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ASX/MEDIA RELEASE

STRAITS RESOURCES LIMITED
(ASX: SRQ)

STRAITS SELLS LEGACY DEBT ASSET TO REALISE \$US2.6 MILLION

Straits Resources Limited (**Straits**) is pleased to advise that it has sold its interest in certain subordinated debt and notes owing by GFE-MIR Holdings (a Swiss company) (**Subordinated Debt**) for \$US2.6 million.

The Subordinated Debt was provided by Straits in December 2010 in the amount of \$US12 million, however Straits had previously written down the value of the Subordinated Debt in its accounts to nil, having regard to Straits' view on the likelihood of recovery of the amounts owing.

Straits Executive Chairman, Andre Labuschagne said "This transaction is consistent with our previously stated strategy of simplifying the company structure and monetising non-core assets."

Andre Labuschagne
Executive Chairman

For further information, please contact:

Mr. Andre Labuschagne
Executive Chairman
Tel: +61 7 3034 6200, or visit our website at www.straits.com.au

Media:

Annette Ellis
Cannings Purple
Tel: +61 8 6314 6300
aellis@canningspurple.com.au

Warrick Hazeldine
Cannings Purple
Tel: +61 8 6314 6300
whazeldine@canningspurple.com.au