

Mineral Resource Statement

Copper	Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total	
	Tritton	Tritton Underground	Variable	Tonnes (kt)	3120	5078	1717	9915	
				Cu (%)	2.6	2.3	1.9	2.3	
	Murrawombie	1.00% Cu	Tonnes (kt)	-	800	3100	3900		
			Cu (%)	-	1.6	1.7	1.68		
			Au g/t	-	0.2	0.4	0.4		
	Tritton North	Variable	Tonnes (kt)	-	1100	700	1800		
			Cu (%)	-	2.3	2.1	2.3		
	Grand Total Tritton Operations			Variable	Tonnes (kt)	3,120	6,978	5,517	15,615
					Cu (%)	2.6	2.2	1.8	2.2
					Au g/t	-	0.2	0.4	0.4
Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total		
Whim Creek	In Situ Leachable	0.35% Cu	Tonnes (kt)	140	98	376	614		
			Cu (%)	1.2	0.5	0.5	0.7		
	Stockpiles Leachable	Variable	Tonnes (kt)	6,970	-	-	6,970		
			Cu (%)	0.2	-	-	0.2		
Grand Total Whim Creek Operations			Variable	Tonnes (kt)	7,110	98	376	7,584	
				Cu (%)	0.3	0.5	0.5	0.3	

Mineral Resource Notes:

- The information in this report that relates to Mineral Resources and Ore Reserves is based on information compiled by Peter Storey, Executive General Manager – Business Development & Technical Services, who is a member of the Australian Institute of Mining and Metallurgy. Mr. Storey 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. Storey consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.
- Mineral Resources are Inclusive of Ore Reserves.
- Discrepancies in summations will occur due to rounding.
- Whim Creek Project Cu equivalent calculations are based on copper price of US\$3.60/lb and zinc price of US\$1.05/lb.
- Hillgrove Project Au Equivalent calculations are based on a gold price of AUD\$1,000/oz, an antimony price of AUD\$5,500/t and a tungsten price of AUD\$20,000.
- Hillgrove, “Other” represents resources from the following mining centres Metz, Brackins Spur, Bakers Creek, Smiths-Freehold and Eleanora.
- Temora porphyry copper-gold resources for copper equivalent are based on copper price US\$3.67/lb and gold price US\$874/oz.

Polymetallic	Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total		
	Whim Creek	Sulphides (Whim Creek, Salt Creek & Mons Cupri)	Variable ⁴	Tonnes (kt)	3,666	4,777	2,518	10,961		
Cu (%)				0.9	1	0.4	0.8			
Pb (%)				0.4	0.5	0.3	0.4			
Zn (%)				0.9	1.7	0.9	1.2			
Au (g/t)				0.1	0.1	0.1	0.1			
Ag (g/t)				16.5	22.3	12.8	18.2			
Antimony/ Gold	Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total		
	Hillgrove	Syndicate	Au Eq 3.00 g/t ⁵	Tonnes (kt)	220	282	189	691		
Au (g/t)				3.2	2.8	1.8	2.7			
Sb (%)				3.8	2.9	1.4	2.8			
W (%)				0.06	0.03	0.04	0.04			
		Stockpiles	Variable ⁵	Tonnes (kt)	60	-	-	60		
Au (g/t)				2	-	-	2			
Sb (%)				2.2	-	-	2.2			
W (%)				0.04	-	-	0.04			
		Other ⁶	Variable	Tonnes (kt)	775	2,633	1,677	5,085		
Au (g/t)				5.7	4.5	5.3	4.9			
Sb (%)				1.6	1.3	1	1.3			
Grand Total Hillgrove Operations			Variable	Tonnes (kt)	1,055	2,915	1,866	5,836		
				Au (g/t)	5	4.3	5	4.6		
				Sb (%)	2.1	1.5	1.1	1.5		
Precious Metals	Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total		
	Mt Muro	In Situ	Variable	Tonnes (kt)	-	4,000	910	4,910		
Au (g/t)				-	3.4	3.8	3.5			
Ag (g/t)				-	60.2	33.2	55			
				Tailings	Variable	Tonnes (kt)	-	7,700	2,000	9,700
Au (g/t)						-	0.2	0.1	0.2	
Ag (g/t)						-	30	17	27.3	
Grand Total Mt Muro Operations			Variable	Tonnes (kt)	-	11,700	2,910	14,610		
				Au (g/t)	-	1.3	1.3	1.3		
				Ag (g/t)	-	40.3	22.1	36.7		
Region		Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total		
Drummond Basin		Yandan	0.50 g/t Au	Tonnes (kt)	-	-	4,100	4,100		
				Au (g/t)	-	-	2.4	2.4		
Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total			
Goldminco Corporation (SRL share 59%)	Discovery Ridge	0.50 g/t Au	Tonnes (kt)	-	4,900	9,100	14,000			
			Au (g/t)	-	1.3	1.1	1.2			
	Bald Hill	0.30 g/t Au	Tonnes (kt)	-	-	37,000	37,000			
			Au (g/t)	-	-	0.5	0.5			
	Temora Projects	0.25% ⁷	Tonnes (kt)	-	21,000	121,000	142,000			
			Au (g/t)	-	0.5	0.2	0.3			
			Cu (%)	-	0.4	0.3	0.3			
Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total			
Three Springs (SRL Share 84.27%)	Greenvale	0.50 % Ni	Tonnes (Mt)	-	4.8	32.9	37.7			
			Ni (%)	-	0.8	0.8	0.8			
			Co (%)	-	0.05	0.05	0.05			

