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Stratex International Plc ('Stratex' or 'the Company')

Significant Discovery of First Epithermal Gold Mineralisation in Ethiopia

Stratex International Plc, the AIM-quoted exploration and development company currently developing gold resources and exploring for world-class gold and base metal deposits in Turkey and Ethiopia, is pleased to announce a significant new gold discovery in the Afar Region of Ethiopia and the issue of a three year 1,579 km² Exclusive Exploration Licence ('EEL').

Highlights

- First outcropping epithermal gold mineralisation discovered in Ethiopia as a result of a two year conceptual programme
- Low-sulphidation alteration and mineralisation over five square kilometres
- High level alteration with gold values up to 0.328 g/t gold ('Au')
- First mover advantage with EEL issued over 1,579 km²

Stratex Executive Chairman David Hall said, "This is a truly exciting new discovery by the Stratex team. The discovery of outcropping low-sulphidation gold mineralisation in the young volcanic rocks of the Ethiopian Rift Valley confirms the presence of a potentially important new metallogenic province. We commenced the desk research on the potential for low-sulphidation bonanza gold two years ago, long before Stratex formally expanded into the region, with the assistance of independent consultant Dr. Richard Sillitoe, and targeted this part of Ethiopia based on geology, Landsat

studies and research of geothermal literature. This discovery, called Megenta, is evidence of the potential of the region and gives us first mover advantage, having secured a large land package around it. The prospect has good access, is close to tarred road and is well serviced by power and water."

The Megenta discovery in the Afar Region of Ethiopia was identified during regional work undertaken in October 2009 by David Hall and senior geologist Dan James. The results are from grab rock outcrop samples. The prospect comprises high-level steam-heated sinter underlain by opaline and chalcedonic silica containing anomalous levels of gold (up to 57 ppb). A number of feeder structures comprising fine chalcedonic silica veins have been discovered and these contain highly significant gold values of 0.328 g/t Au, 0.218 g/t, 0.132 g/t Au, and 0.126 g/t. These numbers are significant as normally at this high level in such systems gold values are often negligible. Anomalous concentrations of arsenic, mercury, selenium and thallium were also identified and are typical of the trace element suite associated with this style of mineralisation.

The host rocks to the feeder structures are Pleistocene lake sediments that have been intensely silicified and mineralised with hematite adjacent to the vein structures. The preservation of the steam-heated sinter demonstrates that the top of the system is preserved and therefore that there is considerable potential for the discovery of a large vertical extent to the sub-surface mineralisation.

The feeder structures can be traced up to lengths of 500 metres, and the area of silicified and hematitic sediments extends as far as 300 metres away from the veins. The alteration has been defined in three zones over a strike length of five kilometres.

Stratex has secured an EEL for a large area around the Megenta discovery and will be implementing a programme of geological mapping and rock channel sampling with the intention of prioritising targets for drilling as rapidly as possible whilst undertaking further regional exploration on other identified areas of alteration. The EEL is valid for three years and covers three separate areas totalling 1,579 km². Stratex has submitted a work programme to support the application and there are no financial commitments with respect to the EEL.

Stratex conceived the original programme in association with leading independent economic geologist Dr. Richard Sillitoe who wrote an article "Rifting, Bimodal Volcanism and Bonanza Gold Veins" in 2002. The rifting environment of western Nevada with bimodal volcanics was used as model for this setting. The Main Ethiopian Rift shares many characteristics with this environment including intracontinental rifting and bimodal (rhyolite and basalt) volcanism. The high-level preservation of the Megenta prospect is also similar to shallow exposure levels and near-paleosurface features observed in Nevada.

Stratex considers the Megenta prospect to have potential for large low-grade bulk potential similar to the Hycroft Mine in western Nevada which has produced 1.2 Moz and has a remaining resource of 393.91 Mt grading 0.4 g/t Au (using 0.17 g/t Au cut-off) for 5.095 Moz. In addition Stratex will be investigating the potential for bonanza gold veins beneath the high-level sinters. The low-sulphidation Sleeper Mine in western Nevada, for example, produced 1.66 Moz from veins grading > 15 g/t Au.

Graphics supporting this press release can be found on the Company's website: www.stratexinternational.com.

Sampling, assaying, and QA/QC

Stratex's sampling of outcropping rocks conforms to industry-wide good practice, with chain of custody being observed for all samples. Analysis is undertaken by ALS Chemex at its laboratories in Johannesburg, South Africa 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.

Executive Chairman David Hall, EuroGeol, is a Competent Person as defined by various international instruments and takes responsibility for the release of this information.

**** ENDS ****

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Notes to editors:

Stratex International Plc is an AIM-quoted exploration and development company currently focussing on gold and base metal opportunities in Turkey and Ethiopia. In Turkey, the Company's total resources stand at circa 1 million oz of gold (combined oxide and sulphide gold) and approximately 3.2 million oz of silver.

Stratex's proven strategy is to discover and develop new projects by focussed low-cost exploration, thus adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company. In this respect it now has four key associations:

1. A partnership with NTF, a technically capable and well-financed Turkish company, to rapidly develop the 542,000 oz oxide gold resources present at the Altıntepe and Inlice projects in Turkey.
2. 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.
3. A joint venture agreement with Teck Resources of Canada, a major shareholder in Stratex, over the Hasancelebi project, a high-sulphidation gold project in central Turkey.
4. A joint venture with PLUS-quoted exploration company Sheba Exploration (UK) plc to earn-in to an initial 60% of the prospective 50 sq km Shehagne gold project in Ethiopia and explore targets in northern Ethiopia on a 70:30 joint venture basis. It also holds a 5.45% shareholding in Sheba Exploration (UK) plc.

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