

STRAITS RESOURCES LIMITED
(ASX: SRQ)

**STRAITS RECEIVES STRONG SUPPORT FROM EXISTING SHAREHOLDERS AND
ANNOUNCES SUCCESSFUL COMPLETION OF \$60 MILLION RENOUNCEABLE
ENTITLEMENT OFFER**

Straits Resources Limited ("Straits" or "the Company") is pleased to announce the results of the \$60 million fully underwritten 1.55 for 1 renounceable entitlement offer announced on 7 September 2012 (**Entitlement Offer**).

Straits received applications under the Entitlement Offer for 501.7 million new shares totalling approximately \$42.6 million. The Board would like to thank all Shareholders who participated in the Entitlement Offer for their continued support.

All Shareholders who submitted valid applications for their entitlements and for additional shares will receive 100% of their applications.

Approximately 205.9 million shares not taken up under the Entitlement Offer will be issued in accordance with the underwriting agreement. As announced previously, the Entitlement Offer was sub-underwritten by Glencore for up to \$40 million and a number of existing shareholders for the balance.

Given the strong Shareholder support for the Entitlement Offer which saw over 70% of entitlements taken up by existing Shareholders:

- Glencore will be issued approximately 131.5 million new shares (approximately \$11.2 million); and
- following completion of the Entitlement Offer, Glencore will hold approximately 11.3% of the shares in the Company.

As a result of the Entitlement Offer, a total of 707,620,685 fully paid ordinary shares will be issued by Straits, increasing the total number of fully paid ordinary shares on issue to 1,164,150,159.

In accordance with the timetable for the Entitlement Offer, it is currently anticipated that the settlement, allotment and normal trading of new shares, and dispatch of holding statements, will take place on the following dates:

Settlement of new shares under the Entitlement Offer	11 October 2012
Allotment of new shares under the Entitlement Offer	12 October 2012
Normal trading of new shares commences on ASX	15 October 2012
Dispatch of holding statements for new shares	15 October 2012

The times and dates above are indicative only. Straits reserves the right to change the timetable without prior notice.



Milan Jerkovic
Chief Executive

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