



13 NOVEMBER 2014

ASX/MEDIA RELEASE

**STRAITS RESOURCES LIMITED
(ASX: SRQ)**

UPDATE ON REFINANCING PLAN

Straits Resources Limited (Straits) is pleased to announce that, further to the ASX Release of 13 October 2014, Straits and Standard Chartered Bank have agreed to extend the period for completion of the Refinancing Plan until 13 February 2015 (ie. by an additional three months).

As the original five month period to finalise the Debt Restructure (including agreement of the Refinancing Plan) expired on 13 November 2014, a formal amendment (Amendment Agreement) to the original Bridge Loan documentation has been executed. However, the only material changes to the Bridge Loan terms relate to the new date for the completion of the Refinancing Plan (13 February 2015) and finalisation of the Debt Restructure (13 April 2015).

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

ENDS

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