24 September 2012

Conditions Precedent Satisfied on Burkina Faso Transaction

Stratos Resources Ltd (ASX: SAT) is pleased to announce that it has satisfied all conditions precedent in relation to its proposed transaction with Predictive Discovery Ltd (ASX: PDI). At the general meeting on 27 Septemebr 2012 shareholders will vote on exchanging SAT's 27.9% interest in various Burkina Faso gold projects for 13 million shares in the project operator and SAT's joint venture partner, PDI. In addition, SAT will pay $140,000 in cash as final settlement of $596,151 in outstanding cash calls under the joint venture agreement.

As set out in section 1.3 of the Notice of Meeting dated 28 August 2012 the transaction was contingent on the agreement of the original shareholders in the project that the $2,000,000 of deferred consideration (to be issued in shares at the time of a bankable feasibility study) will now be satisfied by the issue of PDI shares (rather than SAT shares as per the original sale agreement). Consents from all original shareholders have now been received.

ENDS

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