

4th January 2006

Stratex International Plc ('Stratex' or 'the Company')
First Day of Dealings on AIM

Overview

- New Exploration & Development Company focussing initially on gold and copper exploration in Turkey
- Strategic Alliance in place with major Canadian mining and exploration company Teck Cominco Limited, who currently hold 14.5% of Stratex
- New high grade outcropping gold discovery secured in previously unexplored belt
- Highly experienced management team with successful track record in mineral exploration and development
- Advisory Committee to evaluate projects established comprising senior management from Stratex & Teck Cominco and a world-renowned independent consultant
- Has raised £1,870,000 through issue of 37,400,000 shares

Stratex Chairman David Hall said: "We have an innovative business model, one which recognises the importance of dynamic exploration and development companies feeding quality projects to resource hungry mining companies. We have located a prospective new gold district and importantly have a strong strategic alliance with leading Canadian major Teck Cominco. With our highly experienced team and Teck Cominco's technical and financial resources, we believe we are in a very good position to build a successful mineral exploration and development vehicle."

Stratex International plc, an international exploration and development company currently focusing on gold and base metal opportunities in Turkey, is pleased to announce that its shares began trading on AIM today. The Company raised £1,870,000 before expenses through the placing of 37,400,000 new ordinary shares at 5p, valuing the business at £6.87 million.

Stratex is an exploration and development company focussing initially on gold and copper exploration in Turkey. Directed by a highly experienced resource sector management team, Stratex's activities will seek to identify quality mineral resources, primarily gold, silver, copper, molybdenum, zinc, and nickel. It has a Strategic Alliance in place with major Canadian mining and exploration company Teck Cominco Limited, which holds 14.5% of the Company.

Stratex has developed a portfolio of high-priority prospects in Turkey, and over the next 18 months is planning an extensive exploration and resource drilling programme, together with mapping and sampling of key prospects. The priority work programme will consist of:

- Drilling of the high-sulphidation epithermal gold occurrence (Inlice) within a newly discovered gold district, where Stratex control 264 square kilometres of concessions
- Drilling at Karaagac, a partially exposed gold-bearing zone extending over an area of approximately 3.5 square kilometres
- Drilling at Dikmen, a porphyry-hosted molybdenum-copper-gold occurrence
- Field mapping and sampling on the Muratdere porphyry-hosted copper-gold-molybdenum prospect

Stratex's Strategic Alliance with Teck Cominco enables the two parties to pool expertise, skills and databases to identify potential projects. A highly experienced advisory committee comprising two Stratex personnel, David Hall and Dr Bob Foster, two of Teck Cominco's senior managers, and independent internationally acknowledged consulting geologist, Dr Richard Sillitoe, will evaluate each project. Approval of a project by the committee will lead to Stratex carrying out additional focused target definition and testing. Teck Cominco would have the option of earning into the project. In essence, technical and financial risks are being reduced through a formal alliance with a major metal producer providing additional project funding, a wealth of technical expertise, and a ready buyer for new resources ensuring rapid returns from discoveries.

The current mineral prospects are located in central and western Turkey, a region in which a number of volcanic-associated gold and gold-copper deposits have been discovered during the past decade. Stratex has identified widespread evidence for a 'high sulphidation' style of gold mineralization on its Inlice property. This style of mineralization occurs at three of the largest and lowest cost gold mines placed into production in the last 15 years, namely Yanacocha, Pierina and Alto Chicama in Peru.

Turkey has a history of mining that extends back to gold and copper mining in pre-Roman times and has been actively engaged in base metal mining during the past century. The Directors believe that recent changes in mining and investment law in Turkey have created a positive environment for exploration and mining. Recent discoveries by other companies in central and western Turkey include Eldorado Gold's Kisladag gold deposit (7.86 million ounce resource) and Anatolia Mineral's Cöpler gold deposit (3.8 million ounce resource) and a number of other smaller discoveries. The mine construction at Kisladag is on schedule with production planned for February 2006 while Anatolia is taking the Cöpler deposit to final feasibility.

Directors

David Hall, aged 46, Executive Chairman

David Hall is a graduate in geology from Trinity College Dublin and holds a Masters Degree in Mineral Exploration from Queens University, Kingston, Ontario. He has 24 years of experience in the exploration sector and has worked on and assessed exploration projects and mines in over 40 countries including Turkey where he worked for over four years. From 1992, he was Chief Geologist for Minorco Limited responsible for Central and Eastern Europe, Central Asia and Middle East. He moved to South America in 1997 as Consultant Geologist for Minorco South America and subsequently became Exploration Manager for AngloGold South America in 1999. In this last role he was responsible for exploration in Ecuador, Colombia and Brazil, around the Cerro Vanguardia gold mine in Argentina and establishing the programme that resulted in the discovery of the La Rescatada gold deposit in Peru. He has been responsible for numerous new discoveries in his career including the Gumushane porphyry gold in north eastern Turkey, and a significant sediment gold hosted system in Iran.

