

## Regulatory Story

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<b>TIDM</b>	STI
<b>Headline</b>	Teck Increases Shareholding
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### **Stratex International Plc ('Stratex' or 'the Company')**

#### **Teck Increases Shareholding**

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 agreement with Teck Resources Limited ('Teck') for the relinquishment of Teck's remaining earn-in on Stratex's projects under the Strategic Alliance Agreement signed on 8 June 2005 in return for 15,222,481 new ordinary shares in Stratex of 1p each to be issued at 2.64p.

On 30 March 2009, Stratex announced that Teck had opted to relinquish its option at the Company's Konya project as the company refocused its interests ('the Announcement'). Following the Announcement, the remaining projects Teck retained an option to earn into were: Altunhisar, Basdere, Hasancelebi, Karapinar, Öksüt and Sehitlet ('The Alliance Projects').

The management have enjoyed a good working relationship with Teck and following detailed discussions a decision was reached that it was in the best interests for both parties for Stratex to purchase the remaining options from Teck and, where appropriate, search for new partners to develop these assets.

The Board's success in relation to securing partnerships is evidenced by the recent signing of an option / joint venture agreement with Centerra Gold Inc. regarding the development of the Company's high-sulphidation gold Öksüt discovery and the signing of a memorandum of understanding with NTF İnfaat Ticaret Ltd Sti for Stratex's Inlice and Altintepe projects in Turkey. The Board now has total flexibility either to develop the remaining projects in the Company's portfolio or choose to identify suitable and aggressive partners to fast track selected projects in a shorter

timeframe than would have otherwise been achievable. Meanwhile Teck retain an interest in the assets by its resultant increased shareholding in Stratex of 14.3%.

In return for relinquishing the company's options, Teck will receive the equivalent of CAD\$750,000 in Stratex shares which amounts to 15,222,481 ordinary shares of 1p each to be issued at 2.64p. Following the issue of these shares, Teck will have an interest in the voting rights over 35,727,487 ordinary 1p shares, representing 14.3% of the issued share capital of the Company. Application for the admission of the shares has been made and, following the admission of the shares, which is expected to take place on 28 August 2009, there will be 249,461,923 shares in issue.

	Shares held prior to share issue	Shares issued pursuant to agreement	Revised shareholding	Percentage interest prior to placing	Percentage interest following agreement
Teck	20,505,006	15,222,481	35,727,487	8.6%	14.3%

Note: Teck's interest includes 8,751,903 shares held by Teck Cominco Arama ve Madencilik Sanayi Ticaret A.S. a wholly owned subsidiary.

Teck will also have the right to a sliding-scale royalty up to a maximum of 1.5% on the first two of the Alliance Projects that are put into production. New projects generated or acquired by the Company will not be subject to the royalty agreement.

Commenting Chairman David Hall said "Teck has played a key role in the development of the Company, and in particular, was an instrumental partner when Stratex first entered and initiated gold exploration in Turkey. Teck provided substantial financial support for our exploration programme in the Konya Volcanic Belt and provided the Company with the opportunity to earn into the Altintepe project. We have valued Teck's partnership and are confident that they will be a supportive shareholder as we acquire new partners and evaluate additional opportunities that fit our investment criteria and strategy of establishing a leading E&D company, with a view to becoming an emerging gold producer in the mid term."

**\*\* ENDS \*\***

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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 gold 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 Hasançelebi - a multi-zone high-sulphidation system extending over a distance of 700 m, 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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