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Stratex International Plc ('Stratex' or 'the Company') Drilling commences at Hasançelebi gold project in Turkey

Overview

- ❖ Joint Venture partner Teck Madencilik Sanayi Ticaret A.S. commences 2,000m drilling programme at Hasançelebi high-sulphidation gold project in central Turkey
- ❖ Initial phase to include seven diamond drill holes totalling 1,300 m to target highest gold grade, thickest silica and deepest oxidation
- ❖ Mapping and sampling underway to define further drill targets for H2 2010

Stratex International Plc, the AIM quoted exploration and development company focussed on Turkey and Ethiopia, announces the commencement of drilling by Teck Madencilik Sanayi Ticaret A.S. ('Teck'), the 100% owned Turkish subsidiary of Teck Resources Limited at the Company's Hasançelebi high-sulphidation gold project in central Turkey.

Previous geological mapping and rock chip sampling has identified gold-bearing siliceous zones and associated alteration over a strike length of approximately 7,000m with best continuous values to date, within the western part of the prospect, averaging 0.69 g/t of gold ('Au') over a mean width of 7.4m along a strike distance of 858m. Within this, a higher-grade zone averaging 0.99 g/t Au over a width of 9.1m and a length of 278m has been identified (0.2 g/t Au cut-off grade).

The planned first phase of drilling consists of seven diamond drill holes totalling 1,300m and will target the highest gold grade, thickest silica, and deepest oxidation portions of the

western part of the prospect. Mapping and sampling of other alteration zones are also underway to define further possible targets to be drill-tested during H2 2010.

Under the terms of the joint venture agreement, Teck has the option to fund US\$2 million by 31 December 2012 to acquire a 51% interest in the project, with a commitment of US\$500,000 (of the US\$2 million) before 31 December 2010. The commitment includes a minimum of 2,000m of diamond and RC drilling.

This joint venture programme is an integral part of Stratex's established business model of attracting senior mining partners to take initial 'grass roots' exploration projects on to the next stage of higher-cost exploration and development with minimum risk to shareholders. If a significant resource is delineated, Teck then has the option to increase its interest in the project to 70% by expending a further US\$3 million over the subsequent three years ending December 2015. However, should a gold resource be identified and Teck declines to earn-in to 51%, then Stratex has the option to vend the project into NS Madencilik, the new Turkish gold mining company in which Stratex has a 45% holding. NS Madencilik has been formed as a joint-venture partnership with NTF Insaat Ticaret Ltd Sti, a major construction and contract mining company in Turkey, to develop and fast track gold projects through to production.

Stratex's Executive Chairman David J. Hall said, "This exploration and development programme aims to assess the economic potential of our Hasaelebi high-sulphidation gold discovery, where we have already demonstrated mineralisation over a strike distance of circa 7,000 metres. We are delighted that we have Teck, a well-funded mining major and our majority shareholder, working with us to develop this project."

For more information on the Hasaelebi project, please visit:

<http://www.stratexplc.com/operations/hasancelebi.asp>

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

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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 Altintepe 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 Altintepe 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 over the Hasancelebi project, a high-sulphidation gold project in central Turkey with Teck Madencilik Sanayi Ticaret A.S., a Turkish subsidiary of Teck Resources Limited of Canada, a major shareholder in Stratex.

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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