



## **SRA SET TO ACQUIRE LAGOA SALGADA DEPOSIT IN PORTUGAL'S IBERIAN PYRITE BELT**

February 24, 2010, Toronto, Ontario. Strategic Resource Acquisition Corporation ("SRA") (TSX-H: SRZ) is pleased to announce that its bid to acquire Redcorp Ventures Ltd. ("Redcorp") Portugal subsidiary Redcorp Empreendimentos Mineiros Unipessoal, Lda, ("REM") pursuant to an asset sale process managed by the Trustee in bankruptcy of Redcorp, has been accepted and the transaction to acquire the shares of REM is being reviewed in accordance with Portuguese requirements. The acquisition is subject to a number of conditions, which may include approval by the Supreme Court of BC. Once the final purchase terms are completed, including restructuring intercompany debt in REM, a follow up press release announcing the final deal structure will be issued.

The assets of the Acquisition include two exploration projects in Portugal covering gold prospects at the Vila de Rei concession and polymetallic massive sulphide mineralization at the 208 km<sup>2</sup> Lagoa Salgada Concession. The Lagoa Salgada concession covers a partially defined massive sulphide deposit which was subject of a 43-101 compliant resource estimate prepared by Wardrop Engineering Inc. for Redcorp. Redcorp disclosed the estimate on August 21, 2007 and filed the technical report on SEDAR on October 1, 2007. The technical report estimated an inferred resource totalling 2,017,000 tonnes grading 0.35% copper, 4.83% lead, 5.13% zinc, 1.29 g/t gold and 85.35 g/t silver. The deposit remains open to expansion. In addition, Redcorp discovered a second polymetallic mineralized horizon on the Lagoa Salgada concession, at Rio de Moinhos, approximately 11 km southeast of the Lagoa Salgada deposit. Intercepts at Rio de Moinhos are interpreted to be lateral fringe mineralization of a separate massive sulphide zone.

The Lagoa Salgada property is located at the northwest extension of the Iberian Pyrite belt, which hosts numerous past and current producing mines in both Spain and Portugal. Lagoa Salgada is located approximately 60 km northwest of the large Aljustrel mining complex and 80 km northwest of the producing Neves-Corvo mine of Lundin Mining. The major connecting highway to the Algarve and rail line for transporting mine concentrates pass adjacent to the Lagoa Salgada project.

Gold mineralization at the Vila de Rei property in central Portugal occurs in persistent quartz vein systems up to 15m in width and in breccia zones associated with late granitic intrusives. The concession covers sites of Roman-era placer gold mining operations.

SRA is a Toronto-based mineral development company, focused on acquisition and development of base and precious metal properties in Canada and in low-risk foreign locations.

*The Qualified Person for SRA, as defined by National Instrument 43-101, is Terence Chandler, P.Geol, Executive Vice President, with more than 35 years experience in the minerals industry.*



## Strategic Resource Acquisition Corporation

Suite 3400, Two Bloor Street West  
Toronto, Ontario, Canada M4W 3E2  
Telephone: 1-416-644-6000

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Victor Wyprysky  
President and Chief Executive Officer

### For more information please contact:

**Terence Chandler Exec VP**  
**SRA Corporation**  
**604.506.3338**  
[terry.chandler@sra-corporation.com](mailto:terry.chandler@sra-corporation.com)

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