



MINING RESEARCH

Stratex International Outstanding Potential

1.875p

26 January 2009

Stratex International's continued investment in drilling has paid off as they begin to bulk out the Öksüt gold deposit. As well as a 93.60m intersection grading at 5.61 g/t in the Ortaçam Zone, the area of alteration and mineralisation over the whole deposit has increased from 6km² to 8 km² with four new exposed gold-bearing zones identified and a fifth which may be a concealed porphyry. The results are extremely encouraging, giving a better idea of the shape of the deposit and indicate the significant potential of this deposit to Stratex.

Stratex International Plc has announced further diamond drilling results from Öksüt, its 100%-owned high-sulphidation gold discovery located in central Turkey. Five further holes were drilled within the Ortaçam Zone at Öksüt (Table one).

Table 1: Results from recent diamond drilling programme

Hole no.	Dip (degrees)	From (m)	Length ¹ (m)	Grade (g/t Au)	
				>0.2 g/t	>0.4 g/t
ODD-9	-45			No significant oxide intersection	
ODD-10	-45			Discontinuous intersections >0.2 g/t	
ODD-11 <i>and</i>	-45	0	15.7	1.82	1.82
		111	93.4	0.37	
ODD-12 <i>and</i>	-45	0	93.6	5.61	5.61*
		169.7	26.8	1.05	1.05
ODD-13	-45			No significant intersection	

* Length not necessarily representative of true thickness. Source: Company

The mineralisation in the Ortaçam Zone is largely confined to steeply inclined breccia zones, with outcropping silica representing more extensive upper parts of breccia zones that taper at depth. These and previous intersections (see figure one) are all within the oxide zone which the drilling has shown goes down to depth of 100m, the degree of which is dependent upon the amount of pervasive fracturing present. Stratex now has a better understanding of the shape of the zone which extends to 200m x 300m and to a depth of approximately 100m.

Since mid-August 2008 Stratex has completed 2,677.9 m of drilling at Öksüt and the Ortaçam Zone is one of a number of discrete silica zones that are possibly linked. Four additional outcropping zones at Ortaçam North, Buyukmese, Kizilagil and Kucukmese (See figure two) have been targeted for further exploration and possible drilling. A soil geochemistry survey has also been completed over the full prospect area (4,000m x 4,000m) with extensive alteration and associated gold values exceeding 0.1 g/t have now been mapped over an area on 8km², a 33% increase from the original 6km². In addition a fifth area (Devetası) has been identified by anomalous concentrations of Au (to 0.29 g/t), copper, molybdenum, and bismuth, and may be indicative of a concealed porphyry system.

HEAD OF RESEARCH

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SALES & TRADING CONTACTS

See reverse

COMPANY DESCRIPTION

An exploration and development company focussing on gold and high value base metals in Turkey

INVESTMENT DATA

Ticker	STI
Listing	AIM
No. of shares	234.24m
Market cap	£4.39m

SHAREHOLDERS	Holding (%)
Kairos Inv M'ment Ltd	14.47
Orion Trust Ltd	10.98
Nick Graham	9.82
Teck Limited	8.75
David Hall	5.35
Cenkos CI Nominees	4.08
(As of 8 Jan 2009)	

