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Headline Acceptance of the Offer to Acquire Silvrex Limited
Released 07:00 23-Dec-2011
Number 5474U07

RNS Number : 5474U
Stratex International PLC
23 December 2011

Stratex International Plc / Index: AIM / Epic: STI / Sector: Mining
23 December 2011

Stratex International Plc Acceptance of the Offer to Acquire Silvrex Limited

Stratex International plc ('Stratex' or the 'Company'), the AIM-quoted exploration and development company focussed in Turkey and East Africa, is pleased to announce that further to the announcement of 2 December 2011 in respect of the Recommended Offer to Acquire Silvrex Limited ('Silvrex'), a private company incorporated in the UK with a prospective gold portfolio in Senegal and Mauritania, it has now received valid acceptances in respect of 92.5% of the issued share capital of Silvrex.

The Offer closed at 3:00pm on 22 December 2011 and, having exceeded the 90% acceptance threshold, the Company will now begin proceedings to compulsorily acquire the remainder of the shares in accordance with sections 974 to 991 of the Companies Act 2006. A further announcement will be made in due course.

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Notes to editors:

Stratex International Plc is an AIM-quoted exploration and development company focussing on gold and base metal opportunities in Turkey, Ethiopia and Djibouti, and West Africa.

Stratex - Turkey Portfolio

In Turkey, Stratex is moving to gold production at the Inlice project through its partnership with its Turkish partner NTF. Altintepe is also targeted to go into production through a joint venture with Turkish partner Bahar Madencilik, subject to outcome of an Environmental Impact Study (EIS) and technical studies. The Company also remains focussed on discovering and developing new projects through low-cost exploration, adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company.

- Total resources stand at 1.53 million oz of gold (combined oxide and sulphide gold) and approximately 7.1 million oz of silver, on a global resource basis
- Partnership with NTF, a technically capable Turkish company, to rapidly develop the 59,600 oz gold reserve at the Inlice project
- An option/joint venture agreement with Centerra Exploration B.V., a wholly owned subsidiary of Centerra Gold Inc., to explore and develop the Öksüt project, a high-sulphidation gold discovery located in Central Anatolia
- A further option/joint venture agreement with Centerra Exploration B.V. to explore the multiple high-sulphidation alteration zones of the Altunhisar project in Central Anatolia
- An option/joint venture agreement over the Hasancelebi project, a high-sulphidation gold project in central Turkey with Teck Madencilik Sanayi Ticaret A.S., a Turkish subsidiary of Teck Resources Limited of Canada, a major shareholder in Stratex
- Exploration agreement with Antofagasta to explore Turkey for porphyry copper and other copper deposit-types that will be vested into an established JV

Stratex East Africa Ltd ('SEA') – Ethiopia and Djibouti Portfolio

- A joint venture with Centamin Egypt Limited (which recently acquired Sheba Exploration (UK) plc) to (i) earn-in to an initial 60% of the prospective 37 sq km Shehagne gold project in Ethiopia, and (ii) explore targets in northern Ethiopia on a 70:30 joint venture basis
- Berahale and Gademsa EEL's cover a combined area of 1,225 sq km in northern and central Ethiopia respectively and are prospective for gold and base metals
- Multiple low-sulphidation vein systems recently discovered in the Blackrock EEL with bonanza gold values up to 34.6 g/t Au and 60.4 g/t in outcrop
- 3,853 sq km land position over new epithermal gold discovery and multiple related gold targets in the Afar Depression of eastern Ethiopia and Djibouti

- Stratex International has signed a binding Heads of Agreement with Thani Ashanti, an AngloGold Ashanti Limited joint venture company, to fast-track development of first 11 prospects identified within the Afar Depression (collectively the 'Afar Project'). Thani Ashanti can earn 51% of the Afar Project by spending US\$3 million on exploration and development over two years. Recent results from the scout drilling programme at Megenta have confirmed epithermal gold mineralization

Stratex interest in West Africa

Stratex has made a recommended offer to acquire the entire issued share capital of Silvrex Limited. Silvrex is a private company incorporated in the UK with a prospective gold portfolio in Senegal and Mauritania (press release dated 2 December 2011)

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