

## Regulatory Story

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### **Stratex International Plc ('Stratex' or 'the Company') Centerra Gold to Partner on Öksüt Project in Turkey**

Stratex International Plc, the AIM-quoted exploration and development ('E&D') company currently developing gold resources and exploring for world-class gold and base metal deposits in Turkey, has signed an option/joint venture agreement with Centerra Gold Inc. ('Centerra'), a major North American based gold mining company, to explore and develop the Öksüt project, a high-sulphidation gold discovery located in Central Anatolia in Turkey.

#### **Highlights**

- Centerra to fund US\$3 million over three years to acquire a 50% interest in the project - committed US\$500,000 in 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
- Stratex exploration costs reimbursed back to mid-May 2009

Stratex Executive Chairman David Hall said, "We are delighted to welcome Centerra as our partner on the highly prospective Öksüt gold discovery, where early drill intersections have identified a potentially large gold system. It is our intention, together with Centerra, to explore the entire 8 square kilometre property, as well as developing the immediate area of the Ortaçam Zone to realise the full economic potential of the project.

"This new partnership follows the recent Memorandum of Understanding and proposed joint venture agreement with NTF, a Turkish civil engineering company

with open cast mining expertise, to develop and put into production the Company's Inlice and Altintepe oxide gold projects. This second alliance with Centerra acts as testament to Stratex's business model of identifying quality gold projects, adding significant value through low-cost exploration, and then forming joint ventures to fund the more costly and higher-risk stages of exploration and development. Despite these difficult times Stratex has achieved a number of key objectives, positioning us as a cash-rich and active resource company that is attracting partners both in the development of our quality exploration portfolio and in our progression towards becoming a gold producer. Our strong cash position also enables us to consider a wider range of options going forward."

### **Further Information**

Stratex has signed a joint venture agreement with Centerra to explore and develop its high-sulphidation gold discovery, the Öksüt project, located in central Turkey. Under the terms of the agreement, Centerra will fund US\$3 million over the first three years to acquire a 50% interest in the project. A minimum of US\$500,000 will be committed by Centerra in the first year, which will be utilised for a trenching and drilling programme scheduled for Q3 - Q4 2009 that will further define the economic potential of the Öksüt discovery. Subsequent to vesting its 50% interest, Centerra has the option to earn a further 20% in the project, taking its interest to 70%, by expending an additional US\$3 million over the following two years. Importantly, under the terms of the agreement, Centerra will reimburse Stratex's exploration costs from mid-May 2009 (approximately US\$130,000).

### **Öksüt**

The Company commenced drilling at Öksüt in mid-August 2008 and has completed 2677.90 metres to date. The results prove that partial to complete oxidation persists down to a vertical interval of more than 100 metres, dependent on the degree of pervasive fracturing present within the zone. 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.

Highlights of drilling to date are:

- 270.20 metres from surface grading 1.16 g/t gold ('Au') in oxide and minor sulphide in hole ODD-8 - including 40.70 metres from 77.00 metres grading 2.76 g/t Au in oxide
- 62.45 metres grading 2.16 g/t Au in oxide in hole ODD-3
- 73.30 metres grading 1.36 g/t Au in oxide in hole ODD-4

- 219 metres grading 2.54 g/t Au in ODD-12
- 93.60 metres grading 5.61 g/t Au

The Ortaçam Zone, measuring approximately 200 metres x 300 metres, is the first of a number of discrete, possibly linked, silica zones in the Öksüt prospect that Stratex has investigated. Extensive alteration and anomalous gold, with multiple values exceeding 0.1 g/t gold, have already been identified and mapped over an area of 8 square kilometres, and four outcropping zones, Ortaçam North, Buyukmese, Kizilagil and Kucukmese, have been delineated for further exploration and possible drilling. A soil geochemistry survey has also been completed over the full prospect area (4,000 metres x 4,000 metres) and has identified a fifth area defined by anomalous concentrations of gold ('Au') (to 0.29 g/t) copper ('Cu'), molybdenum ('Mo'), and bismuth ('Bi') that may be indicative of a concealed porphyry system.

### **Centerra Gold**

Centerra is a growth-oriented Canadian-based gold mining and exploration company engaged in the acquisition, exploration, development and operation of gold properties in Central Asia, the former Soviet Union and other emerging markets worldwide.

Centerra currently operates two producing gold mines - the Kumtor mine in the Kyrgyz Republic and the Boroo mine in Mongolia, which produced over 748,888 ounces of gold in 2008 at total cash cost of \$483 per ounce. This ranks Centerra as a leading North American gold producer and the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX:CG).

### **Sampling, assaying, and QA/QC**

Stratex's sampling of drill core and outcropping rocks conforms to industry-wide good practice, 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 \*\***

For further information visit [www.stratexinternational.com](http://www.stratexinternational.com) or contact:

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**Notes to editors:**

Stratex International Plc is an AIM-quoted exploration and development company currently focusing on gold and base metal opportunities in Turkey. Its proven strategy is to discover and develop new projects by focused low-cost exploration, thus adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company.

Stratex has joined with NTF, a technically capable and well-financed Turkish company to rapidly developing the 542,318 oz oxide resources present at the Altintepe and Inlice projects. Additionally, Stratex has signed an option/joint venture agreement with Centerra Gold Inc. to explore and develop the Öksüt project, a high-sulphidation gold discovery located in Central Anatolia in Turkey.

Stratex's portfolio covers 11 licence blocks in central and western Turkey totalling approximately 1,690 sq km. The Company's latest discovery is the Öksüt high-sulphidation gold deposit with early drilling reporting best intersections of 270.2 m from surface averaging 1.22 g/t Au and 62.45 m grading 2.16 g/t Au from 14.75 m down hole. Additional key projects include Doğanbey - one of four porphyry gold targets within the Konya Volcanic Belt, Muratdere - a porphyry gold-copper-molybdenum occurrence, and Karaağaç - a partially exposed, gently dipping gold-bearing zone. Ongoing drilling and exploration programmes are underway or anticipated on a number of these licences, focused on increasing Stratex's total resources, currently standing at circa 1 million oz of gold and approximately 3.2 million oz of silver. Additionally, the Company has a healthy project pipeline portfolio, which it continues to strengthen through the acquisition of additional licences. In addition the Company is actively seeking new opportunities in areas with good geological potential, favourable legal/fiscal codes and easy workability where it can apply its successful model as shown by Turkey.

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