

HIGHLIGHTS**OPERATIONAL**

- Tritton produced 5,574 tonnes of contained copper in concentrate for the quarter, an increase of 5% on the previous period (5,324t).
- Sale of Whim Creek assets (excluding SX-EW plant) to Venturex completed. Whim Creek SX-EW plant sold to Finders Resources Ltd.
- Mt Muro produced 14,201 ounces of gold and 23,604 ounces of silver. Gold production was 44% above the previous period.

CORPORATE

- At the end of March 2010, the Straits Group cash and investments (excluding SARL) totalled A\$263 million.
- At the end of March 2010, SRL's indirect holding in Straits Asia had a market value of US\$320 million.

EXPLORATION

- Excellent drill hole results at Tritton Deeps including TTDD005W which intersected 100 metres @ 1.46% Cu and 0.12 g/t Au and included 44 metres @ 2.41% Cu and 0.23 g/t Au.
- Tritton - increase of 39% in the Murrawombie resource to 93,000 tonnes of contained copper (from 67,000 tonnes), the majority in the Indicated category.
- Tritton - maiden Budgery resource of 21,500 tonnes of contained copper calculated.
- Mt Muro - reinvigorated exploration programme commenced IP geophysical gridding and drill testing of priority targets.
- Goldminco - drilling programme continues at the Temora copper/gold project in NSW extending the Cu/Au porphyry mineralised system.

ABOUT STRAITS

Straits Resources Ltd (ASX Code: SRL) is an ASX200 diversified resources company focussed on generating strong and sustainable earnings for its shareholders from a balanced portfolio of resource projects.

Straits controls and operates the Tritton copper and Hillgrove antimony/gold mines in NSW and the Mt Muro gold mine in Indonesia. Straits also holds 40% of PTT Asia Pacific Mining Pty Ltd (PTT Asia) which holds 45.6% of Straits Asia Resources.

Straits Asia is listed on the Singapore Exchange and controls and operates the Sebuk and Jembayan coal mines in Indonesia.

In addition, Straits has an exposure to an outstanding portfolio of mining investments, development and exploration projects throughout Australia and Indonesia. Straits also owns GfE and Magontec, European based specialty metals businesses.

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OPERATIONS

		Mar 10 Qtr (Q3 FY 2010)	Dec 09 Qtr (Q2 FY 2010)	FY 2010 YTD	FY2009
Tritton Copper Mine, NSW					
Copper produced (100%)	tonnes	5,574	5,324	17,419	24,111
Copper sales (100%)	tonnes	5,357	5,403	15,970	25,384
Cash costs (excludes TC/RC)	US\$/lb	1.62	1.64	1.48	1.09
Whim Creek Copper Mine, WA					
Copper produced (stripped)	tonnes	0	332	1,275	10,089
Copper sales	tonnes	0	332	1,274	10,198
Cash costs (excludes TC/RC)	US\$/lb	0	5.05	2.61	2.43
Mt Muro Gold Mine, Indonesia					
Production	Au oz	14,201	9,840	32,801	48,846
	Ag oz	23,604	33,167	122,196	304,357
Sales	Au oz	13,502	8,519	30,862	48,367
	Ag oz	26,524	31,476	121,659	297,558
Cash costs	US\$/oz Au	1,057	1,249	1,160	918
Hillgrove Sb/Au Mine, NSW					
Antimony (Sb) produced	tonnes	0	-	198	745
Sales	tonnes	0	-	148	740
Group Revenue					
Sales Revenue (excludes GfE/Magon)*	A\$'000	53,773	48,512	156,304	216,615
GfE/Magontec	A\$'000	81,698	72,792	211,716	349,585

* Sales revenue figure excludes revenue received from Straits Asia Resources

BULK COMMODITIES
Strategic co-investment alliance with PTT Group of companies

In April 2009 Straits (ASX:SRL) completed a strategic alliance with Asian energy major, the PTT Group of companies (PTT) of Thailand, via the sale of a 60% interest in its wholly owned subsidiary, Straits Bulk and Industrial Pty Ltd (SBI) for US\$335m in cash to a wholly owned subsidiary of PTT Public Company Limited.

SBI is the holding company for SRL's Brunei coal exploration interests, Madagascar coal exploration interests and 45.6% shareholding in the SGX listed Indonesian coal company, Straits Asia Resources Limited (SGX: SAR "Straits Asia").

SBI has been renamed PTT Asia Pacific Mining Pty Ltd (PTT Asia). Straits still maintains significant exposure to bulk commodities through its remaining 40% interest in PTT Asia.

Straits Asia Resources

PTT Asia – 45.6%

As Straits now has a minority interest in PTT Asia, production and financial information for Straits Asia will now only be reported to SRL shareholders at the same time as SGX market announcements are made. Straits Asia's quarterly results are due to be released in April 2010.

During the March 2010 quarter Straits Asia announced significant resource increases at both Jembayan (254 Mt to 504 Mt) and Sebuk (382 Mt to 928 Mt)

At the end of March 2010, SRL's indirect holding of 18.2% in Straits Asia had a market value of US\$320 million.

Madagascan Coal Project

PTT Asia – 33.5% Red Island Minerals

The drilling programme was completed in March 2010. The programme was generally successful with coal being intersected in the vast majority of holes. Total metres drilled for the project was 33,000 metres. Geophysical logging of the bore holes and independent laboratory analysis of the large volume of drill samples is ongoing. These activities are expected to be completed by May 2010. Resource modelling has commenced with a target completion date of September quarter 2010. On the presentation of the resource statement, PTT APM has the right to increase ownership in Red Island Minerals from 33.5% to 100% through the payment of \$0.60 / resource tonne for every tonne above 100 million tonnes.

Coal Exploration, Brunei

PTT Asia – Joint Venture 35%

During the quarter detailed mapping programs were conducted in the south and coastal regions of Brunei. An initial review of the available geophysical database was undertaken and it is expected that a more detailed analysis of this data will improve the ventures knowledge of the basin structure and stratigraphy in relation to the known coal horizons. In addition, work is being undertaken on a number of commercial issues leading up to increased exploration activities in the second half of the year.

Detailed mapping will continue in the next quarter and a full geophysical interpretation program will be undertaken.

Yannarie Solar Project, Western Australia

PTT Asia – 100%

The independent peer review committee of environmental experts which was established to address the environmental concerns of the project, has recommended that the project be relocated further north (closer to Onslow Salt) to improve environmental outcomes. The current project was withdrawn from assessment to facilitate dialogue with stakeholders on a new project location.

The revised project location remains entirely within the Temporary Ministerial Reserve set aside for salt production. Numerous presentations have been held with key stakeholders detailing the new proposal and the improved environmental credentials. Further discussions are scheduled with key Ministers to gauge the governments support for the new location.