In April 2002 he became an Executive Director of MinMet plc and then Operations Director in September 2002. Subsequently David was instrumental in spinning off Minmet's assets in the Dominican Republic into TSX-V company GoldQuest Mining Corporation which is listed on the Toronto Stock Exchange and of which he is now President and Chief Executive Officer. GoldQuest's equity partners are two of the world's leading gold mining companies – Gold Fields of South Africa and Placer Dome.

Dr Robert Foster, aged 56, Chief Executive Office

Bob Foster has 32 years of experience as a professional economic geologist in exploration, mining, and applied academic posts, having worked in Europe, Central Asia, Australia, North and South America, and throughout Africa. Following ten years in the mining industry in Rhodesia (now Zimbabwe) he joined Southampton University in 1984 where he subsequently devoted more than 15 years to lecturing and managing a large applied research group investigating ore-forming processes and mineral exploration strategies on regional and area scales and within operating mines. He has published numerous scientific and technical papers and has been an invited keynote speaker at many international scientific and technical conferences around the world.

During his time at Southampton University he also undertook numerous consultancy projects with major and junior mining and exploration companies and was a founding member of the management team of Pan-African Mining Pvt Ltd that developed the open pit Ayrshire gold mine in Zimbabwe in 1991-1996. He also directed a major gold exploration programme for associated company Pan-Reef Mining in Zimbabwe during 1994-1996. For six years prior to joining Stratex Bob was Minerals Manager for UK-based international consultancy group Exploration Consultants Limited.

As a Fellow of the IMMM and Chartered Engineer, Bob is recognized as a competent person by regulatory authorities within the mining sector.

Perry Ashwood, aged 57, Chief Financial Officer

Perry Ashwood qualified as a Chartered Accountant in 1971, training with Spain Brothers & Co. and KPMG. Shortly after qualifying he spent 5 years with British Oxygen Ltd in their corporate office before moving to Rank Xerox Ltd in 1978. Perry was with Xerox for 20 years and held various positions ranging from Group Chief Accountant to Finance Director, Central & Eastern Europe. During his time with Xerox, he held both technical accounting roles, including involvement in internal controls and audit, and operational roles with extensive involvement in: Turkey; Egypt; India and Russia. He also spent 3 years on assignment in the USA at corporate headquarters as Manager, Xerox Business Arrangements where his major focus was on acquisitions, divestments and joint ventures. He joined Intermec International Inc in 1998 as Finance Director, Europe, Middle East and Africa before becoming an independent consultant in 2000. Since then he has undertaken various interim roles with small to medium sized businesses including start ups.

Paul Foord, aged 52, Non Executive Director

Paul Foord has 30 years experience in finance, strategy and consulting. An early career as an accountant in Gulf Oil and an MBA from Cranfield led to consulting for Price Waterhouse and Gemini Consulting. He has held a number of management posts including Strategy Director for Group Victoire, Finance Director for Willis Coroon and Chief Operating Officer and Finance Director for the Land of Leather group.

Gavin John Burnell, aged 28, Non-Executive Director

Gavin has specialised in the small-cap market for the last five years. He joined Ruegg & Co Limited, an AIM Nominated Adviser and Ofex Corporate Adviser, on September 11, 2001 and is now responsible for equity sales and maintaining client relationships with a number of AIM and Ofex corporate clients. He is the Managing Director of Woodland Capital Limited, a private investment company, which he founded in December 2001. Gavin served as a Non-Executive Director of Agricola Resources plc, an Ofex-traded company between October 2003 and October 2005. He is a founder and Non-Executive Director of Israeli Acquisitor I plc, also an Ofex-traded Company. Gavin holds a degree in Accounting and Finance from the Business School of the University of the West of England, Bristol.

Bahri Yildiz, aged 50, General Manager Turkey

Bahri Yildiz is a Turkish national with an industrial career spanning 26 years dedicated to mineral exploration and mining geology throughout Turkey. A geology graduate of the Middle Eastern Technical University, Bahri commenced his career in 1980 with the government's General Directorate of Mineral Research and Exploration (MTA) where he

spent ten years managing a wide range of projects relating to exploration for precious and base metals. This was followed by three years as Exploration Manager with Turkish company Yurrtaslar Maden before he joined Dardanel Madencilik, the Turkish subsidiary of major Canadian mining company Inco Ltd in 1992 as Senior Geologist. During his final four years with Dardanel he was Exploration Manager and responsible for generating and supervising a wide range of exploration programmes throughout Turkey. Following closure of the Turkish office in 2003 he became an independent consultant before joining Stratex in April 2005.

HB Corporate is the Company's broker and nominated adviser.

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