



# Corporate Update

December 2009





# Company Profile

Stratex International plc			
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<b>CEO</b>	Dr Bob Foster	<b>Fax</b>	+ 44 (0) 207 830 9651
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<b>Website</b>	www.stratexinternational.com		

<b>Ticker</b>	STI	<b>Index</b>	AIM	<b>Sector</b>	Mining
<b>Market cap</b>	£10.28 m	<b>Share price</b>	4.12 p (23.11.09)	<b>Shares in issue</b>	249,461,923
<b>Listing Date</b>	4th January 2006	<b>Price @ listing</b>	5 p		

Stratex is an AIM-listed mining and exploration company focusing on gold and high-value base metals in Turkey and Ethiopia. The Company objective is to be a leading-edge and innovative explorer whilst creating revenue from gold and base metal production via well-managed joint ventures. Successes to date:

- Turkish portfolio focused on gold targets, covering eleven licence blocks totalling approx. 1,690 km<sup>2</sup>
- Total declared gold resource of approx. 1 million oz including 98,000 oz oxide Au at Inlice and 472,000 oz oxide gold at Altintepe
- Turkish partner NTF to fund feasibility to US\$2 million at Inlice and US\$2.5 million at Altintepe with provisional production forecasts within 18-24 months and 36 months respectively
- Centerra Gold to fund exploration at Öksüt to US\$3 million over three years to acquire a 50 % interest in the project - committed to US\$0.5 million in year one
- Teck Resources to fund exploration at Hasaңcelebi to US\$2 million to acquire a 51 % interest in the project by end-2012 – minimum expenditure of US\$0.5 million committed to exploration by end-2010, including the completion of at least 2,000 m drilling
- Ethiopian exploration with Sheba; focused on gold and base metal targets in the Arabian-Nubian shield, northern Ethiopia

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov  
– AIM:STI

Shareholders and Advisors				
<b>Directors' Shareholdings</b>	David Hall Bob Foster Perry Ashwood	5.02 % 2.77 % 0.58 %	<b>Major Shareholders</b> Teck Kairos Orion Trust Ltd Nick Graham Cenkos CI Nominees	14.32 % 13.59 % 10.36 % 9.22 % 3.89 %
<b>Nominated Advisor Telephone</b>	Hanson Westhouse + 44 (0) 20 7601 6100	<b>Nominated Brokers Telephone</b>	Hanson Westhouse + 44 (0) 20 7601 6100 Fox-Davies Capital + 44 (0) 20 7936 5230	

# Ongoing Projects

Since formation, Stratex has rapidly amassed a portfolio of high-potential exploration licences in Turkey focusing on gold and high-value base metals. The Inlice and Altintepe oxide gold projects are being fast-tracked to production via a JV with Turkish partner NTF. Exploration of two recent key gold discoveries at Öksüt and Hasançelebi is being funded by TSX-listed Centerra Gold Inc and Teck Resources Ltd respectively. The Company has also announced a new exploration initiative in Ethiopia, a country that it believes has considerable potential for the discovery of gold and base metal deposits.

## Development

- Combined oxide gold resource of 570,000 oz at Inlice and Altintepe
- Open-pittable resources; bottle roll and CIL test work indicate potentially high gold recoveries
- Scoping 'Gap Analysis' completed by Golder Associates at both properties
- Joint venture with major Turkish civil engineering and contract mining company, NTF
- US\$1 million introducer's fee to Stratex
- NTF to earn 55 % of new joint venture company by funding pre-feasibility and feasibility studies: US\$2 million at Inlice; US\$2.5 million at Altintepe
- US\$2 million project finance for Inlice available to Stratex from NTF



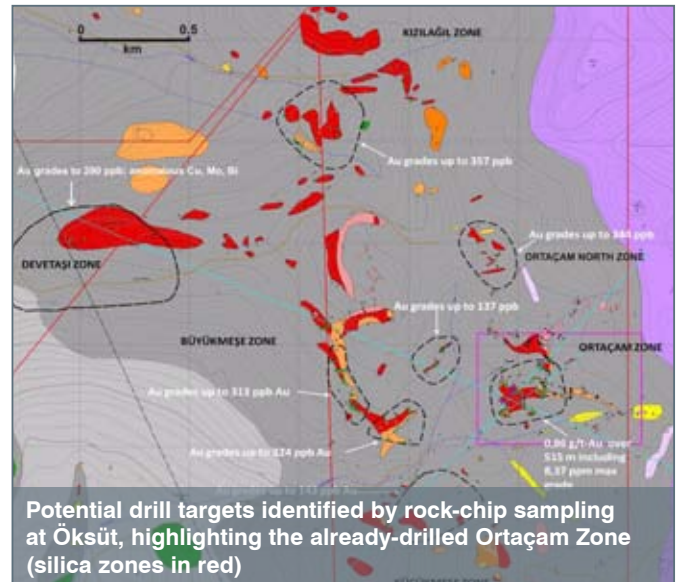
- Production provisionally targeted within 18-24 months for Inlice and 36 months for Altintepe, subject to feasibility studies
- Inlice: 3-year mine life potential @ 20,000-30,000 oz p.a.
- Altintepe: 9-year mine life potential @ 50,000 oz p.a.