BASE METALS
Tritton Copper Mine, New South Wales

Straits – 100%

QUARTERLY PRODUCTION STATISTICS – TRITTON

	Units	Mar10 Qtr (Q3 FY 2010)	Dec 09 Qtr (Q2 FY 2010)	FY 2010 YTD	FY 2009
Mined	tonnes	245,750	231,968	712,721	932,532
Grade	% Cu	2.35%	2.36%	2.50%	2.72%
Milled	tonnes	240,543	230,873	714,374	921,116
Grade	% Cu	2.38%	2.36%	2.52%	2.74%
Recovery	%	94.11%	94.32%	94.33%	94.11%
Cu Concentrate	tonnes	21,953	20,717	68,095	95,026
Cu Grade	%	24%	25%	25%	25%
Cu in concentrate	tonnes	5,374	5,153	16,960	23,713
Cu Cement	tonnes	200	171	459	398
Total Cu Produced	tonnes	5,574	5,324	17,419	24,111

Production from the Tritton Copper Mine in the March quarter totalled 5,574 tonnes of contained copper in concentrate and cement (December quarter 5,324 tonnes). Ore mined was 245,750 tonnes, slightly higher than the previous quarter and the grade was 2.38% Cu.

The processing plant's throughput increased slightly during the quarter with tonnes milled of 240,543 (up from 230,873 in the previous quarter).

Development of the Northeast decline recommenced during the quarter with full production of 300,000tpa expected by July 2010.

A contract has been awarded for the design and construction of a paste fill plant expected to be commissioned in December 2010. The paste fill plant will improve extraction rates and consequently increase the mine life by at least three years based on current resources. The capital cost of the paste fill plant is A\$12m.

Site cash costs (excluding TC/RC's) decreased slightly for the quarter to US\$1.62 per pound Cu (from US\$1.64/lb in the December quarter). As in the previous quarter the key factor affecting cash operating costs per copper tonne produced was the milled grade of 2.38% Cu which adversely impacted production.

The copper cementation process produced 200 tonnes of copper for the quarter (versus 171 tonnes in December quarter).

Hillgrove Antimony/Gold Project, New South Wales

Straits – 100%

QUARTERLY PRODUCTION STATISTICS – HILLGROVE

	Units	Mar 10 Qtr (Q3 FY 2010)	Dec 09 Qtr (Q2 FY 2010)	FY 2010 YTD	FY 2009
Ore Mined	tonnes	0	0	14,307	120,436
Grade – Au	g/t	0	0	1.52	2.34
– Sb	%	0	0	2.05%	3.13%
– W	%	0	0	0.05%	0.05%
Ore Milled	tonnes	0	0	18,646	113,281
Grade – Au	g/t	0	0	2.24	2.01
– Sb	%	0	0	1.90%	2.32%
– W	%	0	0	0.02%	0.03%

In August 2009, processing activities at Hillgrove were suspended to fully investigate the technical issues, cost and time necessary to implement the required plant modifications to achieve commercially viable production levels.

Straits has completed a number of internal studies on the technical issues at Hillgrove and continues to review this work. As previously indicated it is likely that any potential medium term re-start of operations at Hillgrove would be linked initially at least to the production of antimony and gold concentrates. The antimony price is currently very strong and initial feedback from the market is very positive in terms of securing high payment terms for concentrates. The company continues to hold discussions with a number of potential project and off take partners. As announced previously, whilst we are confident that a concentrate operation going forward will be very profitable, size is a key issue for Straits and will be considered in the final decision regarding our future participation in the project.

Further holding cost reductions were made at Hillgrove during the quarter and accordingly monthly site costs have now been reduced to approximately \$400k per month.

Mt Muro Gold Mine, Indonesia
Straits - Contract of Work 100%

QUARTERLY PRODUCTION STATISTICS - MT MURO

	Units	Mar 10 Qtr (Q3 FY 2010)	Dec 09 Qtr (Q2 FY 2010)	FY 2010 YTD	FY 2009
Ore Milled	tonnes	131,549	141,591	458,669	652,050
Grade – Gold	g/t Au	3.5	2.5	2.5	2.6
– Silver	g/t Ag	12	11.7	14	25
Recovery – Gold	% Au	91.3%	0.9	89.7%	88.7%
– Silver	% Ag	63.6%	59.8%	63.6%	60.2%
Production (Gold)*	oz Au	14,201	9,840	32,801	48,846
(Silver)	oz Ag	23,604	33,167	122,196	304,357
Gold Sold	Oz Au	13,502	8,519	30,862	48,367

* Production reported is gold poured

The operational performance at Mt Muro improved significantly from the previous quarter with a 44% increase in gold production. Mt Muro produced 14,201 ounces of gold and 23,604 ounces of silver during the March 2010 quarter (9,840 oz Au & 33,167 oz Ag in the December 2009 quarter). New equipment mobilised in the previous quarter enabled an increase in primary ore production which coincided with an increase in mill feed grade. As a consequence of the improved production, cash costs were reduced to US\$1057 per ounce of gold from US\$1249 per ounce. Cash costs are expected to reduce further in the June quarter as mining volumes increase.

Pre-stripping of the Serujan open pit has commenced as has development of the decline to the Soan ore body. Gold production is expected from both Serujan and Soan by the December quarter 2010.

Production in the current quarter is expected to increase to approximately 16,000 ounces of gold and reduced cash costs are anticipated.

GFE/MAGONTEC
GfE

The Groups revenues were US\$48 million for the quarter up from US\$46 million for the previous quarter. Overall turnover was as expected with market conditions in China being strong and US and Europe improving. Most alloy prices have bottomed and have been improving since the start of the year. Credit conditions in Europe are still difficult which impacts the ability of GfE to draw down finance to fund receivables and purchase inventories to grow the business. GfE continues to focus on cost optimisation and is exploring new areas of business growth. GfE is a non-core business to Straits, and the Group is looking at divesting this business.

Magontec

Overall production of magnesium alloy and anodes increased again over the previous quarter. Europe was stronger than the previous quarter and sales volumes in and out of China are also increasing. The plant in Xian, China is currently operating at full capacity. The plant in Bottrop, Germany has added one production line and increased capacity to approximately 70%. The Chinese and Japanese Magnesium alloy markets have again improved from the previous quarter.

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Demand in Europe has stabilised on a low level and the US market shows sign of recovery with first orders received. Pure magnesium prices in China have stabilized at RMB16,500/t. For the June quarter 2010 slightly lower demand is expected in Europe with full order books in China.

EXPLORATION

NEW SOUTH WALES

Tritton

Straits – 100%

Tritton Copper Project

Exploration activities have been ongoing during the quarter, with continued testing of the down dip potential of the Tritton orebody below the currently defined resource/reserve and further drilling around the edges of the Budgery deposit.

