

**STRAITS RESOURCES LIMITED
(ASX: SRQ)****TRITTON OPERATIONS: UPDATED MINERAL RESOURCE AND ORE
RESERVE ESTIMATE FOR MURRAWOMBIE DEPOSIT****KEY POINTS**

- Updated Ore Reserve Estimate for Murrawombie deposit – contained copper increased from 23.3kt to 51.5kt
- More than 50kt of contained copper (including depletion) in JORC compliant Ore Reserves have been added to Tritton's portfolio during FY2014.

Straits Resources Limited (Straits) (ASX:SRQ) is pleased to announce an update of the Mineral Resource and Ore Reserve Estimates for its Murrawombie deposit at the Company's Tritton Copper Operations in New South Wales.

The updated Ore Reserve Estimate for the Murrawombie deposit is 4.0Mt at 1.3% copper for 51.5kt of contained copper.

Straits has now added 51.4kt of contained copper (including depletion to 31 December 2013) in JORC complaint Ore Reserves since the start of July 2013 and in doing so meets the undertaking given to Standard Chartered Bank in September 2013.

Straits' Executive Chairman, Andre Labuschagne said: "Adding more than 50kt of contained copper in JORC compliant ore reserves in the current financial year is a significant event for two reasons: firstly, it meets the obligation we had with Standard Chartered Bank as part of the debt restructure announced in September 2013 and; secondly, it demonstrates the strength of the Tritton Mine's copper metal inventory. Increasing the Ore Reserves at the Murrawombie deposit provides both underground and open cut mining opportunities to schedule into an updated Life of Mine Plan."

The revised estimates for these deposits are reported in accordance with the JORC Code 2012 standards. The supporting JORC Code 2012 documentation for each estimate is attached to this release.



Andre Labuschagne
Executive Chairman

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STATEMENT OF COMPLIANCE WITH JORC CODE REPORTING

This Mineral Resource statement has been compiled in accordance with the guidelines defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Competent Person's Statement and Consent – Mineral Resources

The Mineral Resource statement has been prepared by Mr Byron Dumpleton a Consultant Resource Geologist. Mr Byron Dumpleton confirms that he is the Competent Person for the Murrawombie Mineral Resources section of this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Dumpleton is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Dumpleton is a Member of the Australian Institute of Geologists (MAIG No. 1598). Mr Dumpleton has reviewed the Report to which this Consent Statement applies. Mr Dumpleton is a full time employee of BKD Resources Pty Ltd (ABN 81 109 376 481) and acting as the Mineral Resources Manager for Straits Resources Limited. Mr Dumpleton has been engaged by Straits Resources Limited to prepare the documentation for Murrawombie Mineral Resource estimates.

Mr Dumpleton has disclosed to Straits Resources Limited the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically Mr Dumpleton owns 61,349 shares in Straits Resources Ltd which were issued as part of the company share plan in 2010 when Mr Dumpleton was a staff member of Straits Resources Limited.

With respect to the sections of this report for which Mr Dumpleton is responsible – Mineral Resource estimates – Mr Dumpleton consents to the release of the Murrawombie Mineral Resources and Ore Reserves Statements as at 30th June 2014 by the directors of Straits Resources Limited.

Competent Person's Statement and Consent – Ore Reserves

Mr Ian Sheppard, confirms that he is the Competent Person for the Murrawombie Ore Reserves section of this Report and Mr Sheppard has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Sheppard is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Sheppard is a Member of The Australasian Institute of Mining and Metallurgy, No. 105998. Mr Sheppard has reviewed the Report to which this Consent Statement applies. Mr Sheppard is a full time employee of Straits Resources Limited.

Mr Sheppard has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Specifically Mr Sheppard has rights to 14,612,764 shares in Straits Resources. Title to 4,870,921 shares has vested with the remainder to vest when a range of conditions have been satisfied as defined in an Employee Share Acquisition Plan - these conditions have not been met at this time. Mr Sheppard verifies that the Ore Reserve sections of this Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in his supporting documentation relating to Ore Reserves.

With respect to the sections of this report for which Mr Sheppard is responsible – Ore Reserve estimates – Mr Sheppard consents to the release of the Murrawombie Mineral Resources and Ore Reserves Statement as at 30th June 2014 by the directors of Straits Resources Limited.