

Regulatory Announcement

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Company	Stratex International PLC
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Headline	New Option Scheme
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Stratex International Plc ('Stratex' or 'the Company') New Option Scheme

The Board of Directors ('the Board') of Stratex International Plc, the AIM-quoted exploration and development company currently focused on gold and base metal opportunities in Turkey, announces it has cancelled the current share options issued under the unapproved scheme (the 'Existing Scheme') and introduced a new share option scheme (the 'New Option Scheme'), following recommendations by the Remuneration Committee.

The Board implemented the New Option Scheme on 30 April 2009 under the Enterprise Management Incentive rules ('EMI') in order to take advantage of the preferential tax treatment offered by such schemes. Those employees who are UK tax residents will be granted replacement options under the New Option Scheme while non UK residents will be granted replacement options under the Existing Scheme. The replacement options will be issued at a premium of 50% to the mid price of the Company's shares as at 29 April 2009.

The Board has approved the following:

1. the cancellation of 17,248,500 share options. Of these share options 12,642,500 had fully vested and 4,606,000 would have vested at

- various dates up to and including 11 July 2011, at prices ranging from 5.0 pence per share to 10 pence per share.
2. the issue of 10,546,000 new share options under the EMI Scheme at a vesting price of 3.0 pence per share, a premium of 50% to the market price as at 29 April 2009. The new share options will vest on various dates up to and including 11 July 2011
 3. the issue of 6,702,500 new share options under the Existing Scheme at a vesting price of 3.0 pence per share, a premium of 50% to the market price as at 29 April 2009. The new share options will vest on various dates up to and including 23 January 2011.

Following the cancellation of the existing options and the issue of the new share options, the number of share options held by the Directors is as follows:

	Options cancelled	New options issued and total now held
David Hall	3,445,000	3,445,000
Dr Bob Foster	3,787,500	3,787,500
Perry Ashwood	3,472,500	3,472,500
Christopher Hall	1,500,000	1,500,000
Peter Addison	1,500,000	1,500,000

The total number of options outstanding is now 17,248,500 being 7.4% of the current issued share capital.

**** 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 to a dedicated mining

company. In line with this, Stratex is actively seeking a technically capable and well-financed partner with the view to rapidly developing the 542,318 oz oxide resources present at the Altintepe and Inlice projects.

Stratex's portfolio covers 11 licence blocks in central and western Turkey totalling approximately 1,724 sq km. Its 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 planned 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.

Stratex has a strategic partnership with Canadian major mining company, Teck Cominco Limited, which holds an 8.8% stake in the Company, established to pool expertise, skills and databases to identify potential projects.

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