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Stratex International PLC
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Stratex International Plc

('Stratex' or 'the Company')

Marcus Engelbrecht Appointed as Director and New Chief Executive Officer

The Board of Stratex International plc an AIM-quoted exploration and development company focused on gold and base metals in West Africa and Turkey, announces the appointment of Marcus Engelbrecht to the Board and as Chief Executive Officer ('CEO'), replacing current CEO and founder director Dr Bob Foster, who is retiring from the Board after more than 10 years.

Christopher Hall, Chairman of Stratex, commented: **"The Company is extremely fortunate to have secured the services of Marcus Engelbrecht to take over from Bob as a director and CEO. I have known Marcus since he was Managing Director of Archipelago Resources plc and have every confidence that he will continue the development of the Company as a successful explorer and mine developer.**

"Stratex has been considering its Board succession plan for some time, to ensure the continued strength and experience of the Company's management team when directors retire. Bob, who founded the Company with former Chairman David Hall in 2005, has played a critical role in its development and success as an explorer and discoverer in Turkey, where our 45% owned Altintepe gold mine is now in production, in the East African Rift Valley and more recently in West Africa. The Board, management team and shareholders owe him a huge debt of gratitude for his input over the last decade and we are fortunate that he has agreed to act as a consultant to the Company."

Marcus is a senior executive with 30 years' experience in the global mining industry at Board level and has demonstrated an ability to articulate a strong corporate vision and attract, build and motivate highly effective management teams. From 2011 to 2013 he was Managing Director and CEO of Archipelago Resources plc, formerly an AIM-quoted, Singapore-based gold company with a

producing mine in Indonesia, a turnover of c. US\$200m and annualised gold production of 150 koz. During his tenure, Marcus successfully took the company from construction to production. Prior to that, Marcus was Chief Financial Officer of OceanaGold Corporation, an Australian-based gold company listed on the ASX, TSX and NZX. He also spent 20 years in various roles at BHP Billiton, including Chief Financial Officer of the group's Diamond and Specialty Products division.

Marcus David Engelbrecht (aged 56) is, or has been, a director or partner of the following companies or partnerships during the past five years:

Current directorships and partnerships	Past directorships and partnerships
Xanadu Mines Ltd	Archipelago Resources plc
	Archipelago Metals Limited (Australia)
	Archipelago Resources Holding Pte Limited (Singapore)
	Metals Holding Pte Limited (Singapore)
	Archipelago Resources Pte Limited (Singapore)
	Archipelago Resources Pty Limited (Australia)
	Archipelago Resources Corporate Pty Limited (Australia)
	Archipelago Resources Vietnam Pty Limited (Australia)
	Archipelago Resources Vietnam Pte Limited (Singapore)
	Metals Vietnam Pte Limited (Singapore)
	PT Meares Sopotan Mining (Indonesia)
	PT Tambang Tondano Nusajaya (Indonesia)

There is no further information required to be disclosed in respect of the above appointment pursuant to Schedule 2 (g) of the AIM Rules for Companies.

As part of Marcus' remuneration, he will today be issued ('Date of Grant') with options over 6,000,000 ordinary shares of 1 pence ('Ordinary Shares') in the capital of the Company (the 'Options'). The Options will be issued at an exercise price of 1.78 pence per Ordinary Share, being the closing middle market price on 31 August 2016, and will vest in equal tranches over a period of 3 years, on each

anniversary of the Date of Grant. The Options are valid for a period of 10 years from the Date of Grant.

Marcus currently holds no shares in the Company.

**** ENDS ****

For further information please visit www.stratexinternational.com, email info@stratexplc.com, or contact:

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The information contained within this announcement was considered to be inside information, for the purposes of Article 7 of EU Regulation 596/2014, prior to its release.

Notes to Editors:

Since listing in 2006, Stratex has discovered more than 2.2 million ounces of gold and 7.09 million ounces of silver, as well as 186,000 tonnes of copper. The Company achieved first gold pour at its 45%-owned Altintepe gold mine in Turkey in November 2015 and as at 30 June 2016, the Mine had generated revenues of US\$33.39 million. It also owns 30% of a copper-gold project at feasibility stage. With its current cash position, projected cash returns and no debt, the Company is well-placed to advance its existing exploration programmes and is also actively seeking to acquire advanced projects that are at the drill-ready stage or even have identified resources.

This information is provided by RNS
The company news service from the London Stock Exchange