Diamond drilling during the quarter at Tritton Deeps totalled 2,513.7 metres and RC drilling was completed at Budgery for a total of 3,658 metres. The RC drill rig will be mobilised from Budgery to immediately northeast of Murrawombie to test the Booramugga Road Prospect which has the potential to be the along strike continuation of the Murrawombie Deeps mineralised trend.

At Tritton Deeps, a lip cut (wedge hole – **TTDD005W**) was drilled off the primary hole TTDD005 at a downhole depth of 554.8 metres, to test a strong DHEM response to the south of the parent hole. The wedge hole intersected the Tritton orebody 30m south of TTDD005 and returned a very significant mineralised interval of 100m @ 1.46% Cu and 0.12 g/t Au, including **44 metres @ 2.41% Cu and 0.23 g/t Au**. This hole confirms the continuation of the Tritton orebody at depth and suggests that the copper grade and thickness of the mineralised zone is increasing down plunge (Figure 1). Further drilling is planned to continue defining the depth extensions of the Tritton orebody.

Assays for drillhole **BDST023** (Tritton) were received from the massive sulphide intersected between 847 to 854m, with the interval returning **7 metres @ 2.9% Cu, 0.28 g/t Au and 10ppm Ag**. The interval extends the known mineralization at Tritton a further 25 metres to the south of the previously modelled resource.

Hole Id	East AMG	North AMG	Dip	Az (mag)	From (m)	Width (m)	Cu %	Zn %	Au g/t	Ag g/t
TTDD005W	474684	6526213	-85	254	1171	100	1.46	0.09	0.12	5
includes					1172	44	2.41	0.16	0.23	9
includes					1205	8	5.98	0.25	0.08	10
includes					1236	2	1.24			
includes					1254	4	1.39			
includes					1266	5	2.05			
TTDD006	474457	6526382	-85	254	1009	5	1.51	0.12	0.34	12
BDST023	474081	6526144	-85	246	847	7	2.87	0.41	0.28	10

Tritton Deeps Significant Assay Results.

(1% Cut-off grade, max 3m internal dilution) Datum AGD66

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An RC drill programme was completed at the Budgery prospect during the period. Three significant magnetic anomalies were tested (Figure 2) as well as additional scoping of the western margin of the Budgery modelled resource. Significant copper intercepts were returned from three holes drilled to the west of the known Budgery mineralisation which will extend the resource in this area. The RC drill rig will be replaced with a diamond rig in April to complete several diamond tails in the Budgery area.

Hole Id	East AMG	North AMG	Dip	Az(mag)	From (m)	Width (m)	Cu %	Zn %	Au g/t	Ag g/t
BUDRC051	469978	6511431	-70	325	135	4	1.88		0.12	4
and					157	3	3.06	0.24	1.12	21
and					180	2	1.34	0.23	0.11	3
and					186	3	1.3		0.2	
BUDRC055	469950	6511408	-70	325	177	2	4.75	1.45	1.19	16
BUDRC064	469997	6511390	-70	325	163	7	2.49		0.48	8

Budgery Significant Assay Results.

(1% Cut-off grade, max 3m internal dilution) Datum AGD66

A new resource has been calculated for both the Murrawombie and Budgery deposits (Tables 1 and 2 and Figures 3 to 7). The previous resource quoted for the Murrawombie deposit was calculated in 2007. Since that time an additional 27 drill holes have been completed, along with re-logging of the earlier drilling and a revised geological interpretation.

The new Murrawombie resource calculation completed during the quarter has resulted in an increase of approximately 500% in contained copper metal for the Indicated category as a result of the improved confidence in the geological resource. The new Murrawombie resource has an overall increase of 39% in contained copper metal when compared with the 2007 model. Mineralisation remains open at depth.

The Budgery resource will be updated again in the June quarter following the completion of the current drill programme.

The global resource figure for the Tritton Project now stands at 365,000 tonnes of contained copper (Table 3)

Goldminco

Straits - 66% (TSX-V: GCP)

During the March quarter, a drilling programme was undertaken on the Temora Project to test for extensions to the Cu/Au porphyry mineralised systems already defined and to gain an increased understanding of the resource potential for the entire project, with particular focus on the greater "Yiddah" area. This drill programme will continue into the June quarter.

Highlights of the recent programme, which is detailed in an Exploration Update released by Goldminco on 14 April 2010, include;

- The intersection of **72m @ 0.31% Cu, 0.10g/t Au and 99g/t Mo** from 233m within TYHD009 at the Yiddah porphyry copper-gold prospect. This confirms the up dip continuity of mineralisation from previous drilling.
- The intersection of **122m @ 0.21% Cu and 56g/t Mo** from 128m within Yiddah South hole TYSRC001. The results of this hole indicate a continuous strike length of mineralisation at Yiddah (exceeding 0.2% Cu) of at least 1.7km.

- Strong basement Cu-Au anomalism detected in aircore drilling at Rain Hill porphyry copper-gold prospect with **19m to EOH @ 0.34% Cu and 0.34g/t Au** from 18m in TAC180. These aircore results are extremely encouraging and will require follow up diamond drilling.
- Positive results from a regional ground gravity survey which effectively maps out the Rain Hill monzodiorite and suggests that the less explored western margin of the intrusive is more intact than previously thought.

SOUTH AUSTRALIA

Torrens EL4296

Straits – earning 70%

The Torrens Joint Venture is between Argonaut Resources NL (ASX:ARE) and Straits (earning 70% interest).

Straits is exploring for iron-oxide copper-gold (“IOCG”) systems in the highly prospective Stuart Shelf region of South Australia (Torrens Project). The Torrens Project is located near the eastern margin of South Australia’s Gawler Craton region (Stuart Shelf), within 50 kilometres of Teck Cominco’s Carrapateena copper-gold discovery and 75 kilometres from BHP Billiton’s Olympic Dam mine.

Straits has made application with the Aboriginal Affairs and Reconciliation Division of the Department of Premier and Cabinet under Section 23 of the South Australian *Aboriginal Heritage Act 1988* to damage, disturb, or interfere with the Lake Torrens recorded site, to allow exploration activities to recommence at the Project. The application is progressing, but has been delayed due to the recent South Australian elections. Straits expect that a decision on the application will be received during the June quarter. The new amalgamated Native Title claimants for the area have commenced negotiations with Straits for a Part 9B agreement under the South Australian *Mining Act 1971*. These negotiations are expected to progress further once the outcome of the Section 23 application has been determined.

INDONESIA

Mt Muro (IMK)

Straits – 100%

Exploration activities at Mt Muro have continued with the evaluation of historical targets within the Indo Muro Kencana Contract of Work (IMK CoW). The IMK CoW continues to offer excellent exposure to a range of geological settings with significant potential for several styles of mineralization including low sulphidation Au-Ag epithermal systems (currently being exploited and explored for), Mesel style “Carlin” systems (ie. 2.1 Moz Au), porphyry Cu-Au-Mo-Ag systems and high sulphidation Au-Cu-Ag style mineralisation.

