

<b>Company</b>	<a href="#">Stratex International PLC</a>
<b>TIDM</b>	STI
<b>Headline</b>	AGM Statement
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Stratex International PLC  
30 April 2010

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30 April 2010

### **Stratex International Plc ('Stratex' or 'the Company') AGM Statement**

Stratex International Plc, the AIM quoted gold exploration and development company focussed in Turkey and Ethiopia, held its AGM on the 29 April 2010 and all resolutions were duly passed.

In summarising the meeting, Chairman David Hall said, “We believe that we have positioned ourselves with a portfolio of highly prospective gold projects in Turkey and Ethiopia that has evolved through a combination of good science, hard work on the ground, and carefully considered risk management at all stages of the exploration and development process. Our strategy is to use leading edge science and the extensive experience of our senior management to generate projects and manage risk by allowing joint venture partners to fund advanced exploration with a view to taking projects through to production.

“Finding the right partner in NTF Insaat Ticaret Ltd Sti has allowed us to manage the financial risk of fast-tracking the Inlice and Altintepe gold projects in Turkey through to production. Similarly, by bringing in joint-venture partners of the calibre of Teck Resources and Centerra Exploration, we have been able to retain a healthy cash position, enabling us to continue identifying and pursuing exciting new exploration opportunities whilst retaining a strong share in any upside emerging from the drill-funded Öksüt (Centerra) and Hasaңcelebi (Teck Resources) gold projects in Turkey.

“Our development strategy also includes fast-tracking our Ethiopian gold projects, Shehagne and Megenta, to define their economic potential, as well as identifying additional exploration and development opportunities in Ethiopia. To achieve this we successfully completed a £1.3

million fundraising in January 2010, which further strengthened our cash position and ability to fund the next stage of our expansion.

“Stratex has come a long way since the onset of the recession, building value into the Company from the ground up. We are now well positioned with exciting times ahead of us as we move towards gold production in Turkey and aggressively explore our highly prospective ground in the under explored territories of Ethiopia. With these developments in mind, I believe that we have the foundations in place for measurable success in the coming year.”

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

For further information please visit [www.stratexinternational.com](http://www.stratexinternational.com), email [info@stratexplc.com](mailto:info@stratexplc.com) or contact:

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#### **Notes to editors:**

Stratex International Plc is an AIM-quoted exploration and development company focussing on gold and base metal opportunities in Turkey, northern Ethiopia and the Rift Valley of eastern Ethiopia.

Stratex has a two-prong strategy: firstly it is moving to production through its partnership with NTF, with initial production targeted at Inlice by end 2011 and at Altuntepe by end 2012 / early 2013; and secondly to discover and develop new projects by focused low-cost exploration, adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company, including NS Madencilik.

#### **Turkey**

- Total resources stand at 1.17 million oz of gold (combined oxide and sulphide gold) and approximately 3.2 million oz of silver

- Partnership with NTF, a technically capable and well-financed Turkish company, to rapidly develop the 542,318 oz oxide resources present at the Inlice and Altıntepe projects
- An option/joint venture agreement with Centerra Exploration B.V., a wholly owned subsidiary of Centerra Gold Inc., to explore and develop the Öksüt project, a high-sulphidation gold discovery located in Central Anatolia
- An option/joint venture agreement with Teck Resources Limited of Canada, a major shareholder in Stratex, over the Hasancelebi project, a high-sulphidation gold project in central Turkey

## Ethiopia

- 5.45% shareholding in PLUS-quoted exploration company Sheba Exploration (UK) plc ('Sheba')
- A joint venture with Sheba to (i) earn-in to an initial 60% of the prospective 37 sq km Shehagne gold project in Ethiopia, and (ii) explore targets in northern Ethiopia on a 70:30 joint venture basis
- 2,245 sq km land position over new epithermal gold discovery and multiple related gold targets in the Afar Rift region of eastern Ethiopia.

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