

2 OCTOBER 2012

ASX / MEDIA RELEASE

**STRAITS RESOURCES LIMITED
(ASX: SRQ)**

**LARGEST SHAREHOLDER SUPPORTS FINANCING
AND OPERATIONAL INITIATIVES**

Straits Resources Limited ("Straits" or "the Company") is pleased to announce that the Company's largest shareholder, Standard Chartered Private Equity Limited (SCPEL) has confirmed its support for the financing and operational initiatives announced by Straits on 7 September 2012.

SCPEL, who holds 18.44% of the shares in Straits, has also confirmed that it will subscribe for its full pro-rata entitlement of new shares under the Entitlement Offer.

The Closing Date for the Entitlement Offer is 5.00pm AEST on Thursday 4 October 2012.



Milan Jerkovic
Chief Executive

For further information, visit the Straits website at www.straits.com.au or contact:

Mr Milan Jerkovic
Chief Executive Officer
Phone: 61 8 9480-0500

Mr Matthew Smith
Acting Chief Financial Officer and Company Secretary
Phone: 61 8 9480-0500

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