Review of historical IP data has identified a number of priority targets at the Tasat Mining area (Figure 8). These new targets will be drill tested in the June quarter. Further IP geophysical programmes are planned for the June and September quarters.

QUEENSLAND**Yandan**

Straits – 100%, Drummond Gold – earning 51%

Drummond Gold Limited (ASX:DGO) has entered into an agreement with Straits to earn a 51% interest of the Yandan Project.

CORPORATE**Whim Creek**

In August 2009, Straits agreed to sell all the remaining Whim Creek assets (excluding the SX-EW plant), including the Salt Creek and Balla Balla copper-zinc projects and associated tenements, to Venturex Resources Limited, for shares in that company. The consideration for this transaction was 106 million shares in Venturex at a deemed value of 7.5 cps (A\$8 million), plus an additional A\$3 million worth of shares in Venturex after the company formally commits to a decision to mine. This agreement was signed in October 2009 and on 1 February 2010 the transaction was settled. Straits was issued with 106.7 million shares in Venturex, which equated to 19.9% of the company at the time. The SX-EW plant was sold to Finders Resources Limited in the previous quarter for A\$5 million in Finders shares.

Cash & Debt

At the end of March 2010, the Straits Group cash resources totaled A\$220 million (approx 53% held in US\$).

In addition, Straits has investments of approximately A\$43 million in listed companies excluding Straits Asia and Goldminco.

At the end of the March 2010 quarter, Straits debt comprised the \$80.0 million Convertible Note with Standard Chartered Private Equity Limited (SCPEL) and trade finance facilities of US\$50 million debt within GfE/Magontec, which is backed by receivables.

Hedging

There are forward exchange hedges in place at 31 March 2010 totalling US\$50.5 million for settlement from April 2010 through to October 2010. Currency hedging is at an average US\$/A\$= 0.8567. These FX forward were put in place to lock in the A\$ receipts forecast to be received from copper shipments over this period.

By Order of the Board

Milan Jerkovic
Chief Executive
28 April 2010

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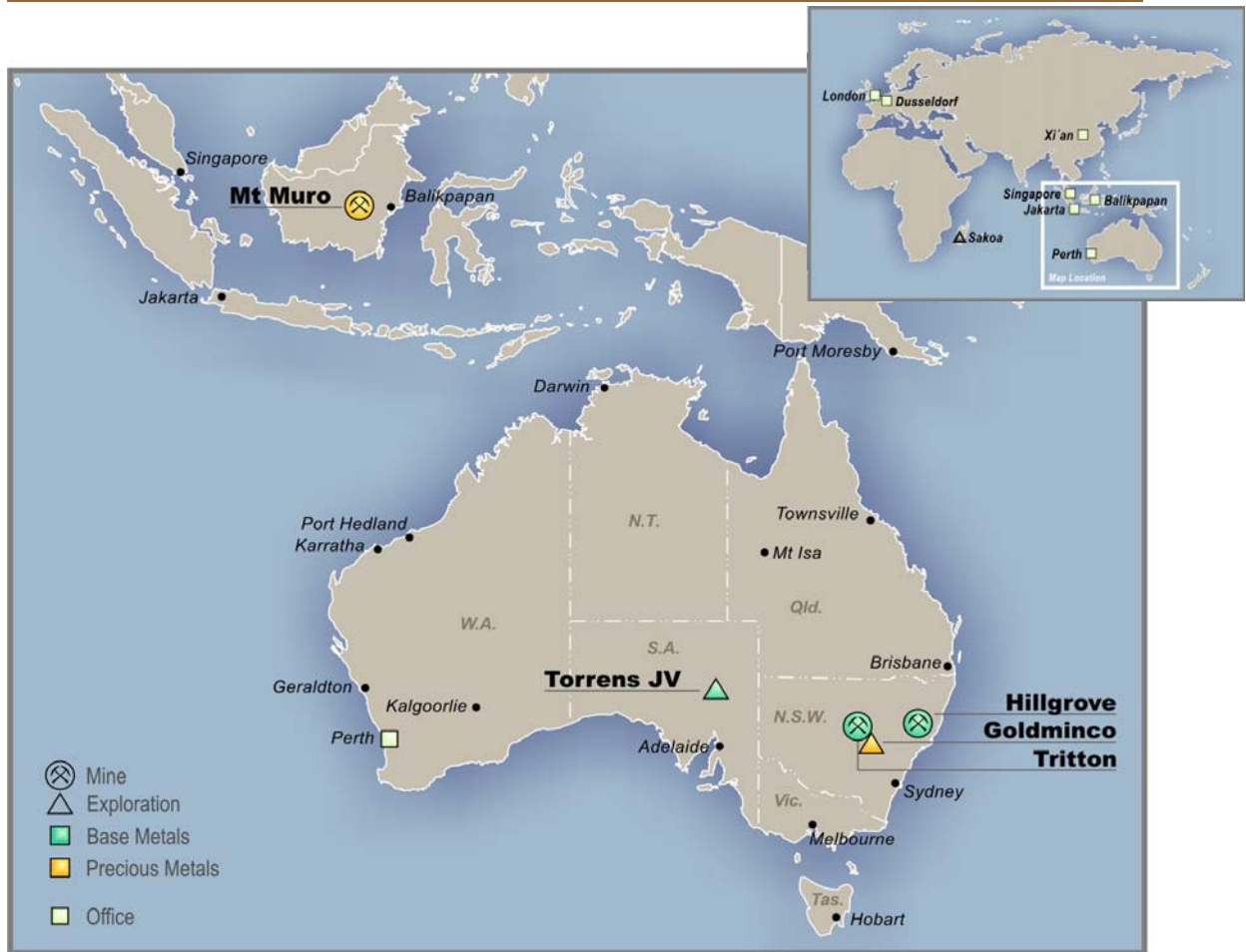
or go to our website at www.straits.com.au

References in this report to “Straits Resources Limited”, “Straits” and “Company” include, where applicable, its subsidiaries.

About Straits Resources

Straits is an ASX200 diversified resources company focussed on generating strong and sustainable earnings for its shareholders from a balanced portfolio of resource projects and investments. Based in Perth, the company has a management team with an impressive track record of advancing resource projects through to full-production. Straits controls and operates the Tritton Copper and Hillgrove antimony/gold mines in NSW and the Mt Muro gold mine in Indonesia. Straits also holds 40% of PTT Asia Pacific Mining Pty Ltd (PTT Asia) which holds 45.6% of Straits Asia Resources which is listed on the Singapore Exchange. Straits Asia controls and operates the Sebuk and Jembayan coal mines in Indonesia. In addition Straits has an exposure to an outstanding portfolio of mining investments, development projects and exploration ground throughout Australia, Indonesia, Madagascar & Brunei. Straits also own GfE and Magontec, European based specialty metals businesses.

