
STRAITS RESOURCES LIMITED
(ASX: SRQ)

STRAITS APPOINTS NEW CEO AND BOOSTS MANAGEMENT TEAM

Straits is pleased to announce the appointments of Mr Andre Labuschagne as Managing Director and Chief Executive Officer and Robert Brainsbury as Chief Financial Officer, effective immediately. This is a significant step forward in one of the company's five key objectives.

Key Objective

- Appoint a new CEO and non-executive Director to the Board of the Company and establish a strong Board and management team for the demerged entities. The new management teams and Boards will be specifically skilled and independent to meet the challenges of running an Indonesian focused gold company and separately one of Australia's ten largest independent copper producers.

Established and Experienced Management Team

Mr Labuschagne has more than 20-years' experience in the mining industry at corporate and operational levels. He has worked in South Africa, PNG, Fiji and Australia in various executive roles for a number of leading gold companies, including AngloGold Ashanti, Norton Gold Fields, Emperor Gold Mines and DRD Gold.

Mr Brainsbury is an experienced financial executive who will join the executive team as Chief Financial Officer. Mr Brainsbury has held senior operational and finance roles with several blue chip industrial and resources companies including Norton Gold Fields, MIM, Xstrata, Rio Tinto and Brambles.

Straits Resources Chairman Adrian Redlich said "The Company is delighted to have appointed an established management team with this depth of experience. Mr Labuschagne and Mr Brainsbury have worked together previously at Norton Gold Fields". "The new management team will manage the separation of copper and gold assets and will continue to review the Company's options to deliver value to shareholders," he added.

Mr Labuschagne said "Having recently visited the Mt Muro Gold Mine in Indonesia, my priority is to do a full review of Straits Resources assets and to spend time with the teams".

Change in CEO

Straits has previously announced that Mr Milan Jerkovic will stand down as CEO and Director of Straits Resources at the end of March 2013. By mutual agreement, with the appointment of Mr

Labuschagne, effective immediately Mr Jerkovic will now stand down as CEO and Director. The Board would like to take this opportunity to thank Mr Jerkovic for his commitment to the Company for over 20 years and wish him well for the future.

For further information, please contact:

Mr. Andre Labuschagne – Chief Executive Officer

Mr. Mathew Smith – Company Secretary

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