20 October 2015

ASX Release

CORRECTION TO ASX ANNOUNCEMENT DATED 2 OCTOBER 2015 - "DRILLING AT TRITTON CONFIRMS MINERALISATION EXTENDS 400M BELOW CURRENT ORE RESERVE ENVELOPE"

Straits Resources Limited (ASX:SRQ) would like to provide an amended version of the announcement released to the ASX on Friday 2nd October 2015 titled "Drilling at Tritton confirms mineralisation extends 400m below current Ore Reserve envelope". The attached announcement has been updated to include drill hole details for TRNM010 in Table 1.

Yours sincerely

Rob Brainsbury
Company Secretary

20 OCTOBER 2015 **ASX / MEDIA RELEASE**

STRAITS RESOURCES LIMITED
(ASX: SRQ)

DRILLING AT TRITTON CONFIRMS MINERALISATION EXTENDS 400M BELOW CURRENT ORE RESERVE ENVELOPE:

KEY POINTS

- Copper mineralisation intersected 425m below the current mining front at Tritton
- Completed Phase 1, of a 4 phase drill program, testing copper mineralisation continuity below the June 30th 2014 Ore Reserve base (4,205mRL) at the Tritton deposit
- The deepest drill hole in the program intersected mineralisation at the 3,830mRL (425m below current mining front)
- Infill 40m x 40m Phase 2 drill program commenced

Straits Resources Limited (Straits) (ASX:SRQ) is pleased to provide an update on results from the Phase 1 "Tritton Deeps" 80m x 40m drill program, recently completed.

The "Tritton Deeps" project is a multi-phase drill program designed to test mineralisation continuity below current drilling information and extend the Mineral Resource Inventory to a target depth of 3,800mRL, (approximately 1500m below surface).

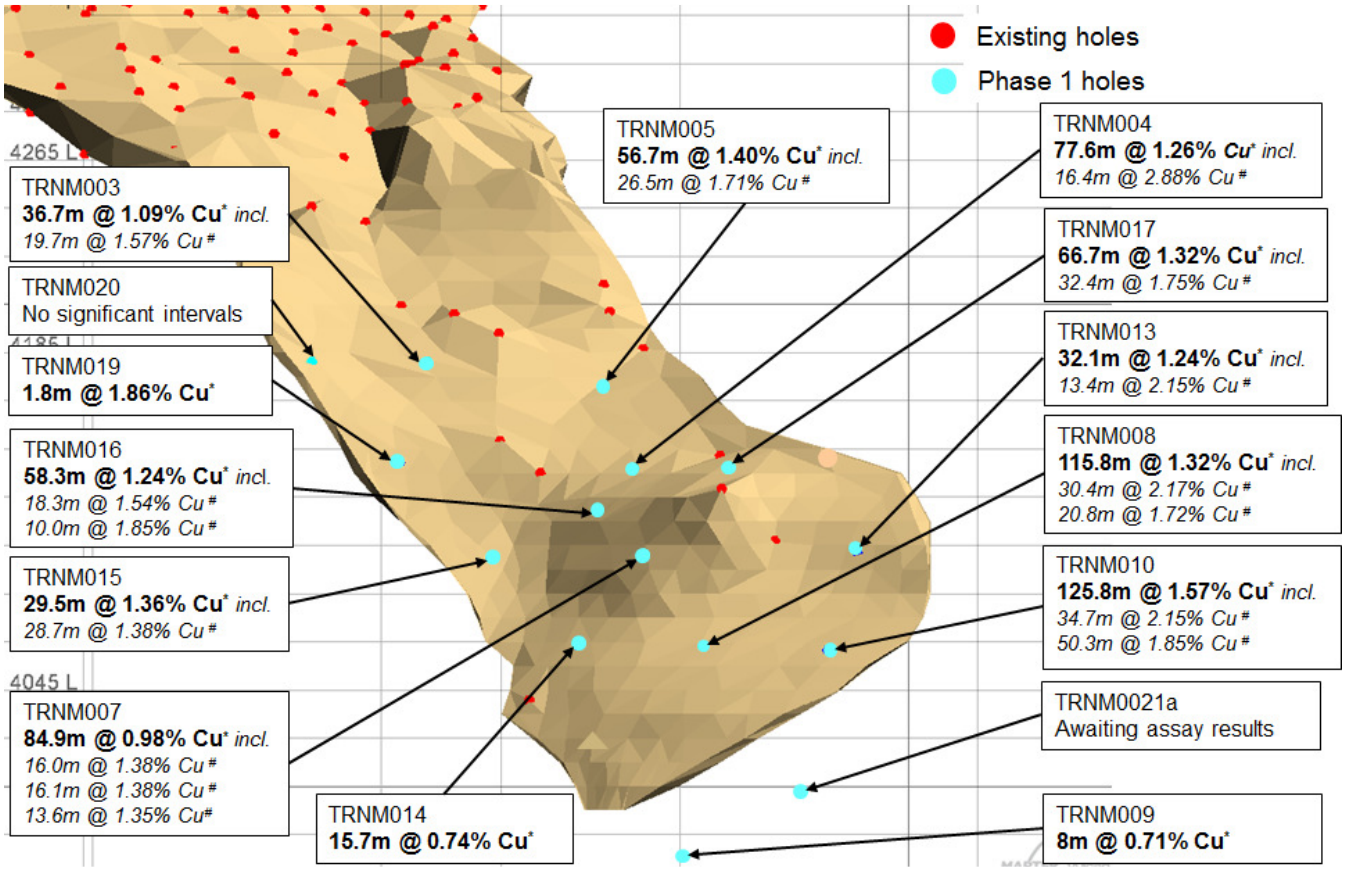
The Phase 1 drill program, totaling 17 holes (6,641m) was designed to confirm continuity of copper mineralisation from 4,200mRL to 4,000mRL. This is a 200m vertical window of mineralisation below the limit of the June 30th 2014 Ore Reserve estimate. **Error! Reference source not found.** gives the drill hole summary information and significant assay intervals are indicated in Table 2.