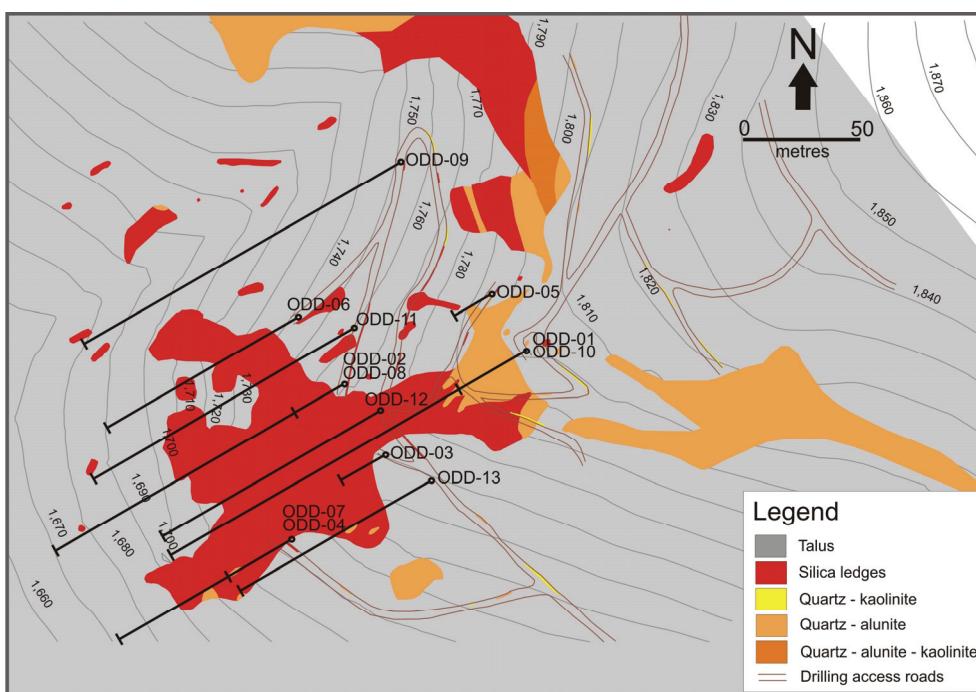
12M SHARE PRICE PERFORMANCE



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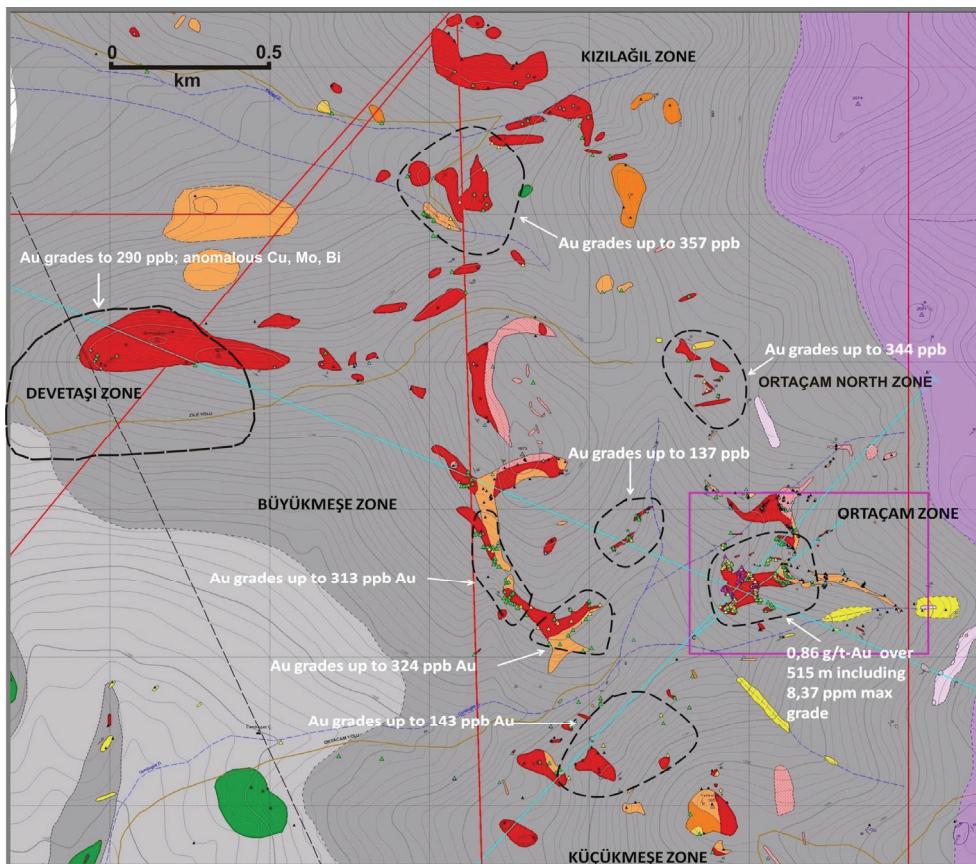
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Figure One: Drill plan for Ortaçam Zone at Öksüt



Source: Company

Figure Two: Map of Öksüt showing full extent of zones of mineralisation zones and position of potential porphyry system at Devetası, looking towards the south-west



Source: Company

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