

Thursday, 20 January 2011

**STRZELECKI METALS LTD
TORTUGA ADVISORS LIMITED
ASX RELEASE**

The Manager
Companies Announcements Office
Australian Securities Exchange
Electronic Lodgment

West Musgrave Joint Venture (Strzelecki Metals Limited & Tortuga Advisors Limited)

Highlights:

- **Soil sampling programs with coverage over majority of tenement area completed.**
- **Encouraging assay results received with anomalous copper, nickel, gold and PGE.**

Strzelecki Metals Ltd is pleased to announce the completion of a third soil sampling program of 773 samples for 155 line kms, designed to extend previous survey coverage and to follow up anomalous results from those programs. The soil surveys are designed to compliment previous geophysical exploration, to provide a check to the mapped lithologies in this remote, shallow cover terrain, and to explore directly for mineralisation.

Since the commencement of the joint venture with Tortuga Advisors Ltd (Tortuga), the partners have expanded the exploration program over the remote West Musgrave tenement holdings in Western Australia. Little systematic exploration has been conducted throughout the region, and geological knowledge of the underlying stratigraphy is poorly understood.

Exploration within the tenements has been focussed recently on Babel-Nebo style Ni-Cu mineralisation and Handpump-style gold mineralisation known to occur in the immediate area. Further potential also exists for massive base metal sulphide mineralisation, and for Olympic Dam-style Cu-U-Au mineralisation.

The soil programs have confirmed that the mapped Pussycat, Scamp and Palgrave groups in the Warburton region are more complex than previously thought, and contain substantial volumes of mafic and intermediate volcanic sequences inter-bedded with intruded sediments. Statistical interrogation of the multi-element soil sample geochemistry indicates that ultramafic intrusions are present, associated with regional structures. The further geological interpretation of the tenement holdings is continuing as new data is collected.

The area covered by the recent soil sampling programs plus historical sampling conducted by WMC is shown in Figure 1. A number of anomalous areas of soil Cu-Au anomalism have been identified over interpreted basic and intermediate volcanics in the Palgrave complex and in the western tenements. Most of these occur in areas where no mineralisation has previously been found, due to the low level of exploration throughout the area. The anomalies appear to be related to particular units within the mixed sequences, within broadly defined structural features. More detailed definition soil sampling and geochemical drilling is planned to fully define the anomalies and underlying stratigraphy.

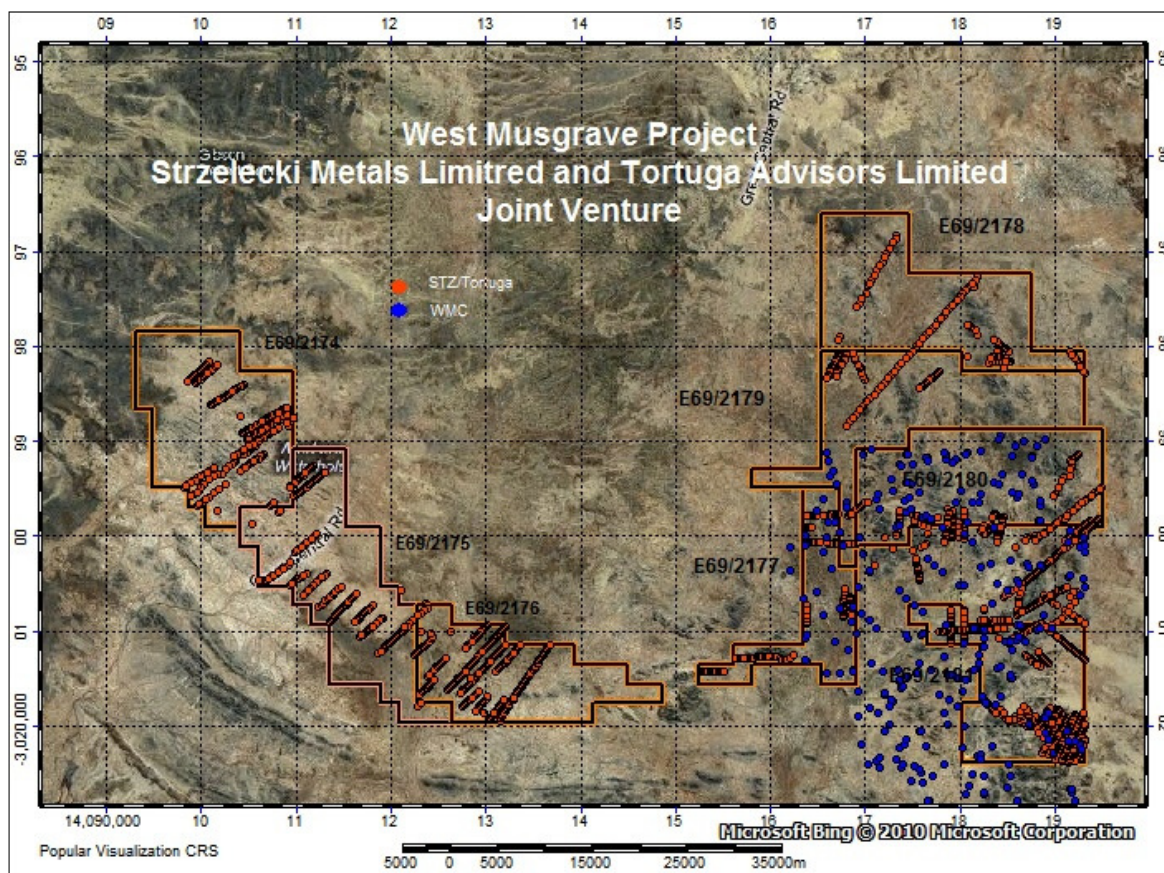


Figure 1

Three discrete Cu-Ni-PGE anomalies associated with interpreted ultramafic intrusions in areas concealed by shallow cover. Follow-up exploration is currently in the planning stage, and is expected to include delineation of the geochemical anomalies and confirmation of the underlying host stratigraphy by further soil sampling and geochemical drilling.

The information in this report that relates to Exploration Results from the West Musgrave Joint Venture has been compiled by Mr David Walker, a Director of Joint Venture Manager Tortuga Advisors Ltd and a Member of the Australasian Institute of Mining and Metallurgy. Mr Walker has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person for the purposes of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Walker consents to the inclusion in the report of these matters based on their information in the form and context in which it appears.

Contact: Dr John Santich, Director
Strzelecki Metals Ltd
Tel +61 412 065 294

Rod North, Managing Director
Bourse Communications Pty Ltd
Tel +61 408 670 706