Two drill holes were extended deeper and intersected copper mineralisation down to the 3,830mRL level indicating copper mineralisation is not closed off at depth (Figure 1).

Drill holes in the program intersect the mineralisation at variable angles due to changing dip of the deposit and the restrictions of drilling from the underground exploration drive. Intersections above 4,050mRL are approximately perpendicular to the mineralisation. Below 4,050mRL drill holes, (TRNM009, TRNM010 and TRNM021a) intersect the mineralisation at more acute angles and the true width of the orebody is more difficult to determine.

The second phase of drilling has commenced, the intent being to drill out the Tritton orebody to a 40m x 40m spacing between the 4,200mRL to 4,000mRL. At the completion of this program the geological model will be updated and a revised Mineral Resource estimate completed. The results of the Phase 2 drill program are expected to be available in the third quarter of financial year 2016.

Figure 1: View looking northwest at the Tritton deposit (brown surface) showing the location of Phase 1 drill hole intersections (hanging wall pierce points).



*** assay intervals are reported wholly within a nominal 0.4% interpreted Cu mineralised domain. Assay intervals are downhole lengths.**
 # assay intervals are reported at a 1.0% Cu cut-off grade with a maximum of 4.0m of <1.0% Cu internal dilution. Assay intervals are downhole lengths.

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Table 1: Drill hole summary information for the Tritton "Deeps" Phase 1 drill program.

HOLE ID	EASTING*	NORTHING*	RL*	AZIMUTH**	DIP***	FINAL DEPTH
TRNM003	31,577.62	18,709.48	4,396.30	273.0	-58.0	329.7
TRNM004	31,578.17	18,709.34	4,396.33	270.0	-83.7	336.9
TRNM005	31,578.04	18,710.49	4,396.36	302.0	-63.3	299.6
TRNM006	31,577.31	18,709.20	4,396.34	258.0	-50.5	311.4
TRNM007	31,579.69	18,705.80	4,396.24	158.0	-77.3	417.4
TRNM008	31,580.22	18,705.93	4,396.19	141.5	-71.9	516.4
TRNM009	31,580.68	18,706.16	4,396.20	128.0	-66.3	713.8
TRNM010	31,580.88	18,706.68	4,396.18	112.2	-69.3	541.5
TRNM013	31,581.00	18,707.47	4,396.21	91.1	-73.0	433.5
TRNM014	31,584.01	18,683.93	4,395.81	165.8	-76.7	459.3
TRNM015	31,582.22	18,684.43	4,395.57	231.0	-76.5	378.7
TRNM016	31,582.51	18,685.03	4,395.58	235.8	-84.4	372
TRNM017	31,580.63	18,707.74	4,396.20	78.6	-86.6	344.8
TRNM018	31,577.04	18,706.77	4,396.21	46.5	-77.8	345.5
TRNM019	31,577.04	18,706.75	4,396.25	252.5	-64.1	330.3
TRNM020	31,576.20	18,707.28	4,396.09	265.7	-48.7	311.9
TRNM021	31,580.75	18,706.75	4,396.19	116.7	-66.2	66.4
TRNM021A	31,580.78	18,706.86	4,396.25	112.5	-66.2	674.3

* collar co-ordinates are in Tritton Mine Grid
** planned azimuth (Tritton Mine Grid)
*** planned dip.