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PROJECT LOCATIONS


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RESOURCE TABLES
Table 1 : Murrawombie Resource Upgrade (Underground)

Model	Classification	Cut Off Cu (%)	Tonnes	Cu (%)	Au (g/t)	Metal Cu (t)	Metal Au (Oz)
Mar 2010 Update	Indicated	0.8	5,100,000	1.6	0.3	84,000	50,000
	Inferred	0.8	790,000	1.2	0.2	9,000	3,000
	Total	0.8	5,890,000	1.6	0.3	93,000	53,000
Sep 2007 Model	Indicated	0.8	800,000	1.6	0.2	13,000	6,000
	Inferred	0.8	3,100,000	1.7	0.4	54,000	43,000
	Total	0.8	3,900,000	1.7	0.4	67,000	49,000
Mineral Resource Notes:							
1. The information in this report that relates to Mineral Resources and Ore Reserves is based on information compiled by Byron Dumbleton, who is a member of the Australian Institute of Geoscientists. Mr. Dumbleton is a full-time employee of Straits Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Dumbleton consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. 2. Mineral Resources are Inclusive of Ore Reserves. 3. Discrepancies in summations will occur due to rounding.							

Table 2 : Budgery Resource (Open Pit)

Model	Classification	Cut Off Cu (%)	Tonnes	Cu (%)	Au (g/t)	Metal Cu (t)	Metal Au (Oz)
Feb 2010 Update	Indicated	0.3	1,740,000	1.1	0.13	19,000	7,200
	Inferred	0.3	280,000	0.9	0.06	2,500	500
	Total	0.3	2,020,000	1.1	0.12	21,500	7,700
Mineral Resource Notes:							
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Table 3 : Tritton Project – Global Copper Resource (all deposits)

Project	Classification	Cut Off Cu (%)	Tonnes	Cu (%)	Metal Cu (t)
Tritton	Measured	Variable	2,420,000	2.6	63,000
	Indicated	Variable	5,070,000	2.3	116,000
	Inferred	Variable	1,710,000	1.9	32,000
	Sub Total	Variable	9,200,000	2.3	211,000
Murrawombie	Measured	-	-	-	-
	Indicated	0.8	5,100,000	1.6	83,000
	Inferred	0.8	790,000	1.2	9,000
	Total	0.8	5,890,000	1.6	92,000
Tritton North	Measured	Variable	-	-	-
	Indicated	Variable	1,100,000	2.3	25,000
	Inferred	Variable	700,000	2.1	15,000
	Sub Total	Variable	1,800,000	2.3	40,000
Budgery	Measured	-	-	-	-
	Indicated	0.3	1,740,000	1.1	19,000
	Inferred	0.3	280,000	0.9	2,500
	Total	0.3	2,020,000	1.1	21,500
All Projects	Measured	Variable	2,420,000	2.6	63,000
	Indicated	Variable	13,010,000	1.9	243,000
	Inferred	Variable	3,480,000	1.7	58,500
	Total	Variable	18,910,000	1.9	364,500

Mineral Resource Notes:

1. The information in this report that relates to Mineral Resources and Ore Reserves is based on information compiled by Byron Dumpleton, who is a member of the Australian Institute of Geoscientist. Mr. Dumpleton is a full-time employee of Straits Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Dumpleton consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.
2. Mineral Resources are Inclusive of Ore Reserves.
3. Discrepancies in summations will occur due to rounding.
4. Note Resource figures quoted for Tritton do not include material from the Tritton Deep drilling program.

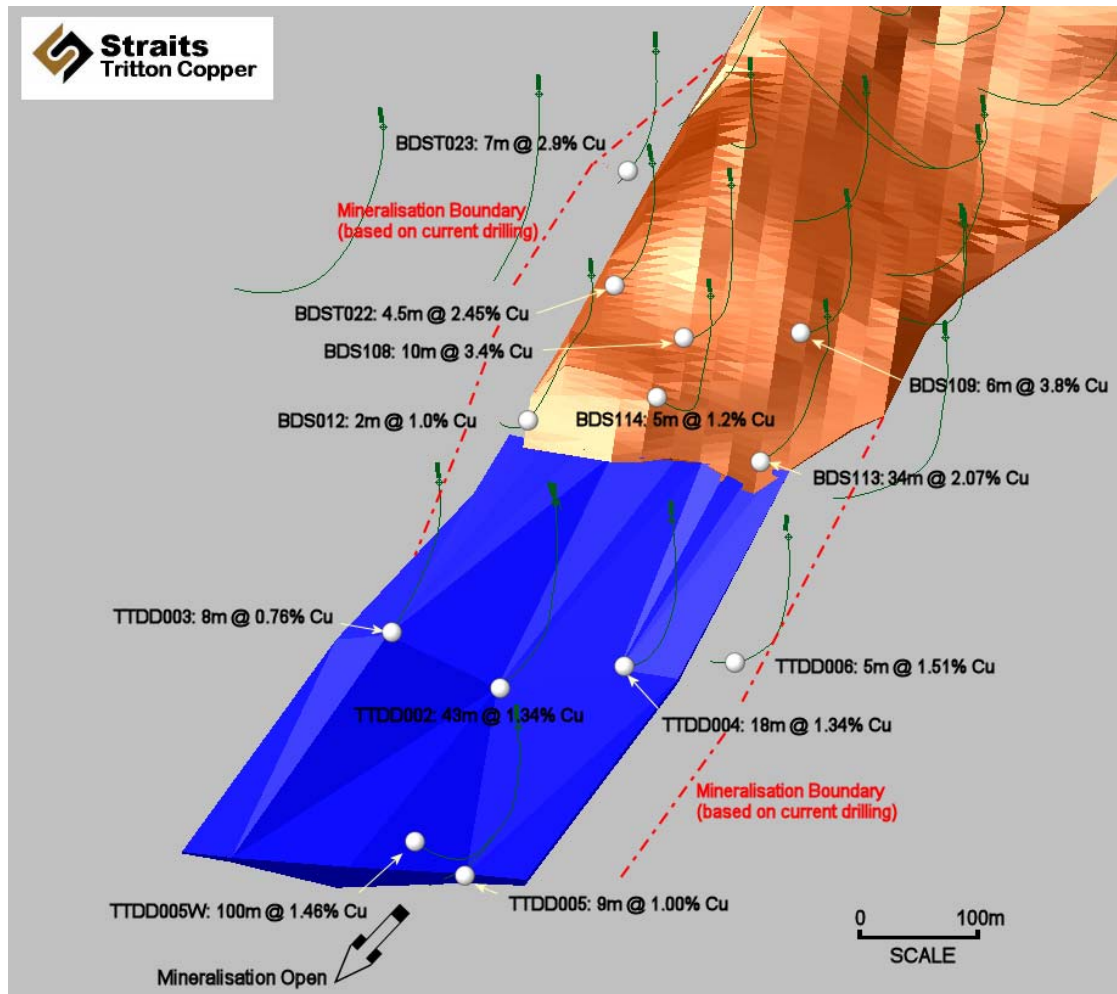
FIGURES


Figure 1: Tritton Deeps: Location diagram (oblique section looking west) with significant assays

