

Mineral Resource Statement

Copper

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total
Tritton Copper Operation	Tritton Underground	Variable Cu	Tonnes (kt)	1,760	10,330	4,150	16,240
			Cu (%)	2.5	1.6	1.3	1.6
	Tritton Pillars (Recoverable)	Variable Cu	Tonnes (kt)	490	300		790
			Cu (%)	2.6	3.8		3.0
	Murrawombie	0.6% Cu	Tonnes (kt)		6,240	1,190	7,430
			Cu (%)		1.4	1.2	1.4
	North East	0.6% Cu	Tonnes (kt)	370	550	120	1,040
			Cu (%)	2.1	1.6	2.8	1.9
Larsens	0.6% Cu	Tonnes (kt)		810		810	
		Cu (%)		1.8		1.8	
Budgerygar	0.8% Cu	Tonnes (kt)			1,610	1,610	
		Cu (%)			1.5	1.5	
Budgery	0.5% Cu	Tonnes (kt)		1,720	270	1,990	
		Cu (%)		1.1	0.9	1.1	
Grand Total (Tritton Operations)		Variable Cu	Tonnes (kt)	2,620	19,950	7,340	29,910
			Cu (%)	2.5	1.5	1.4	1.6

Precious Metals

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total
Mt Muro Gold Operation	Serujan	0.5 g/t AuEq	Tonnes (kt)		4,170	630	4,800
			Au (g/t)		2.6	2.5	2.6
			Ag (g/t)		71	46	68
	Bantian	0.5 g/t AuEq	Tonnes (kt)		3,660	770	4,430
			Au (g/t)		1.4	1.6	1.4
			Ag (g/t)		35	32	34
	Permata-Hulubai	0.5 g/t AuEq	Tonnes (kt)		660	580	1,240
			Au (g/t)		2.7	2.9	2.8
			Ag (g/t)		104	111	107
	Soan	0.5 g/t AuEq	Tonnes (kt)		770	30	800
			Au (g/t)		4.2	1.1	4.1
			Ag (g/t)		57	30	56
	Other	0.5 g/t AuEq	Tonnes (kt)		2,100	4,530	6,630
			Au (g/t)		1.7	1.8	1.8
			Ag (g/t)		23.7	23.9	24
	Sub Total Projects	Variable AuEq	Tonnes (kt)		11,360	6,540	17,900
			Au (g/t)		2.2	2.0	2.1
Ag (g/t)				52	35	46	
Tailings	Variable AuEq	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)		Variable AuEq	Tonnes (kt)	19,060	8,540	27,600	
			Au (g/t)	1.4	1.6	1.4	
			Ag (g/t)	43	31	39	

Precious Metals

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total
Drummond Basin	Yandan	0.5 g/t Au	Tonnes (kt)			4,100	4,100
			Au (g/t)			2.4	2.4

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total
Blayney	Discovery Ridge	0.5 g/t Au	Tonnes (kt)		4,900	9,100	14,000
			Au (g/t)		1.3	1.1	1.2
	Bald Hill	0.3 g/t Au	Tonnes (kt)			37,000	37,000
			Au (g/t)			0.50	0.5

Copper – Gold

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total
Temora	Temora Porphyry Gold Copper Projects	0.25% CuEq	Tonnes (kt)		21,000	121,000	142,000
			Au (g/t)		0.5	0.2	0.3
			Cu (%)		0.4	0.3	0.3

Strategic Metals – Antimony/Gold

Region	Project	Reported Cut-off	Commodity	Measured	Indicated	Inferred	Total	
Hillgrove Antimony/ Gold Operation	Metz	3.0 g/t AuEq	Tonnes (kt)	387	966	676	2,029	
			Au (g/t)	3.5	3.4	3.4	3.4	
			Sb (%)	3.4	1.7	1.9	2.1	
	Brackin's Spur	3.0 g/t AuEq	Tonnes (kt)	23	446	524	993	
			Au (g/t)	6.7	5.6	5.2	5.4	
			Sb (%)	0.4	1.3	1.8	1.5	
	Eleanora	3.0 g/t AuEq	Tonnes (kt)	554	1,382	506	2,442	
			Au (g/t)	6.6	4.7	4.0	5.0	
			Sb (%)	1.0	0.8	0.8	0.9	
	Other	3.0 g/t AuEq	Tonnes (kt)	3	746	82	831	
			Au (g/t)	4.1	2.6	6.7	3.0	
			Sb (%)	3.0	2.4	2.4	2.4	
	Stockpiles	3.0 g/t AuEq	Tonnes (kt)	54	0	0	54	
			Au (g/t)	2.0	0.0	0.0	2.0	
			Sb (%)	2.2	0.0	0.0	2.2	
	Grand Total (Hillgrove Operations)		3.0 g/t AuEq	Tonnes (kt)	1,021	3,540	1,788	6,349
				Au (g/t)	5.1	4.0	4.3	4.3
				Sb (%)	1.9	1.5	1.6	1.6

Mineral Resource Statement

Notes on the Mineral Resources:

General

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 his information in the form and context in which it appears.