Table 2: Tritton "Deeps" Phase 1 significant assay intervals.

HOLEID	FROM	TO	WIDTH	CU_PCT
TRNM003	249.20	254.00	4.80	1.26
TRNM003	281.00	300.70	19.70	1.57
TRNM004	240.75	241.75	1.00	1.14
TRNM004	243.65	244.55	0.90	1.54
TRNM004	247.00	261.00	14.00	1.05
TRNM004	266.00	282.35	16.35	2.88
TRNM004	292.10	300.30	8.20	1.00
TRNM004	304.30	306.30	2.00	1.59
TRNM004	311.30	317.30	6.00	1.28
TRNM005	222.00	225.70	3.70	1.58
TRNM005	232.00	239.00	7.00	2.21
TRNM005	251.00	277.50	26.50	1.71
TRNM007	293.30	309.30	16.00	1.38
TRNM007	314.00	316.00	2.00	1.18
TRNM007	321.00	322.00	1.00	1.18
TRNM007	325.00	325.85	0.85	1.29
TRNM007	336.90	353.00	16.10	1.38

HOLEID	FROM	TO	WIDTH	CU_PCT
TRNM007	363.60	377.15	13.55	1.35
TRNM008	337.90	338.70	0.80	1.77
TRNM008	341.00	349.00	8.00	1.35
TRNM008	355.00	364.50	9.50	1.51
TRNM008	379.90	410.30	30.40	2.17
TRNM008	416.30	437.10	20.80	1.72
TRNM008	451.70	452.70	1.00	2.82
TRNM008	473.90	474.40	0.50	1.10
TRNM008	478.00	479.00	1.00	1.47
TRNM009	546.00	547.00	1.00	1.10
TRNM010	382.00	386.65	4.65	3.53
TRNM010	388.30	423.00	34.70	2.15
TRNM010	450.30	451.80	1.50	1.07
TRNM010	456.75	507.00	50.25	1.85
TRNM010	524.00	525.00	1.00	1.36
TRNM013	346.00	359.40	13.40	2.15
TRNM013	367.40	368.40	1.00	1.24
TRNM014	306.80	307.80	1.00	1.00
TRNM014	340.10	341.00	0.90	1.33
TRNM014	353.90	356.90	3.00	1.31
TRNM014	361.90	363.90	2.00	1.09
TRNM014	375.40	376.40	1.00	1.39
TRNM014	399.60	400.60	1.00	1.50
TRNM015	272.70	273.30	0.60	1.46
TRNM015	297.00	325.70	28.70	1.38
TRNM016	263.70	266.20	2.50	4.99
TRNM016	278.70	280.70	2.00	2.38
TRNM016	285.00	303.30	18.30	1.54
TRNM016	309.70	313.40	3.70	1.29
TRNM016	318.00	318.60	0.60	1.41
TRNM016	326.00	336.00	10.00	1.85
TRNM016	349.00	350.00	1.00	1.19
TRNM017	256.30	263.00	6.70	1.94
TRNM017	268.60	301.00	32.40	1.75
TRNM017	308.00	309.00	1.00	1.01
TRNM017	316.00	321.00	5.00	1.04
TRNM019	259.10	260.10	1.00	1.37
TRNM019	281.60	283.40	1.80	1.86