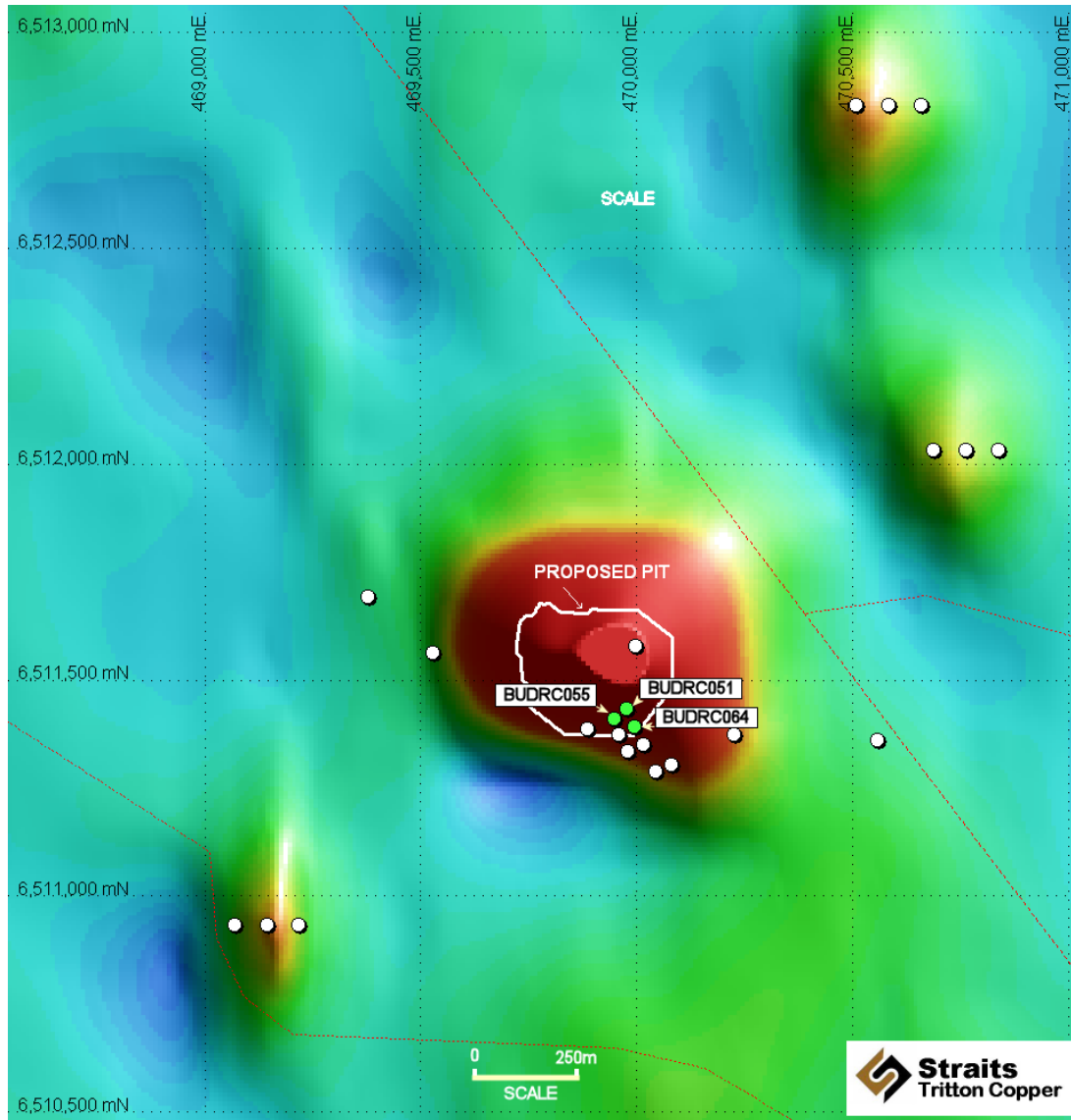


Figure 2: Budgery Deposit: March quarter drill hole locations with holes returning significant intersections in green.

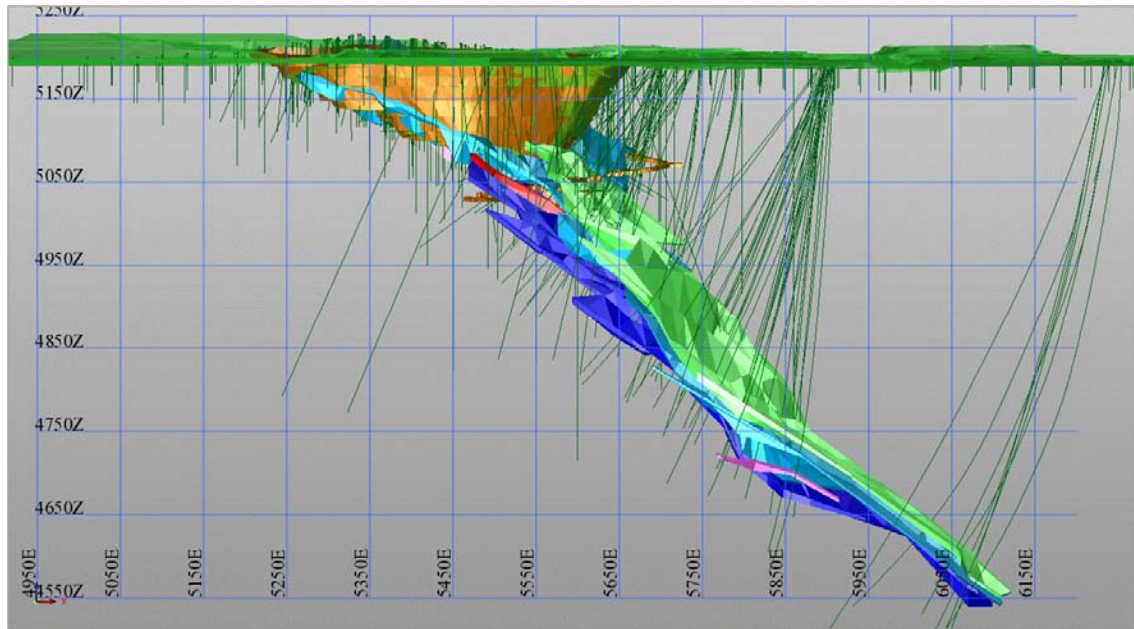


Figure 3: Murrawombie Deposit: Updated Resource 0.5% Grade Envelopes looking north. Existing Pit shown in brown with decline development immediately below existing pit.

