

MINERAL RESOURCE STATEMENT

Copper

Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total
Tritton ⁴	Tritton Underground	Variable	Tonnes (kt)	1,700	6,000	8,900	16,600
			Cu (%)	3.0	2.2	1.3	1.8
	Tritton Pillars (Recoverable)	Variable	Tonnes (kt)	300			300
			Cu (%)	3.8			3.8
	Murrawombie	0.8% Cu	Tonnes (kt)		5,100	800	5,900
			Cu (%)		1.6	1.2	1.6
			Au g/t		0.3	0.2	0.3
	North East and Larsons	0.8% Cu	Tonnes (kt)	800	1,300	200	2,300
			Cu (%)	1.7	1.9	1.6	1.8
	Budgery	0.5% Cu	Tonnes (kt)		1700	300	2,000
Cu (%)				1.1	0.9	1.1	
Grand Total (Tritton Operations)		Variable	Tonnes (kt)	2,800	14,100	10,200	27,100
			Cu (%)	2.7	1.8	1.3	1.7

Antimony/Gold

Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total
Hillgrove ^{5,6}	Syndicate	Au Equivalent* 3.0 g/t	Tonnes (kt)	240	390	40	670
			Au (g/t)	3	2.3	1.8	2.5
			Sb (%)	3.7	2.2	1.7	2.7
	Stockpiles	Variable	Tonnes (kt)	50			50
			Au (g/t)	2.0			2.0
			Sb (%)	2.2			2.2
	Other	Variable	Tonnes (kt)	720	3,120	1,690	5,530
			Au (g/t)	6.2	4.3	4.4	4.6
			Sb (%)	1.3	1.4	1.6	1.4
	Grand Total (Hillgrove Operations)		Variable	Tonnes (kt)	1,010	3,510	1,730
			Au (g/t)	5.2	4.1	4.4	4.3
			Sb (%)	1.9	1.5	1.6	1.6

*Au Equivalent based on AUD\$: Au \$1,000/toz, Sb\$5,500/t,=(gold+(antimony*1.71))

Precious Metals

Region	Project	Cut-off	Commodity	Measured	Indicated	Inferred	Total
Mt Muro	In Situ	Variable	Tonnes (kt)		5,500	1,900	7,400
			Au (g/t)		3.0	2.4	2.9
			Ag (g/t)		60	14	48
	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
Grand Total (Mt Muro Operations)			Tonnes (kt)		13,200	3,900	17,100
			Au (g/t)		1.4	1.2	1.3
			Ag (g/t)		43	16	36

Precious Metals (cont)

Drummond Basin	Yandan	0.5 g/t Au	Tonnes (kt) Au (g/t)			4,100 2.4	4,100 2.4
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Goldminco ⁷ Corporation (Straits' share 66%)	Discovery Ridge	0.5 g/t Au	Tonnes (kt) Au (g/t)		4,900 1.3	9,100 1.1	14,000 1.2
	Bald Hill	0.3 g/t Au	Tonnes (kt) Au (g/t)			37,000 0.5	37,000 0.5
	Temora Projects	Cu Equivalent 0.25%	Tonnes (kt) Au (g/t) Cu (%)		21,000 0.5 0.4	121,000 0.2 0.3	142,000 0.3 0.3

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 Geoscientists. 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 his 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. Tritton Underground Resource, in the "Inferred Category" includes 1.6Mt @ 1.5% Cu mineralisation from the Budgerygar Resource located approximately 500m from the footwall of the Tritton ore body.
5. Hillgrove Project Au Equivalent calculations are based on a gold price of \$AUD1,000/oz and an antimony price of \$AUD5,500/t.
6. Hillgrove, "Other" represents resources from the following mining centres Metz, Brackins Spur, Bakers Creek, Smiths-Freehold and Eleanora.
7. Temora porphyry copper-gold resources for copper equivalent are based on copper price \$US3.67/lb and gold price \$US874/oz.

ORE RESERVE STATEMENT

Copper						
Region	Project	Cut-off	Commodity	Proved	Probable	Total
Tritton ⁴	Tritton Underground	Variable	Tonnes (kt)	1,600	3,700	5,300
			Cu (%)	2.7	2.0	2.2
	Murrawombie Underground	Variable	Tonnes (kt)		300	300
			Cu (%)		1.7	1.7
	North East and Larsens Underground	Variable	Tonnes (kt)	500	730	1,230
			Cu (%)	1.6	1.7	1.7
Grand Total (Tritton Operations)			Tonnes (kt)	2,100	4,730	6,830
			Cu (%)	2.5	1.7	2.1
			Cu recovered (t)	48,400	85,600	134,000

Antimony/Gold

Region	Project	Cut-off	Commodity	Proved	Probable	Total
Hillgrove ^{5,6,7,8}	Syndicate Underground	5.0g/t AuEq	Tonnes (kt)	202	214	416
			Au (g/t)	2.5	2.3	2.4
			Sb (%)	3.2	2.7	2.9
	Surface Stockpiles	Variable	Tonnes (kt)	54		54
			Au (g/t)	2.0		2.0
			Sb (%)	2.2		2.2
	Other Mine Areas	Variable	Tonnes (kt)	130	1,595	1,725
			Au (g/t)	6.1	4.0	4.2
			Sb (%)	1.1	2.0	1.9
Grand Total (Hillgrove Operations)			Tonnes (kt)	386	1,809	2,195
			Au (g/t)	3.6	3.8	3.8
			Sb (%)	2.4	2.1	2.1
			Au recovered (oz)	37,500	183,300	220,800
			Sb recovered (t)	7,600	31,600	39,200

Precious Metals

Region	Project	Cut-off	Commodity	Proved	Probable	Total
Mt Muro ⁹	Mt Muro Open Pit and Underground	Variable	Tonnes (kt)		1,900	1,900
			Au (g/t)		3.4	3.4
			Ag (g/t)		64	64
			Au recovered (oz)		190,500	190,500
			Ag recovered (oz)		2,700,000	2,700,000

Ore Reserve Notes

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2. Mineral Resources are Inclusive of Ore Reserves.
3. Discrepancies in summations will occur due to rounding.
4. 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. Metal pricing used for calculating reserves for the Tritton Operation are Cu: US\$2.50/lb, Au: US\$1,000/oz, Ag: US\$15/oz.
5. Hillgrove Project: Syndicate reserves based on mining shapes with an external dilution estimate of 10% and a mining recovery of 98%.
6. Hillgrove Project Au Equivalent calculations are based on a gold price of \$AUD1000/oz and an antimony price of \$AUD5,500/t.
7. Hillgrove, "Other" Resources represents the Metz, Brackins Spur, Bakers Creek, Smiths-Freehold and Eleanora mining centres.
8. Metallurgical recoveries for Hillgrove operations are based on 84% for antimony, 83% for gold.
9. Mt Muro open pit reserves are based on Whittle Four-X optimised pit shells. Mining dilution and recoveries are proportional to vein widths and have been estimated from 10 to 50% and 85 to 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 90 to 91% recovery for gold and 65 to 70% recovery for silver. Metal pricing used for calculating reserves for the Mt Muro Operation are Cu: US\$2.50/lb, Au: US\$1,000/oz, Ag: US\$15/oz.