

11 July 2014

ASX ANNOUNCEMENT

Renounceable Entitlement Offer Closed

Stratum Metals Limited (**Stratum** or **Company**) advised that the renounceable pro-rata entitlement issue announced on 3 June 2014 has closed.

The Company was offering 5 fully paid ordinary shares for every 2 existing shares held by eligible shareholders on 11 June 2014 (**Record Date**) at an issue price of \$0.01 per new share with 1 free attaching new option (exercisable at \$0.02 on or before 31 December 2015) for every 2 new shares issued (**Offer**). Eligible shareholders could also apply for shortfall securities in addition to their entitlements.

The Offer was underwritten for \$845,000 and subject to a minimum subscription of \$1,345,000.

Given the recent drop in the Company's share price, and lack of support for the Offer, the Directors realise that there is little hope of reaching the minimum subscription, and have resolved to return subscriptions received to shareholders who applied under the Offer.

Since announcing the Offer the Company has received enquiries for funding alternatives. The Directors are continuing to seek and evaluate these alternatives.

On behalf of the Board
DP Cornish
Company Secretary

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