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ASX/MEDIA RELEASE

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STRAITS RESOURCES LIMITED  
(ASX: SRQ)

**UPDATE ON REFINANCING PLAN**

Straits Resources Limited (Straits) is pleased to provide an update on the Refinancing Plan currently being negotiated with Standard Chartered Bank (SCB) and further to previous announcements dated 2<sup>nd</sup> and 16<sup>th</sup> June 2014.

Under the terms of the Bridge Loan entered into with SCB on 13<sup>th</sup> June 2014 (Agreement Date) the Refinancing Plan was to be agreed within two months of the Agreement Date (ie. no later than 13<sup>th</sup> August 2014). Discussions with SCB regarding the Refinancing Plan are underway and progressing but are yet to be finalised – accordingly SCB and Straits have agreed to extend the period for completion of the Refinancing Plan by one month (ie. until 13<sup>th</sup> September 2014).

Straits' Executive Chairman, Andre Labuschagne said "we are continuing to work constructively with SCB around the Refinancing Plan and believe that the decision to extend the deadline to agree the Refinancing Plan by a further month is a sensible approach. These negotiations invariably take longer than initially anticipated and whilst moving forward in a timely manner is important, achieving the right outcome for both parties is the main objective."

Straits will continue to keep shareholders updated with regards to progress on the restructure.

ENDS

**For further information, please contact:**

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