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Stratex International Plc

('Stratex' or 'the Company')

First Gold Pour Achieved at Altintepe Gold Mine

Stratex International Plc, the AIM-quoted exploration and development company, is delighted to announce that first gold pour has been achieved at its 45%-owned Altintepe gold mine ('Altintepe'), where joint-venture partner Bahar Madencilik ('Bahar' or our 'Partner') has recently funded all pre-production costs, including US\$39 million towards construction. Stratex's initial investment in Altintepe stands at just US\$1.5 million.

Bob Foster, Stratex Chief Executive, said: **"This is a major milestone for Stratex as we move into the realms of being a gold-producer. We would like to acknowledge the very professional work delivered by our Partner as they have overcome the many hurdles that confront putting any new mine into production. We believe this partnership approach to mine development and delivering cash flow is an excellent strategic model and especially so during these difficult times faced by the mining sector. We look forward to taking this strategy forward as we focus on growing our production profile through leading-edge exploration and appropriate acquisitions."**

Further details:

Following completion of construction last month (announcement dated 20th October 2015), first gold pour has now been achieved at Altintepe. The Stage 1 operation, focusing on exploitation of the Camlik East zone, is expected to deliver a minimum of 30,000 oz gold per annum over 34 months for a total 110,000 oz recovered gold. Bahar will recover their pre-production costs from 80% of the net free cash flow; thereafter the net proceeds will be distributed 55% Bahar, 45% Stratex. Contract mining will be provided by Bahar, with Altintepe Madencilik responsible for all other elements including mine planning, grade control, processing, and sale of the doré to a refinery in Turkey.

Full production is likely to take a few months to achieve. In the meantime, further technical and economic assessment will be completed on the Extension Ridge and Camlik zones in anticipation of these being exploited during the later stages of mining of the Camlik East resource.

For more information and a photo of first gold pour at Altuntepe, please click the following link <http://www.stratexinternational.com/project/Altuntepe>.

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

Stratex International Plc Tel: +44 (0)20 7830 9650
Bob Foster / Christopher Hall / Claire Bay

Grant Thornton UK LLP Tel: +44 (0)20 7383 5100
Philip Secrett / Jen Clarke / Daniel Bush

Northland Capital Partners Limited Tel: +44 (0)20 7382 1100
Gerry Beaney / David Hignell
Abigail Wayne / John Howes (Broking)

Yellow Jersey PR Limited Tel: +44 (0)7768 537739
Dominic Barretto / Harriet Jackson

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 has recently achieved first gold pour at its 45%-owned Altuntepe gold mine in Turkey and also owns 30% of a copper-gold project at feasibility stage. Additionally, a 1% production royalty capped at US\$20 million will be due from the Öksüt project, also in Turkey, with first production provisionally targeted for Q2-2017 by owners Centerra Gold. 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

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