

**STRAITS RESOURCES LIMITED  
(ASX: SRQ)****INDONESIAN SUBSIDIARY (PT IMK) SOLD BY CREDITORS**

Straits Resources Limited (**Straits**) is pleased to announce that on 19<sup>th</sup> June 2015, the Creditors of Straits' wholly owned subsidiary, PT Indo Muro Kencana (**PT IMK**), owner of the Mt Muro gold mine, completed the sale (**Sale**) of PT IMK to a third party (**Purchaser**).

**KEY POINTS**

- On 10<sup>th</sup> October 2014, a Settlement Plan proposed by PT IMK was accepted by Creditors and approved by Indonesian Commercial Court;
- 19<sup>th</sup> June 2015, the Creditors of Straits' wholly owned subsidiary, PT Indo Muro Kencana (**PT IMK**), owner of the Mt Muro gold mine, completed the sale of PT IMK to the Purchaser;
- The Sale includes transfer to the Purchaser of Straits' subsidiaries (Muro Offshore Pty Ltd (**MOPL**) and Indo Muro Pty Ltd (**IMPL**)) that hold all the PT IMK shares;
- PT IMK Creditors have provided appropriate releases to Directors and Commissioners of PT IMK and also to Straits;
- Straits and its remaining subsidiaries have no ongoing obligations to the Creditors of PT IMK and have only provided limited warranties to the Purchaser. Straits does not receive any consideration in relation to the sale. As a result of the transaction, Straits no longer has any interest in or ongoing liability in respect of PT IMK or the Mt Muro Mine\*.

Straits' Executive Chairman, Andre Labuschagne said "This is a significant outcome for both Straits and the Creditors of PT IMK and is the result of more than twelve months of consultation and co-operation between the parties. This transaction delivers a mechanism through which the Creditors of PT IMK have been able to crystallise value from the assets of PT IMK."



**Andre Labuschagne**  
Executive Chairman

**For further information, please contact:**

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\*Note – the transaction does not affect the Convertible Notes on issue to Credit Suisse International.