

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Straits Resources Limited

30 147 131 977

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|--|--|
| 1 | Type of buy-back | Employee share scheme (within 10/12 limit) |
| 2 | +Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary (ORD) |
| 3 | Voting rights (eg, one for one) | One for one |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares/units in the +class on issue | Currently 1,217,730,293; estimated to be 121,773,029 post-consolidation when buy-back will be effected. |
| 6 | Whether shareholder/unitholder approval is required for buy-back | Shareholder approval is not required for the buy back. |
| 7 | Reason for buy-back | The buy-back is part of the Company's broader restructuring transaction. The buy-back will be undertaken in order for the Company's employee share acquisition plan trustee to sell the shares which have or, prior to the buy-back, will be vested or forfeited, in order to repay the loans by the Company to the participants for the purchase of the Shares under the ESAP |

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8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	The buy-back is conditional upon completion of the Company's restructure. Further details are provided in the Company's notice of extraordinary general meeting dated and lodged with ASX on 13/11/15. There are currently 1,217,730,293 ORD shares on issue. The buy-back will follow a 10:1 consolidation upon which there will be an estimated 121,773,029 ORD shares. See ASX Announcement 13/11/15.
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On-market buy-back

9	Name of broker who will act on the company's behalf	N/A
10	Deleted 30/9/2001.	N/A
11	If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	N/A
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	N/A
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	6,157,116 (estimated on post-consolidation basis)
15	Price to be offered for shares	\$0.105 per share (post-consolidation price)

⁺ See chapter 19 for defined terms.

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back

17 Number of shares proposed to be bought back

18 Price to be offered for shares

Equal access scheme

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

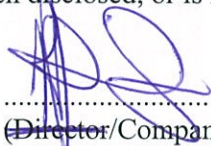
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 27/11/15
(Director/Company secretary)

Print name: R. A. BRANSBURY

⁺ See chapter 19 for defined terms.