank

- Further to the results previously reported in the September 2012 Quarterly, an additional nine diamond drill holes have had assays returned.
- Significant new intercepts include:
 - **14m at 7.34% copper, 1.13g/t gold, 26g/t silver & 0.05% zinc**
 - **15m at 2.98% copper, 4.48g/t gold, 42g/t silver & 0.32% zinc**
 - **18m at 4.33% copper, 1.26g/t gold, 21g/t silver & 0.43% zinc**
- These holes, together with results to date are shown in Figure 1 – Avoca Tank Long Section. The assays are provided in Table 1 – Avoca Tank Significant Assay Results.
- Samples for a further three holes are currently at the lab, and a minimum of six holes remain to be completed for this round of resource work.

- The Avoca Tank deposit is open at depth below 450m and along strike to the south and accordingly Straits holds high expectations for extensional discoveries.
- Straits is on track to have an initial Reserve at Avoca Tank by March 2013. This will be to progress financing and development and is expected to continue to grow as Avoca Tank enters production.

Tritton Region - Kurrajong

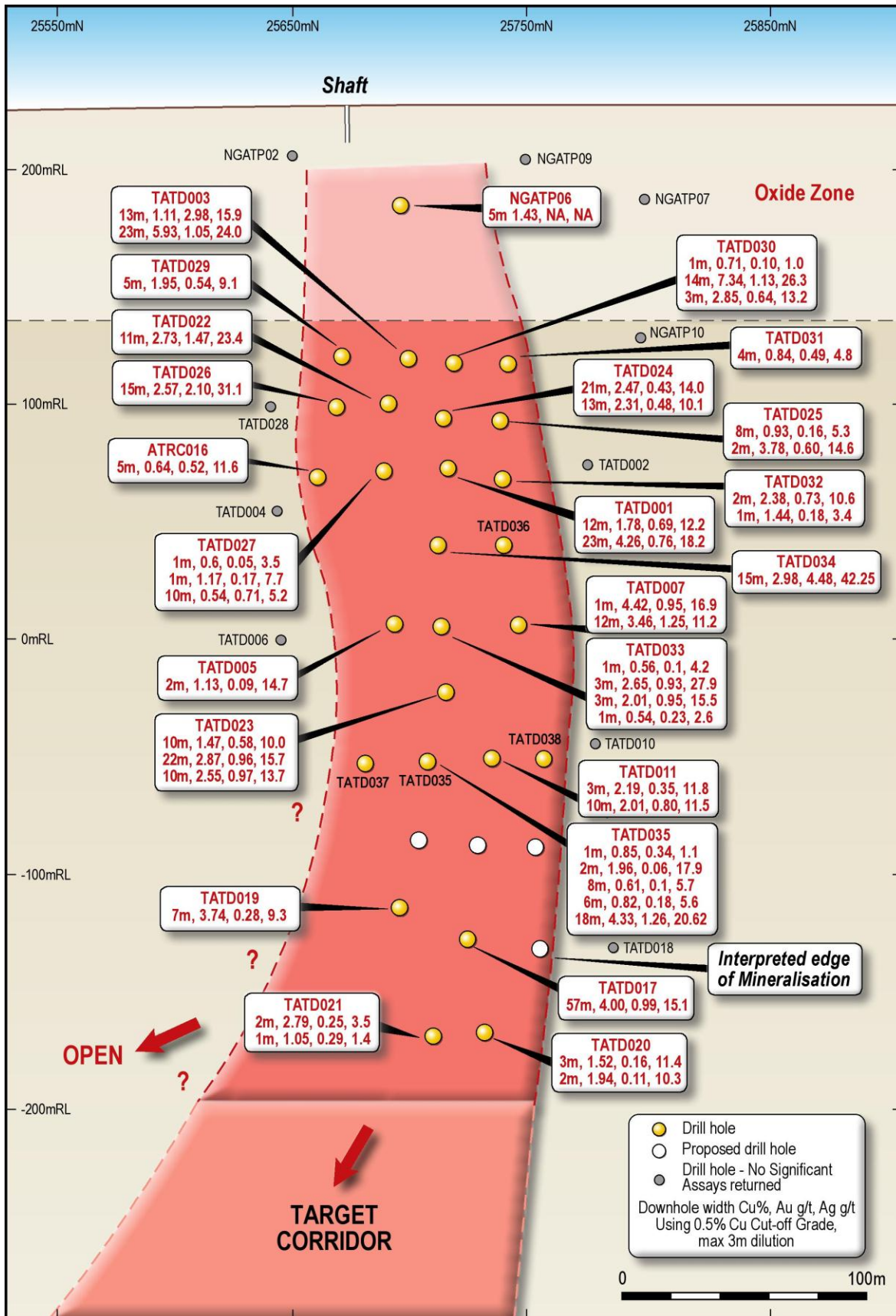
- Drilling has recommenced at Kurrajong. Mineralisation over 40 metres was encountered consistent with previous drill holes at Kurrajong.
- Assay results from the first drill hole are expected in the coming weeks, although from initial observations we do not believe the assays will return significant copper grades.
- Subsequent drill holes are currently being drilled and continue to target the large known downhole EM conductors. Further drill results are expected in January 2013.

Table 1 – Avoca Tank Significant Assay Results

Hole Id	East AMG	North AMG	Dip	Az (mag)	From (m)	Width (m)	Cu %	Zn %	Au g/t	Ag g/t
TATD027	484708	6548465	-60	228	119	1	0.60	0.08	0.05	4
					132	1	1.17	0.56	0.17	8
					149	10	0.54	0.19	0.71	5
TATD029	484679	6548421	-60	228	125	5	1.95	0.41	0.54	9
TATD030	484661.32	6548450.39	-60	228	65	1	0.71	0.12	0.10	1
					129	14	7.34	0.05	1.13	26
					166	3	2.85	0.43	0.64	13
TATD031	484653.6	6548463.2	-60	228	197	4	0.84	0.16	0.49	5
TATD032	484691	6548495	-60	229	228	2	2.38	1.34	0.73	11
					224	1	1.44	0.05	0.18	3
TATD033	484691	6548495	-60	228	198	1	0.56	0.38	0.10	4
					214	3	2.65	0.33	0.93	28
					285	3	2.01	0.65	0.95	15
					326	1	0.54	0.16	0.23	3
TATD034	484713.3	6548497.8	-60	230	183	15	2.98	0.32	4.48	42
TATD035	484789.1	6548528.6	-60	232	247	1	0.85	0.04	0.34	1
					255	2	1.96	0.24	0.06	18
					266	8	0.61	0.06	0.10	6
					287	6	0.82	0.21	0.18	6
					306	18	4.33	0.43	1.26	21

(0.5% Cut-off grade, max 3m internal dilution) Datum AGD66. True width of the intercepts is approximately 70% of down hole width.

Figure 1 – Avoca Tank Long Section



For further information, please contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr. Ivan Jerkovic who is a Member of the AusIMM no. 202260 (Australasian Institute of Mining and Metallurgy) and the AIG no. 3099 (Australian Institute of Geoscientists). Mr. Jerkovic is a full time employee of Straits Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposits under consideration and to the activity being undertaking to qualify as Competent Persons as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Jerkovic consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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.