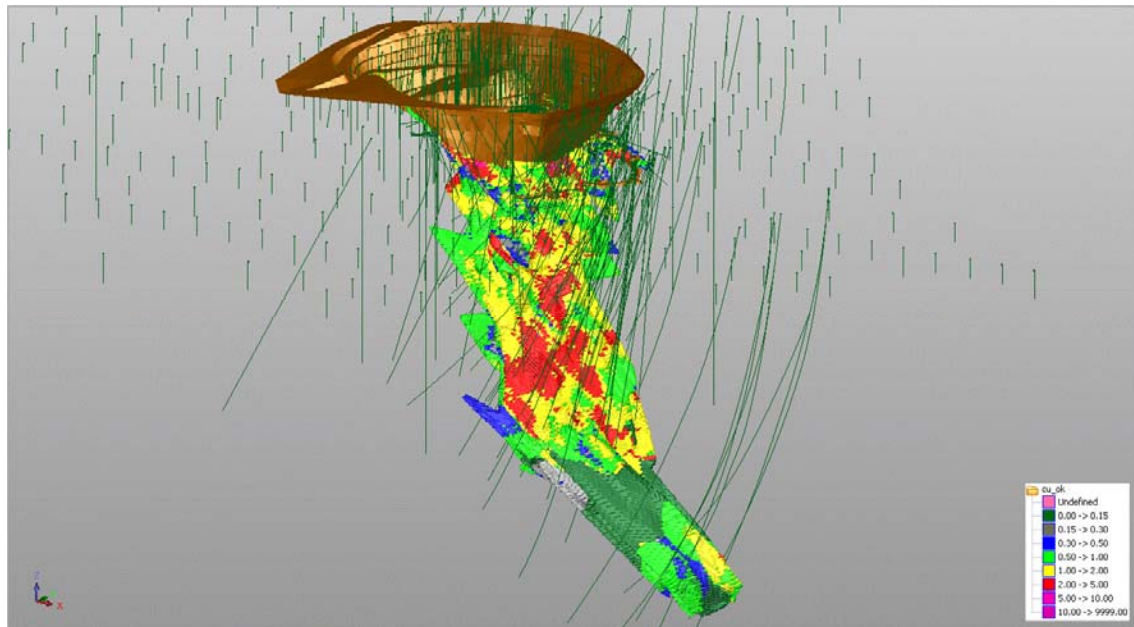


Figure 4: Murrawombie Deposit: Updated Resource Ore Block Model looking northwest.. Existing Pit shown in brown with decline development immediately below existing pit.

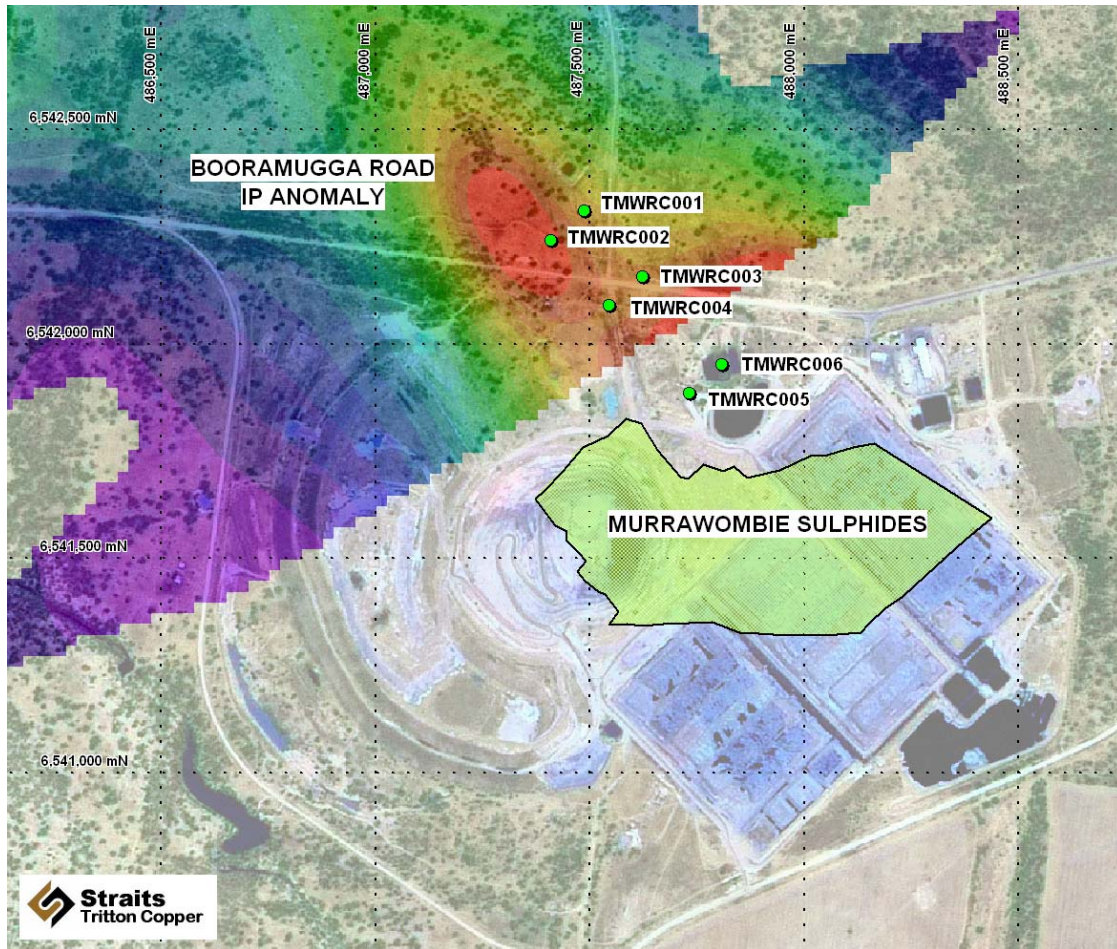


Figure 5: Murrawombie Deposit: IP targets and proposed drill hole locations in green

