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Stratex International Plc ('Stratex' or 'the Company') Defines Extensive Gold System in Ethiopia at Megenta

Stratex International Plc, the AIM quoted exploration and development company focussed on Turkey and Ethiopia, is pleased to announce positive results from detailed sampling of the Company's Megenta hot spring gold discovery, located in the prospective Afar region of Ethiopia where the Company holds a 2,245 sq km land position.

Overview

- Extensive gold mineralisation defined in the northern half of the Megenta prospect - confirms the significant potential of the Afar region
- Sampling over 1,500 m by 500 m with 411 channel-chip rock samples
- 34% of samples assayed >0.1 g/t Au and 8% >0.5 g/t Au
- Gold grades of up to 3.27 g/t Au over 0.62 metres
- Presence of classic hot spring elements arsenic, mercury and antimony provides the Company with an initial focus for drilling

Stratex Executive Chairman David Hall said, "We are very encouraged by these results which show the widespread occurrence of gold, even at the top of the epithermal system, at our Ethiopian gold discovery, Megenta, in the Afar region. We can already see a clear increase in the gold grade taken from samples 20 metres below the top surface of the system which continues to illustrate the exciting potential of this new discovery. Going forward, the presence of samples grading greater than 0.5 g/t Au with elevated trace elements of arsenic, mercury and antimony on mapped structures will be our initial focus for drilling to potentially define higher grade at depth, with the possibility of bonanza-grade gold ore shoots. There is also potential that this project could provide a bulk-tonnage, low-grade deposit, close to surface. We look forward to receiving and reviewing samples south of the river before finalising our drill programme."

Detailed Information

Stratex has undertaken detailed geological and structural mapping, along with channel chip rock sampling at its Megenta hot spring gold discovery. A total of 411 rock sample results were taken over an area 1,500 metres by 500 metres, from north of the Awash River to the main highway within the Megenta prospect.

Of these samples 139 (34%) returned equal to or greater than 0.1 g/t Au, with a further 33 (8%) returning equal to or greater than 0.5 g/t Au. Only 19 (4.6%) returned below the 5 ppb Au detection limit.

Sampling focussed on silica structures, specifically on zones containing chalcedonic ribs and veinlets, which potentially indicate the top of wider veins at depth. The sampling of the so-called Canal Zone that permits access to the deepest exposure in the system, some 20 metres below the surface, returned significant and encouraging grades including:

- 0.28 m grading 1.61 g/t Au
- 0.31 m grading 0.73 g/t Au
- 0.62 m grading 3.27 g/t Au
- 0.29 m grading 1.77 g/t Au
- 0.2 m grading 1.56 g/t Au

In addition, samples of silicified sandstone taken from this zone returned 2.12 and 2.72 g/t Au.

The trace element association is typical of hot spring low-sulphidation epithermal gold systems with arsenic ('As'), mercury ('Hg') and antimony ('Sb') being reported. However, it must be noted that the levels of these elements is low. As is commonly greater than 50 ppm with a maximum value to date of 184 ppm, Hg is commonly greater than 0.1 ppm with a maximum value to date of 2.28 ppm and Sb is commonly greater than 1 pm with maximum value to date of 5.58 ppm.

The results for the large area of silicification south of the Awash River are pending and will be reported in due course.

For more information on the Megenta project, please visit:

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

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 J. Hall, Fellow SEG and EuroGeol is a Competent Person as defined by various international instruments and takes responsibility for the release of this information.

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For further information please visit www.stratexinternational.com, email 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 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.

This information is provided by RNS
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