# Ongoing Projects

## Exploration

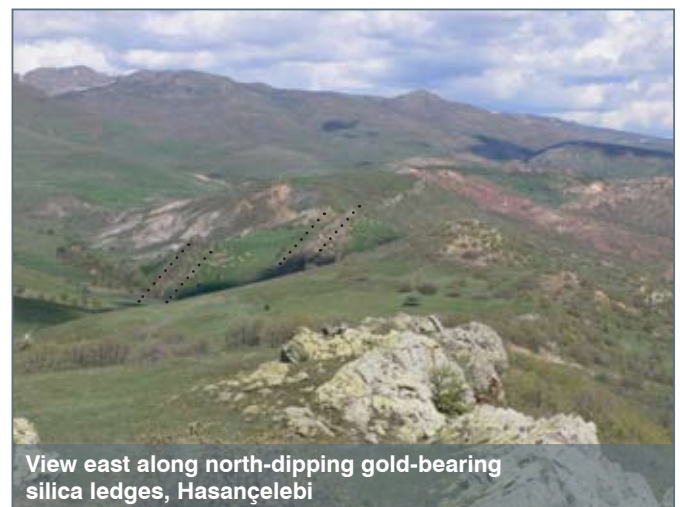
### Öksüt

- High-sulphidation gold discovery, multiple targets
- 2,678 m first-stage drilling completed at Ortaçam Zone
- Best intersection to date - 93.60 m @ 5.61 g/t gold
- Centerra to fund US\$3 million over three years to acquire a 50 % interest in the project - committed to US\$0.5 million in the first year
- Option for Centerra to increase its interest to 70 % after the first three years by expending an additional US\$3 million over the following two years
- Exploration of the entire licence area and drill testing proximal to the Ortaçam Zone is underway to realise the project's full economic potential



### Hasançelebi

- Multiple silica zones extending over 7 km
- Vuggy silica with gold grades to 1.56 g/t
- Highest continuous sampling to date: 0.69 g/t gold over an average width of 7.4 m along a strike distance of 858 m
- Teck funding US\$3 million over 3 years for an initial 51 % interest - committed to US\$0.5 million by 31st December 2010, including 2,000 m of drilling



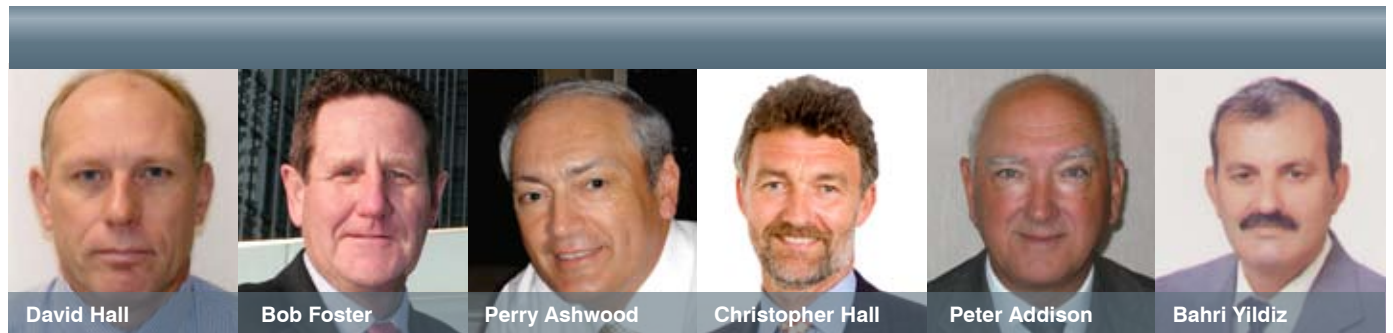
### Expansion into Ethiopia

- 5.6 % interest in PLUS-quoted Sheba Exploration
- Earning-in to 60 % at Sheba's Shehagne project where extensive gold anomalies have been identified and vein-hosted mineralization has been drill-intersected
- 70:30 joint venture with Sheba to explore highly prospective parts of northern Ethiopia and acquire further targets



# Management

Profiles	
<p><b>David Hall</b> Chairman</p>	<p>David has 28 years of experience in the exploration sector and has worked on and assessed exploration projects and mines in over 50 countries including Turkey, where he worked for four and half years. He also worked as Consultant Geologist for Minorco South Africa, where he subsequently became Exploration Manager for AngloGold in 1999.</p>
<p><b>Bob Foster</b> CEO</p>	<p>Bob has 35 years of experience as a professional economic geologist in exploration, mining, and applied academic posts and has particular expertise in the genesis and exploration of gold deposits, having worked in Europe, Central Asia, North and South America, and throughout Africa.</p>
<p><b>Perry Ashwood</b> Chief Financial Officer</p>	<p>Perry qualified as a Chartered Accountant in 1971, training with Spain Brothers &amp; Co. and KPMG. During his 38-year professional career he has worked in senior-management with British Oxygen Ltd, Rank Xerox Ltd, and Intermecc International Inc before becoming an independent consultant in 2000.</p>
<p><b>Christopher Hall</b> Non-Executive Director</p>	<p>Christopher Hall is a geologist with a career spanning more than 36 years in the mining industry. He has been working as an independent mining consultant in the UK since 2003, offering technical and financial analysis and strategic support to junior exploration companies.</p>
<p><b>Peter Addison</b> Non-Executive Director</p>	<p>Peter qualified as a solicitor in 1966 and practised in the City of London for 15 years before joining English Trust Company, the corporate finance advisory bank, specialising in advising smaller public companies. He is currently non-executive chairman of Qualceram Shires plc (Ireland) and until recently was chairman of SiRViS IT plc (UK).</p>
<p><b>Bahri Yildiz</b> General Manager Turkey</p>	<p>A geology graduate of the Middle East Technical University, Bahri is a Turkish national with a 28-year industrial career dedicated to mineral exploration and mining geology throughout Turkey.</p>



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