Ends

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Bradley Cox, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Bradley Cox is a full time employee of Straits Resources. Bradley Cox has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Bradley Cox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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The following sections are provided for compliance with requirements for the reporting of Exploration Results under the JORC Code, 2012 Edition.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	1. All sample intervals are collected from diamond core. Sample intervals are cut in half using an automatic core saw and one half of the cut interval is sampled. 2. All diamond core is aligned, measured and metre marked. 3. Sample intervals can vary between 0.5m to 1.4m, however majority are taken at 1m intervals. Interval lengths vary at the mineralised Hangingwall (HW) and Footwall (FW) contacts. Sampling is extended approximately 10m past the occurrence of sulphides in the HW and FW. 4. All diamond drill holes are NQ diameter. 5. Samples were assayed at the ALS laboratory in Orange. The assay method used is ME-ICP41 – 3 stage aqua regia digestion with an ICP finish (suitable for Cu concentrations between 0.001% - 40%). All Cu samples with assay values greater than or equal to 1% Cu were resubmitted for an ore digest (ME-OG46). Au assaying was completed by 30g charge fire assay fusion with an AAS finish (Au-AA22) which is suitable for assay grades between 0.001ppm – 10ppm). Au samples greater than or equal to 1ppm were resubmitted for an ore grade fire assay (Au-AA25).
Drilling techniques	1. All drilling was completed using NQ diamond core techniques. Drill core was orientated using the Reflex ACT 2 method. Core was orientated from approximately 100m in the HW to mineralisation through to the end of hole in the FW to mineralisation. 2. Downhole surveying is undertaken using a Reflex EZ trac camera survey instrument. Surveys are taken at 15m down hole depth and 30m intervals thereafter.
Drill sample recovery	1. Core recoveries are initially measured by the drilling team. Field technicians double check the drill core run lengths (and core loss) by physically measuring the core between each run length. 2. All drill core completed as part of the drill program have recovery measurements. 3. Only very minor core loss occurrences occurred, principally within poor ground conditions associated with faulting. These areas were not preferentially located within or in close proximity to mineralisation. 4. There is no relationship between recovery and Cu mineralisation.
Logging	1. All drill core is logged by trained Straits Resources geologists. Drill core has been logged for geological and geotechnical

Criteria	Commentary
	parameters. 2. Geological logging includes lithology, alteration, veining, mineralisation and structures. 3. Geotechnical logging includes fracture frequency, RQD, documenting joint roughness and joint frequency. 4. Geological and geotechnical logging is completed directly to a laptop computer at the core shed. Data is entered directly into AcQuire.
Sub-sampling techniques and sample preparation	1. A majority of sample intervals were collected on 1m intervals. HW and FW contacts were selected based on minimum and maximum sample widths of 0.5m to 1.4m. 2. Sampling extends 10m into the HW and FW of the mineralised system. 3. Drill core selected for sampling are sawn in half using an Almonte automatic core saw. Half of the core is retained in the core tray with the other half placed in a calico bag for laboratory submission. 4. Sample blanks and industry standards are routinely submitted. Pulps are retained to be re-submitted to test for reproducibility. 5. Field duplicates are conducted routinely for the Tritton mineralisation. Regression analysis of the field duplicates shows very good correlation. The understanding of sample representative and grade estimation is also reviewed through mine to mill reconciliations and stope reconciliations and closing reports. 6. All core samples are visually examined against assay values and logged mineralisation. 7. The initial sample size and subsequent crushing, pulverizing and sub-sampling are considered appropriate to the style of mineralisation and average grain size of the material being sampled.
Quality of assay data and laboratory tests	1. All samples sent for assaying were conducted at accredited assay laboratories using assaying methods suitable for the style of mineralisation and mineralogy. 2. Samples were assayed at the ALS laboratory in Orange. The assay method used is ME-ICP41 – 3 stage aqua regia digestion with an ICP finish (suitable for Cu concentrations between 0.001% - 40%). All Cu samples with assay values greater than or equal to 1% Cu were resubmitted for an ore digest (ME-OG46). Au assaying was completed by 30g charge fire assay fusion with an AAS finish (Au-AA22) which is suitable for assay grades between 0.001ppm – 10ppm). Au samples greater than or equal to 1ppm were resubmitted for an ore grade fire assay (Au-AA25). 3. Laboratory QA/QC samples included the use of blanks, duplicates, standards (commercial and site made certified reference material) and replicates (as part of in-house procedures). 4. The assay methods are considered appropriate for the style of mineralisation and mineralogy.
Verification of sampling and assaying	1. Significant mineralised intersections are reviewed by the logging geologist and senior geologist. 2. No twinning holes were completed 3. All Straits Resources geological data is logged directly into Straits Resources logging computers following the Corporate Geology codes. Data is transferred to the AcQuire Corporate database and validated on entry. Down hole survey data is validated and checked for potential deviation from magnetic interference before data entry. 4. The assay data is not adjusted. If survey data is affected by mineralisation, company protocol is to omit the survey via priority

