



16 JUNE 2014

ASX/MEDIA RELEASE

STRAITS RESOURCES LIMITED  
(ASX: SRQ)

**EXECUTION OF BRIDGE LOAN FORMAL DOCUMENTATION**

Further to the announcement by Straits Resources Limited (**Straits**) on 2 June 2014, the Company is pleased to announce formal documentation for a Bridge Loan with Standard Chartered Bank (**SCB**) has been executed providing for a restructuring of Straits' pre-existing debt facilities with SCB.

As part of this process, the existing Copper Swap Facility with SCB has been closed out totalling US\$99.9 million. The pre-existing Working Capital facility, currently approximately US\$13.7 million, remains (although further drawdowns under this facility are not permitted) and the interest rate and fee structure will be capitalised and aligned to those of the Bridge Loan (as per announcement of 2 June 2014).

In addition to the previously announced Key Terms of the Bridge Loan, which are materially unchanged, Straits has agreed that should it or its associated entities, seek to raise equity funds during the Restructure Period (ie. up to 5 months from the date of execution of the Bridge Loan) it must first obtain the prior written consent of SCB.

Formal completion of the restructure of the facilities into the Bridge Loan is subject to certain procedural conditions precedent which are expected to be completed in the coming days.

Straits' Executive Chairman, Andre Labuschagne said "finalising the Bridging Loan is a significant step as it provides the platform for Straits and SCB to now negotiate and implement a longer term debt structure."

Straits had also undertaken to deliver an additional 50kt of JORC certified copper reserves by 15 June 2014 - SCB have agreed to extend the date for this requirement to 23 June 2014.

Straits will continue to keep shareholders updated with regards to progress on the restructure.

ENDS

**For further information, please contact:**

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