Ore Reserve Statement

Copper	Region	Project	Cut-off	Commodity	Proved	Probable	Total	
	Tritton	Tritton Underground	Variable	Tonnes (kt)	1,200	4,200	5,400	
				Cu (%)	2.6	2.1	2.2	
		Murrumbidgee Underground	1.00% Cu	Tonnes (kt)	-	300	300	
				Cu (%)	-	1.7	1.7	
		Tritton North Underground	Variable	Tonnes (kt)	-	900	900	
				Cu (%)	-	1.9	1.9	
	Grand Total			Variable	Tonnes (kt)	1,200	5,500	6,700
	Tritton Operations				Cu (%)	2.6	2	2.1
					Cu recovered (t)	29,000	105,000	134,000
	Region	Project	Cut-off	Commodity	Proved	Probable	Total	
Whim Creek	Leachable Stockpiles	Variable	Tonnes (kt)	6,970	-	6,970		
			Cu (%)	0.2	-	0.2		
			Cu recovered (t)	5,500	-	5,500		

Ore Reserve Notes

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- Mineral Resources are Inclusive of Ore Reserves.
- Discrepancies in summations will occur due to rounding.
- Tritton Reserves calculated by creating mining shapes around a nominal 1% copper resource. Unplanned dilution has been estimated to be 5% and a metallurgical recovery of 93.5% has been used to calculate copper metal recovered.
- Whim Creek Sulphide open cut reserves have been calculated based on designs around Whittle Four-X optimised pit shells. Mining dilution and mining recovery have been estimated at 5% and 95% respectively. For the underground reserves mining shapes have been created and reported inclusive of dilution.
- The average metallurgical recoveries expected for the Whim Creek Sulphides are 91% for copper, 87% for lead, 75% for zinc, 72% for gold and 78% for silver.
- Whim Creek Project Cu equivalent calculations are based on a copper price of US\$3.60/lb and zinc price of US\$1.05/lb.
- Syndicate reserves based on mining shapes with an external dilution estimate of 10% and a mining recovery of 98%.
- Hillgrove Project Au Equivalent calculations are based on a gold price of AUD\$1,000/oz, an antimony price of AUD\$5,500/t and a tungsten price of AUD\$20,000.
- Hillgrove, “Other” Resources represents the Metz, Brackins Spur, Bakers Creek, Smiths-Freehold and Eleanora mining centres.
- Metallurgical recoveries for Hillgrove operations are based on 92% for antimony, 76% for gold and 40% for tungsten.
- Mt Muro open pit reserves are based on Whittle Four-X optimised pit shells. Mining dilution and recovery have been estimated at 10% and 95% respectively. Mt Muro underground reserves have been reported against mining shapes with an additional allowance of 5% mining dilution and 95% mining recovery. Metallurgical recoveries are based on 91% recovery for gold and 70% recovery for silver.

Sulphides	Region	Project	Cut-off	Commodity	Proved	Probable	Total
	Whim Creek	Sulphides (Whim Creek, Salt Creek & Mons Cupri)	Variable	Tonnes (kt)	1,760	2,060	3,820
Cu (%)				1.3	1.3	1.3	
				Pb (%)	0.5	0.9	0.7
				Zn (%)	1.4	2.8	2.1
				Au (g/t)	0.1	0.2	0.1
				Ag (g/t)	20	28	24
				Cu recovered (t)	20,300	23,700	44,100
				Pb recovered (t)	8,200	16,000	24,200
				Zn recovered (t)	18,400	43,800	62,200
				Au recovered (oz)	5,200	7,900	13,100
				Ag recovered (oz)	880,000	1,460,000	2,340,000

Antimony/Gold	Region	Project	Cut-off	Commodity	Proved	Probable	Total
	Hillgrove	Syndicate Underground	5.00 g/t AuEq	Tonnes (kt)	200	200	400
				Au (g/t)	2.5	2.3	2.4
				Sb (%)	3.2	2.7	2.9
				W (%)	0.05	0.02	0.03
		Surface Stockpiles	Variable	Tonnes (kt)	60	-	60
				Au (g/t)	2	-	2
				Sb (%)	2.2	-	2.2
				W (%)	0.04	-	0.04
		Other Mine Areas	Variable	Tonnes (kt)	-	1,800	1,800
				Au (g/t)	-	4.4	4.4
				Sb (%)	-	1.7	1.7
				W (%)	-	0.02	0.01
	Grand Total			Tonnes (kt)	260	2,000	2,260
	Hillgrove Operations			Au (g/t)	2.4	4.2	4
				Sb (%)	3	1.8	1.9
				W (%)	0.05	0.01	0.02
				Au recovered (oz)	15,000	207,000	222,000
				Sb recovered (t)	7,000	33,000	40,000
				W recovered (t)	0	100	100

Precious Metals	Region	Project	Cut-off	Commodity	Proved	Probable	Total
	Mt Muro	Mt Muro Open Pit and Underground	Variable	Tonnes (kt)	-	2,100	2,100
				Au (g/t)	-	3.5	3.5
				Ag (g/t)	-	62	62
				Au recovered (oz)	-	210,000	210,000
				Ag recovered (oz)	-	2,900,000	2,900,000