

Regulatory Announcement

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Stratex International Plc (Stratex or the “Company”)

Advances Inlice Gold Project in Turkey

Stratex International Plc, the AIM-quoted international exploration and development company currently focusing on gold and base metal opportunities in Turkey, is pleased to announce an update on progress being made at its 100%-owned Inlice gold project.

Highlights

- Environmental baseline studies and further metallurgical test-work commence as part of scoping study
- Resource drilling defines depth extent in the Gap, the area between the Ana East and West zones
- INDD-59 returns 2.8 g/t Au over 32.9m drill intersection
- Ground geophysical surveys identify additional drill targets including a new focus on Merkez porphyry gold system

As part of its ongoing development of the Inlice project in Turkey, the Company has commissioned the international natural resources consultants SRK Consulting Ltd to undertake an Environmental Baseline Study (‘EBS’). This will form the basis of a more detailed Environmental Impact Study (‘EIS’), a prerequisite for production. The study will include soil characterisation, baseline air quality, surface water quantity and quality, groundwater quantity and quality, flora and fauna surveys, and socioeconomic studies.

In addition, further metallurgical test-work on new samples from the Ana Zone are being undertaken by Wardell Armstrong International. This is an extension of the initial work reported in the press release dated 22nd January 2007 and will focus on determining the optimum method of gold recovery from sulphide-bearing material.

Recent drilling at Inlice has focused on the down-dip extension of the Ana silica zone beneath the “Gap”, an area between the Ana West and Ana East zones that has previously generated exciting drill results. This is to determine the continuity, geometry and grade of this section of the Ana resource. Results from drill holes INDD55 to 59 are tabulated below. .

Drillhole	Length of hole (m)	Intersection from (m)	To (m)	Length (m)	Au (g/t)
INDD-55	206.20	114.60	163.20	48.60	0.64
INDD-56	267.35	207.20	240.85	33.45	0.60
INDD-57	218.55	194.40	209.55	15.15	1.19
INDD-58	175.40	70.01	72.96	2.95	3.60
		115.70	122.60	6.90	1.34
Drillhole	Length of hole (m)	Intersection from (m)	To (m)	Length (m)	Au (g/t)
INDD-59		80.0	112.90	32.90	2.8
	including	91.20	97.25	6.05	5.17

These drillhole intersections indicate that the robust silica zone exposed at surface and intersected at higher elevations is represented by a series of narrower zones below about 150 m beneath the surface. The zones have steepened in orientation and gold content has decreased. The Company, having defined the likely open pit extent of this part of the system, will now focus on resource expansion

along the Ana West Zone, with infill drilling on the Gap Zone and the testing of new targets defined by ground geophysics.

The data from the recently completed induced polarisation and magnetic surveys have now been processed. The most important factor to emerge is the extensive zone of low magnetism underlying much of the central part of the licence area. This is interpreted to indicate that widespread hydrothermal activity resulted in destruction of magnetite (iron oxide) in the host volcanic rocks. Within this wide area of low magnetism the Merkez Zone is clearly defined as a magnetic high area, a physical response that is commonly associated with the magnetite-rich parts of porphyry gold deposits.

As a result of this work the Company has identified a number of drill targets:

- The south-east extensions of the Discovery and Ana East zones;
- The prominent valley to the south of and parallel to the Ana West Zone; and
- The Merkez Zone.

The Merkez Zone has previously been the target of two drillholes, which returned only strongly anomalous gold values. The geophysical data has provided new impetus and focus for further carefully targeted drilling.

CEO Dr Bob Foster commented, “Stratex continues to advance the Inlice project in line with its strategy of generating resources that ultimately can be exploited. Commencement of the EBS in tandem with further metallurgical test-work represents a major step towards this goal. Our main aim, however, is to define whether the gold system, comprising the Ana Zone and the wider Inlice licence area, has a two million ounce potential budget. Our ongoing drilling programme has further defined the structural and thermal controls of the mineralisation in the Gap Zone. Integration of this enhanced understanding with the exciting new ground geophysical data has emphasised the considerable exploration upside and provided specific targets for the next stage of our exploration drilling.”

Sampling, assaying, and QA/QC

Stratex's sampling of drill core and outcropping rocks conforms to industry-wide good practise, 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 Romania, 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.

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-quoted exploration and development (E&D) company currently focusing on gold and base metal opportunities in Turkey. The Company's strategy is to discover and develop new projects by focused low-cost exploration, thus adding maximum value before optioning/joint venturing or selling on to a dedicated mining company. In the event of a major discovery, Stratex has a strategic partner in Teck Cominco Limited that will ultimately enable Stratex to realise cash flow without being exposed to the higher financial cost of taking projects to bankable feasibility studies.

Stratex has discovered the Inlice high-sulphidation gold deposit and announced an initial resource of 372,971 oz at a cost of less than US\$2 per oz. Stratex is now further evaluating this deposit through additional resource drilling and exploration. Directed by a highly experienced resource sector

management team, Stratex's activities will continue to identify quality mineral resources, primarily gold, silver, copper, molybdenum, zinc, and nickel in Turkey but the Company will also consider opportunities in other favourable jurisdictions.

The mineral potential of the Inlice and surrounding Konya projects has been substantiated by the comparison by Dr. Richard Sillitoe with the Maricunga district in Chile. Prior to 1980, the Maricunga had no known copper or gold mineralization but subsequent exploration identified reserves and resources totalling 40 million ounces of gold.

Stratex and Teck Cominco recently announced the joint venturing of the Konya project, excluding Inlice. This agreement commits Teck Cominco to US\$1 million of exploration expenditure in Year 1 under Stratex management and provides the option of further expenditure of US\$2 million in the subsequent two years by Teck Cominco to acquire 51% of the project. The agreement provides independent confirmation of the exploration potential of the Konya Volcanic Belt and, given that Stratex has only expended approximately US\$100,000 on exploration in the Konya area, is an excellent example of how value can be added by focused and professionally directed exploration.

Stratex has identified the new paradigm in the resource sector whereby dedicated exploration and development (E&D) companies partner mining companies. The increased cost, time, and permitting of major mining projects is the realm of dedicated mining companies, whereas E&D companies focus on the value-adding search for new resources.

Teck Cominco Limited:

The Company has a 'Strategic Alliance' with Teck Cominco Limited, a diversified mining company headquartered in Vancouver, Canada. Teck Cominco holds 8.8% of the Company. The alliance enables the two parties to pool expertise, skills and databases to identify potential projects. Technical and financial risks to Stratex are also being reduced through the alliance with a major metal producer that can provide additional project funding, a wealth of technical expertise, and is a ready buyer for new resources, thus ensuring rapid returns from discoveries.

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