

Regulatory Story

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Stratex International Plc ('Stratex' or 'the Company') Further Positive Gold Results at Shehagne Project in Northern Ethiopia

Stratex International Plc, the AIM-quoted exploration and development (E&D) company, currently developing gold resources towards production, and exploring for world-class gold and base metal deposits in Turkey and Ethiopia, is pleased to announce further encouraging gold results from its exploration programme on the 37 sq km Shehagne Exclusive Exploration Licence ('Shehagne EEL'), in northern Ethiopia. With these positive exploration results the Company will now proceed with its previously announced option to acquire 60% of the licence.

Highlights

- Channel-chip results define an extensive zone of gold mineralisation 900 metres in length and more than 200 metres in width within the Tsemmetti target area
- Best intersections include:
 - 11 metres grading 4.39 g/t gold ('Au')
 - 40 metres grading 1.40 g/t Au

- Selective individual and composite vein samples assaying up to 66.30 g/t Au (2.13 oz/t Au)
- Stratex proceeding to earn-in to an initial 60% of the Shehagne EEL by expending a further £250,000
- Results awaited from a new zone discovered 800 metres to the north-north-west of the Tsemmetti area

Stratex International's Executive Chairman David J. Hall said, "These positive results emphasise the significant potential of this new exploration frontier. In light of these results we will aggressively continue our option to acquire 60% of this exciting prospect through an expanded programme of geological mapping and sampling that will lead to prioritising drill targets for the latter part of the year.

"2010 looks to be an exciting year for Stratex as we plan to widen our exploration activities in Ethiopia, particularly in relation to our new gold discovery, Megenta, in the Ethiopian Rift Valley. Additionally we will continue to advance our gold discoveries in Turkey and fast-track our Inlice and Altintepe oxide-gold projects towards production with our Turkish partners NTF. The Board believe this progress will establish Stratex as a leading exploration and development company."

Detailed Information

Channel-chip samples, taken over an extensive portion of the Tsemmetti target, define a series of altered zones within volcanic rocks, previously identified by the Company's operating partner, Sheba Exploration (UK) plc ('Sheba'), by a programme of wide-spaced soil sampling and four vertical drill holes. The identified gold mineralisation is associated with narrow sub-parallel quartz veins and is also disseminated in the sericite-altered host rocks. Selective sampling of some of these quartz veins (from 5 to 40 mm in width) returned values of 66.9 g/t Au, 46.8 g/t Au, 26.5 g/t Au, 23.8 g/t Au, 20.8 g/t Au, 14.7 g/t Au, 11.5 g/t Au, and 11.3 g/t Au.

The channel-chip sampling is in addition to previously reported intersections from channel RC1, which returned 51 metres grading 0.88 g/t Au, including 17 metres at 2.0 g/t Au - see press release dated 24 November 2009. Intersections from channels located to the south-west of channel RC1, which have all been top-cut to 10 g/t Au and have no lower cut-off, include:

- 14 metres grading 0.44 g/t Au (Channel 1B 13 to 27 m);
- 40 metres grading 0.41 g/t Au (Channel 2A 1 to 40 m);
- 84 metres grading 1.04 g/t Au (Channel 2B 0 to 84 m), including:
 - 40 metres grading 0.91 g/t Au (0 to 40 m);
 - 28 metres grading 1.76 g/t Au (56 to 84 m);

- 108 metres grading 0.43 g/t Au (Channel 3D 0 to 108 m), including:
 - 31 metres grading 0.82 g/t Au (0 to 31 m);
- 104 metres grading 0.77 g/t Au (Channel 3G 0 to 104 m), including:
 - 24 metres grading 0.96 g/t Au (3 to 27 m); and
 - 11 metres grading 4.39 g/t Au (64 to 75 m).

Channel-chip sampling 150 metres to the northeast of channel RC1, yielded anomalous intersections, top-cut to 10 g/t, including;

- 52 metres grading 0.29 g/t Au (Trench 4C 232 to 284 m); and
- 9 metres grading 1.35 g/t Au (Trench 4C 154 to 163 m).

The combination of the recent channel-chip results and work previously reported by Sheba now delineates an anomalous north-east-trending zone extending over an area of 900 metres in length and approximately 200 metres in width. Furthermore, due to steeply incised topography, the vertical extent of the gold mineralisation is approximately 70 metres, indicating a significant potential for the down-dip continuation of the mineralisation. The mineralisation remains open to the north-east and south-west.

Shehagne - Further Information

Stratex and Sheba signed a Binding Letter of Intent in August 2009 with respect to Stratex earning-in to an initial 60% of Sheba's prospective Shehagne EEL, and the formation of a joint venture ('JV') with a view to exploring and acquiring a new licence in northern Ethiopia. Stratex has also acquired a 5.45% interest in Sheba for £40,000 through a private placement at 0.75p and is also entitled to matching warrants at 0.75p exercisable for two years.

The 37 sq km Shehagne EEL is located in a highly prospective area near the town of Adwa in northern Ethiopia. Under the terms of the agreement, Stratex can earn 60% of the Shehagne EEL by expending £100,000 in the initial three months (now spent) and a further £250,000 over the subsequent 18 months. It may also earn a further 20% by taking the project to completion of a bankable feasibility study.

Additionally Stratex and Sheba have agreed a JV funded on a respective 70:30 basis, where the two companies will combine forces to explore new prospective targets and licence areas in northern Ethiopia. Potential licence areas, which currently are under review, are thought to have excellent potential for gold +/- copper and massive sulphide occurrences. Under the terms of the new JV, Sheba may earn-back up to 50% of the JV by reimbursing Stratex 20% of the total exploration costs.

Sampling, assaying, and QA/QC

Stratex's sampling of drill core and outcropping rocks conforms to industry-wide good practice, with drill core being split using a diamond saw, and with chain of custody being observed for all samples. Analysis is undertaken by ALS Chemex at its laboratories in Johannesburg, South Africa, and the Company maintains QA/QC on all analytical work via the use of certified reference materials, field duplicates, and blank samples in addition to monitoring of internal laboratory check-analyses.

Executive Chairman David Hall, EuroGeol, is a Competent Person as defined by various international instruments and takes responsibility for the release of this information.

**** ENDS ****

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Notes to editors:

Stratex International Plc is an AIM-quoted exploration and development company currently focussing on gold and base metal opportunities in Turkey and Ethiopia. In Turkey, the Company's total resources stand at circa 1 million oz of gold (combined oxide and sulphide gold) and approximately 3.2 million oz of silver.

Stratex's proven strategy is to discover and develop new projects by focussed low-cost exploration, thus adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company. In this respect it now has four key associations:

- A partnership with NTF, a technically capable and well-financed Turkish company, to rapidly develop the 542,318 oz oxide resources present at the Altıntepe and Inlice projects in Turkey.
- An option/joint venture agreement with Centerra Gold Inc. to explore and develop the Öksüt project, a high-sulphidation gold discovery located in Central Anatolia in Turkey.
- A joint venture agreement with Teck Resources of Canada, a major shareholder in Stratex, over the Hasancelebi project, a high-sulphidation gold project in central Turkey.
- A joint venture with PLUS-quoted exploration company Sheba Exploration (UK) plc to earn-in to an initial 60% of the prospective 50 sq km Shehagne gold project in Ethiopia and explore targets in northern Ethiopia on a 70:30 joint venture basis. It also holds a 5.45% shareholding in Sheba Exploration (UK) plc.

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