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Stratex International Plc

('Stratex' or the 'Company')

**Crusader Resources Enters into Sale Agreement
for Posse Iron Ore Mine**

Further to the proposed acquisition announced on 18 May 2017, Stratex International plc, the AIM-quoted gold exploration and development company, reports that Crusader Resources Limited ("Crusader") has today announced that it has signed a conditional sale agreement to divest its 100% interest in the Posse Iron Ore mine ("Posse") in Brazil for R\$8.005 million (approximately £1.94 million or US\$2.57 million).

The consideration will be paid over a 17 month period. The sale is conditional on Crusader receiving the first payment of R\$1.0 million (approximately £0.24 million or US\$0.32 million) on or before 10 August 2017. The remaining funds will be received in 15 equal monthly payments commencing 60 days from the effective date of the sale agreement (1 August 2017). The sale agreement is also conditional on the transfer of the Posse mineral tenements to the acquirer by the Brazilian Mines Department, which Crusader believes should be a standard procedure.

Marcus Engelbrecht, CEO of Stratex, said: *"The agreed sale of Posse marks an important step in our ongoing acquisition of Crusader, reinforcing the Company's intention to become a gold explorer and near-term producer and freeing the management team of the combined group to focus on that vision."*

The full text of Crusader's announcement can be found at www.crusaderresources.com.

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For further information please visit www.stratexinternational.com, @StratexPLC on Twitter, email info@stratexplc.com, or contact:

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Notes to Editors:

Since listing in 2006, Stratex has discovered more than 2.2 million ounces of gold and 7.09 million ounces of silver, as well as 186,000 tonnes of copper. The Company owns 15% of a copper-gold project at feasibility stage and an exciting exploration project in Senegal. The Company also has significant interests in Goldstone Resources Ltd, Thani Stratex Resources Ltd and Tembo Gold Corp. for their exploration projects in Ghana, Djibouti and Egypt, and Tanzania respectively.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.

This information is provided by RNS
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