

Regulatory Announcement

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STRATEX INTERSECTS CONTINUOUS NEAR-SURFACE GOLD MINERALIZATION IN FIRST-PHASE DRILLING AT KARAA•AC, TURKEY

Stratex International Plc ('Stratex' or 'the Company'), the AIM-listed international exploration and development company currently focusing on gold and base metal opportunities in Turkey, is pleased to announce the first results of its reconnaissance diamond drilling (DD) and reverse circulation (RC) drilling programme on the Karaa•ac property, optioned from the Turkish subsidiary of Teck Cominco Limited (TCAM). The Company has intersected significant gold values that can be traced for more than 1,000 m along a flat-lying fault (thrust) zone. These results confirm the Company's belief in the considerable mineral potential of the property.

Highlights:

- Best intersection of 13 m @ 1.33 g/t gold from surface;
- With one exception all drillholes reported intersected gold at >0.15 g/t gold near surface;
- Potential for identification of near-surface open-pittable resource.

The results were obtained from two diamond drillholes totalling 155.5 m and 11 RC holes totalling 319 m. These confirm that gold is confined to a near-surface blanket-like body defined by a gently undulating near-horizontal faulted (thrust) contact between overlying serpentinite and underlying altered and re-crystallized limestone. The blanket-like body extends over an area of approximately 3.5 sq km and the first phase of drilling has focused on the south-east quadrant of the prospect. With the

exception of KARC-2, all the holes yielded significant intersections with gold values commonly exceeding 0.15 g/t gold, with the best intersection being 13.00 m @ 1.33 g/t gold. The better intersections are summarized in the following table:

Hole	Dip	From (m)	Intersection (m)	Au g/t	Ag g/t
KARC-4	-90°	24.00	5.00	1.54	33.59
KARC-7	-90°	2.00	8.00	0.90	7.42
KARC-8	-90°	0.00	13.00	1.33	3.10
KARC-11	-90°	0.00	7.00	1.91	21.00
KADD-1	-70°	0.00	7.95	1.47	6.95

KARC – reverse circulation drillholes; KADD – diamond drillhole

The Company is waiting further drill assays for this target and has now completed reconnaissance drilling of the second south-west target; drilling of the north-west target will commence shortly. The next step will then be to undertake more detailed infill and step-out drilling on the first south-east target with the prime objective of defining a gold resource. Being near surface and commonly outcropping, such a resource would have the added bonus of being amenable to open-pit mining and all the cost-savings that that could entail.

Results from the ongoing drill programme will be reported in due course.

Stratex CEO Dr. Bob Foster said, “These results from the first phase of our reconnaissance drilling at Karaa•ac are highly encouraging. The modelled geology and gold distribution are consistent with the exploration model we generated in response to the detailed mapping and outcrop sampling completed late last year.

“Following the success of our exploration and drilling programme at the Inlice project near Konya, the Company is delighted to be in a position where we could soon undertake resource drilling on a second property at such an early stage in our development.”

Sampling, assaying, and QA/QC

Stratex's sampling of drill core and outcropping rocks conform 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 Vancouver, Canada and the Company maintains QA/QC on all analytical work via the use of certified reference materials, blank samples and field duplicates in addition to monitoring of internal laboratory check-analyses.

CEO Dr. Bob Foster, FIMM, CEng, 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-listed exploration and development company currently focusing on gold and base metal opportunities in Turkey. Directed by a highly experienced resource sector management team, Stratex's activities will identify quality mineral resources, primarily gold, silver, copper, molybdenum, zinc, and nickel.

Stratex has developed four high-priority prospects in central and western Turkey and is undertaking an extensive exploration and resource drilling programme, together with mapping and sampling of key prospects. The Company has confirmed the Inlice discovery as the first significant gold discovery in Turkey of the 21st century. Mineralization is of high sulphidation variety and 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.

Teck Cominco Limited

The Company has a 'Strategic Alliance' with Teck Cominco Limited, a diversified mining company headquartered in Vancouver, Canada. Teck Cominco holds 13.04% of the Company. This enables the two parties to pool expertise, skills and databases to identify potential projects. Technical and financial risks are also being reduced through the 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.

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