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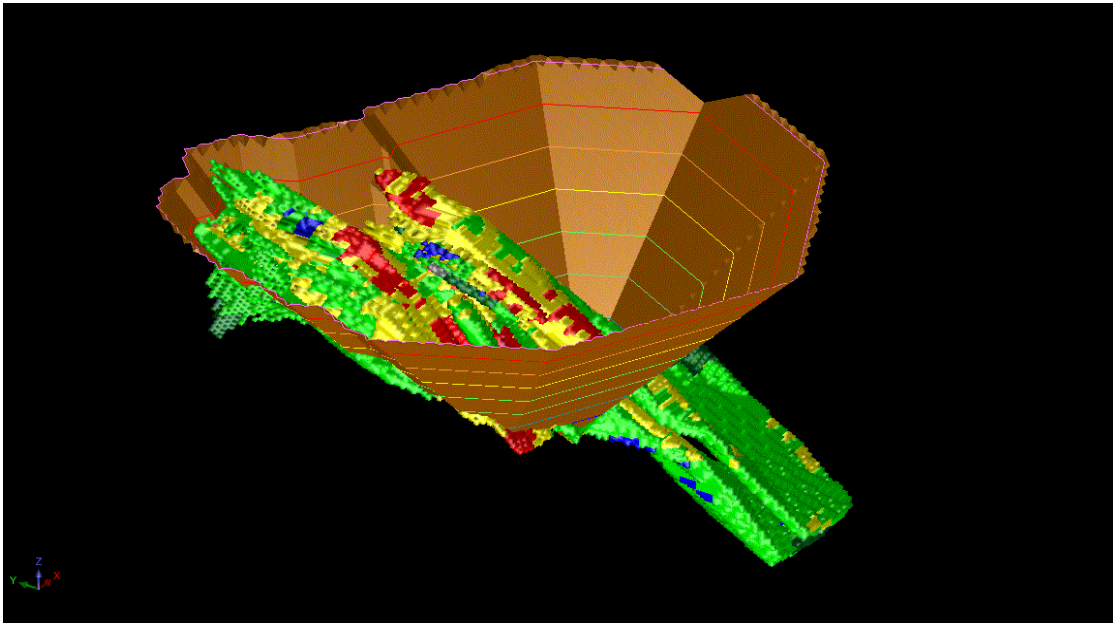


Figure 6: Budgery Deposit: Block model looking northeast with conceptual pit optimisation in brown

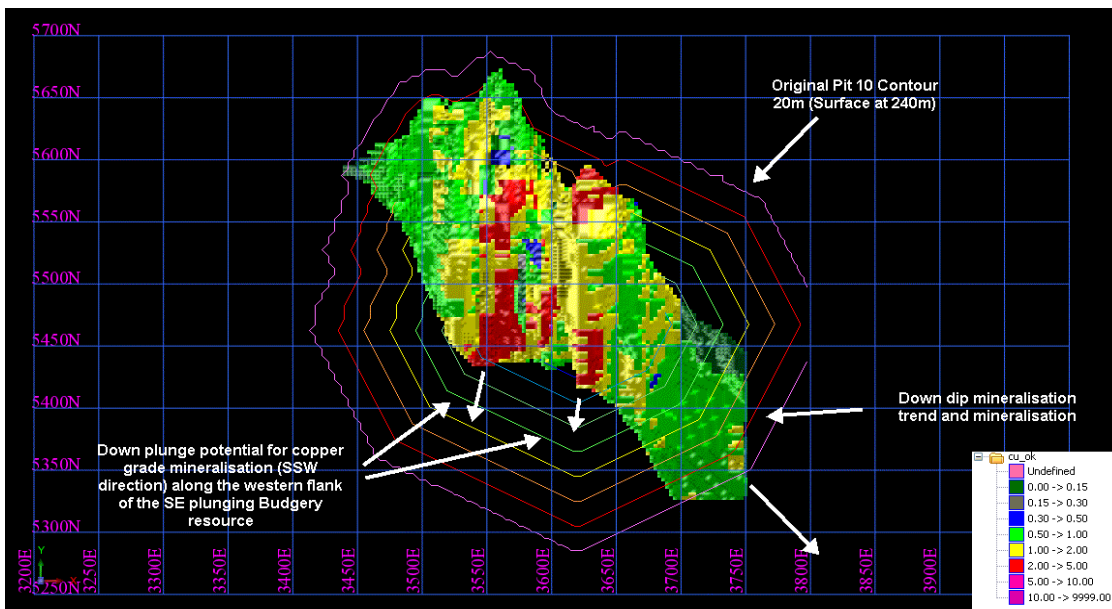


Figure 7: Budgery Deposit: Block model plan view showing potential ore trends

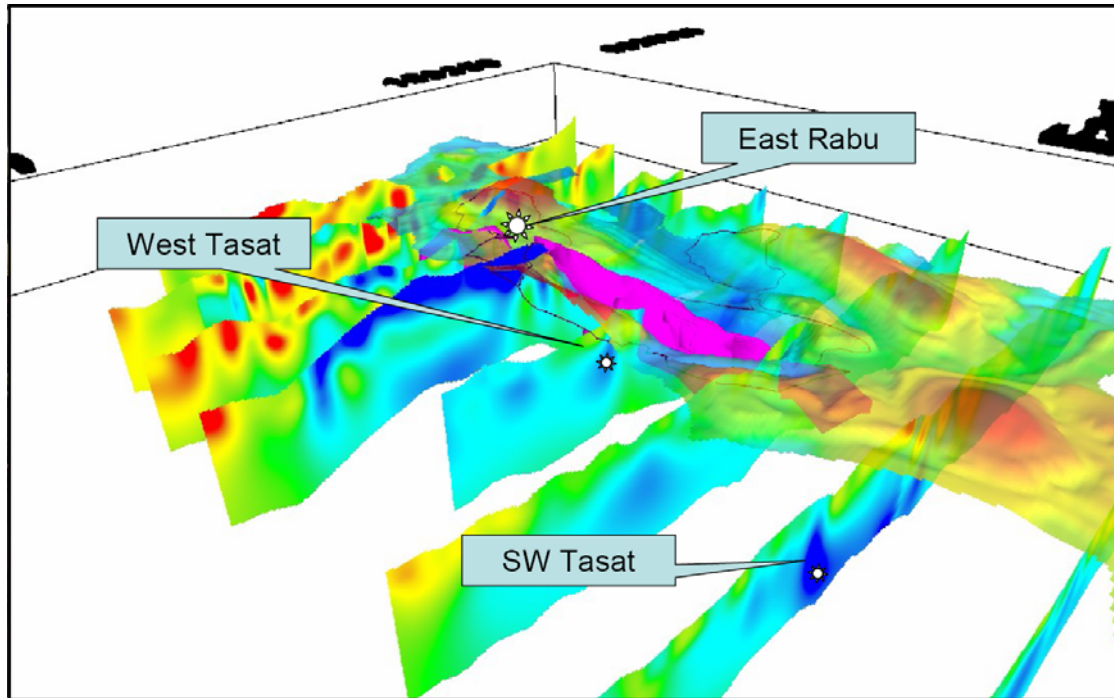


Figure 8: Tasat-Rabu vein system: View of IP resistivity data (Dipole-Dipole) looking northeast, showing additional IP targets

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