Mineral Resources are inclusive of Ore Reserves.

Discrepancies in summations may occur due to rounding.

Tritton Copper Operation

The VMS massive sulphide mineralised systems at the Tritton Copper Operation were defined by geologically logged and assayed diamond drill core and rock chips from percussion drilling. Mineral resource limiting envelopes were developed using geological interpretation at a nominal copper cut-off grade of 0.5%.

All Mineral Resources reported for the Tritton Copper Operation were estimated using Ordinary Kriging, a geostatistical block modelling technique applicable for this deposit style.

Mt Muro Gold Mine

The epithermal vein systems at Mt Muro were defined by geologically logged and assayed diamond drill core and rock chips from percussion drilling. Mineral resource limiting envelopes representing the vein systems were developed using geological interpretation and cut-off grades of a nominal 0.5 g/t Au equivalent (AuEq) for Serujan and Bantian, 0.3 g/t Au for Langantihan and 1.0 g/t AuEq for the remaining resources. The interpretations based on an Au equivalent were based on using a 70:1 gold:silver value ratio.

AuEq cut-off gold to silver ratio is based on US\$1,300 for gold and US\$28 for silver. Metallurgical recoveries have not been applied to the AuEq values. Historical gold and silver recoveries for Mt Muro range from 90 to 93% for gold and 65 to 75% for silver.

All Mineral Resources reported for Mt Muro were estimated using Ordinary Kriging, a geostatistical block modelling technique applicable for this deposit style.

The category "Other" combines Mineral Resources from the Kerikil, Langantihan, Anak Dua, Dua Lugi, Sinbar and Sintar deposits.

Drummond Basin, Blayney and Temora

The Temora, Discovery Ridge and Bald Hill assets of Goldminco are, as of 30 June 2011, 98% owned by Straits Resources Limited, which is moving to 100% ownership.

Mineral Resources prepared by Goldminco in 2009 for the above assets have been reviewed and accepted by the Competent Person as being compliant with the provisions the JORC Code 2004.

Mineralisation at these deposits was defined by geologically logged and assayed diamond drill core and rock chips from percussion drilling. Mineral resource limiting envelopes were developed using either geological interpretation and/or cut-off grades.

The Discovery Ridge (Blayney) Mineral Resource estimates were developed using a nominal 0.3 Au g/t grade envelope. Mineral Resource estimates estimated for Bald Hill (Blayney) and the Temora Mineral Resource estimates were based on geological constraints. The Copper equivalent (CuEq) reported for the Temora projects is based on a US\$8,064/tonne copper price and a US\$874/oz gold price. Differential metallurgical recoveries of 90% recovery for copper and 80% recovery for gold have been applied. At Yandan (Drummond Basin), mineral resource estimates reported is based on material that only occurs within the geologically interpreted "non-refractory" vein envelopes.

Mineral resource grades for the Blayney and Temora deposits were estimated using Ordinary Kriging, a geostatistical block modelling technique applicable for this deposit style. For Yandan, inverse distance estimation method was used for the resource estimation.

Hillgrove Antimony and Gold Operation

The vein and lode systems at Hillgrove were defined by geologically logged and assayed diamond drill core, and underground mapping, and for Clarks Gully both percussion and diamond drill core were used. Mineral resource limiting envelopes representing the vein systems were developed using geological interpretation and cut-off grades at a nominal 3.0 g/tonne Au equivalent (AuEq). AuEq values were based on a US\$5,500/tonne antimony price and a US\$1,000/oz gold price. Metallurgical recoveries have not been applied to the AuEq calculations.

The Hillgrove mineral resources were estimated, using a variety of techniques. For the Metz and Eleanora deposits Ordinary Kriging, a geostatistical block modelling technique applicable for this deposit style was used. For the Braken's Spur deposit Inverse distance to the power of 2 was used. For the "Other" classification a range of classical non geostatistical techniques were used.

The "Metz" Mineral Resource classification includes the Syndicate, Blacklode, Cox's Reef and Prendergasts deposits.

The "Other" Mineral Resources classification includes the Freehold, Smiths, Bakers Creek, Clarks Gully, Cosmopolitan, Damifino, and Lady Hopetoun deposits.