Criteria	Commentary
	ranking in the database.
Location of data points	1. All work associated with the drill program was performed in the local Tritton mine grid. Rotation of the grid is 8.423° to the west from AGD 66 true north. The mine grid RL has 5000m added. 2. All collar locations are surveyed by company surveyors or registered contract surveyors. 3. All collar locations are surveyed using a theodolite tool. 4. Collar surveys are entered into Straits Corporate AcQuire database.
Data spacing and distribution	1. The resource definition drill program is designed to result in an approximate 80m (along strike) x 40m (down dip) drill spacing. The drill hole data is located below and in the vicinity of existing diamond drill holes completed during earlier drill programs. 2. The drill spacing orientation reflects the higher degree of geological confidence in geometry continuity along strike than down dip. 3. The drill spacing is sufficient to gain an understanding of the geological continuity of lithology, alteration and mineralisation between the 4200mRL to 4000mRL.
Orientation of data in relation to geological structure	1. All drill holes were collared from the 4385 891 DDR which is located in the HW to mineralisation. Drill hole orientations radiate out in a fan arrangement with drill hole directions varying from moderately dipping holes toward the north west (mine grid) to steeply dipping holes toward the south east (mine grid). 2. Drill hole intersections through the mineralised package (HW intersection) vary from approximately perpendicular (4200mRL to 4100mRL) to oblique (4100mRL to 4000mRL). 3. The style of mineralisation at Tritton is interpreted to represent a VMS Besshi system. Mineralised zonations do occur through the mineralised package and there is some sample bias from 4100mRL to 4000mRL as the drill hole intersection angle becomes more oblique with respect to the mineralised system. Planned follow up drilling will limit the bias by using different locations to improve the intersection angle.
Sample security	1. Chain of Custody is managed by the Company. Samples are stored on site in polyweave bags containing approximately 5 samples. These bags are securely tied, then loaded and wrapped onto a pallet for dispatch to the laboratory. The samples are freighted directly to the laboratory with appropriate documentation listing sample numbers and analytical methods requested. Samples are immediately receipted by the lab on arrival, with a notification to the Company Senior Geologist of the number of samples that have arrived.
Audits or reviews	1. No external audits or reviews have been undertaken.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	1. Straits Resources hold a significant tenement package over the Tritton region consisting of 6 Exploration Licences and 3 Mining Leases located approximately 45km northwest of the township of Nyngan in central western New South Wales. The Tritton deposit is located within ML 1544. 2. The Tritton deposit is located within ML1544. 3. ML1544 is in good standing.
Exploration done by other parties	1. The Tritton deposit has been in production since 2005. Exploration activities since 2009 have been focused on resource extension drill programs aimed at increasing the Mineral Resource Inventory. During this period all work activities have been completed by Straits Resources. 2. The ground covering the Tritton deposit has been held by other parties prior to the mid 1990s during which exploration activities were carried out by these parties. The work completed during this period is not material and does not influence the results reported in this drill program.
Geology	1. Regionally mineralisation is hosted within early to mid-Ordovician turbidite sediments, forming part of the Girilambone group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of courser sandstones. 2. Sulphide mineralisation at Tritton (proximal to the Greater Hermidale target) is stratiform and classified as a “Besshi style” volcanogenic massive sulphide. Mineralisation is dominated by banded to stringer pyrite – chalcopyrite, with a massive pyrite-chalcopyrite unit along the hanging wall contact. Alteration assemblages adjacent to mineralisation is characterised by an ankerite footwall and silica sericite hanging wall.
Drill hole information	1. A total of 17 drill holes were completed as part of the Phase 1 Tritton “Deeps” drill program (6,641m). 2. Drill hole collar details are summarised in Table 1.
Data aggregation methods	1. The reported results have not been adjusted e.g. no application of top cutting or length weighting techniques. 2. The reported grade intersections are based 1) within a nominal interpreted 0.4% Cu grade shell and 2) on the application of a 1.0% Cu cut-off grade with a maximum internal dilution of 4.0m.
Relationship between mineralisation widths and	1. All reported interval widths represent down hole thicknesses and should not be interpreted to represent true widths. 2. The drilling angle for the deeper holes is oblique to the mineralised system. The difference in down hole thickness and true thickness can be significant.

Criteria	Commentary
intercept lengths	
Diagrams	Refer to Figure 1 in the main body of text.
Balanced reporting	1. The reporting is considered balanced and all material information associated with the resource definition program has been disclosed.
Other substantive exploration data	1. There is no other relevant substantive exploration data to report.
Further work	1. The phase 1 drill program forms part of a multi-phase drill program targeting extensions to the current Tritton Mineral Resource and at depth below the Mineral Resource.