



SRA PLANS TO DEVELOP ITS LAGOA SALGADA VMS DEPOSIT IN PORTUGAL

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June 29, 2010, Toronto, Ontario. Strategic Resource Acquisition Corporation ("SRA") (CNSX: SRZ) is pleased to convey to its shareholders, the go forward plans for Portugal on the properties recently acquired through the purchase of Redcorp Venture Ltd.'s Portuguese subsidiary.. (See Press Release dated May 20, 2010).

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 km² 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 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.

SRA has prepared a plan which will proceed in two phases.

Phase 1 - will include infill diamond drilling, on the present resource at Lagoa Salgada, intended to upgrade a portion of the resource and provide fresh core samples for metallurgical test work. With this information in hand, a preliminary economic assessment ("PEA") will be completed to confirm a path to development.

Phase 2 - plan calls for continued infill drilling to upgrade the present Lagoa Salgada inferred resource to indicated, potentially add additional tonnes to the resource and further evaluate surrounding targets for additional resources. A drill campaign is also intended for Vila De Rei gold prospects at this time.

With the completion of phase 2 it is anticipated the company will be in position to proceed to a feasibility study for the Lagoa Salgada project.

SRA is presently considering financing alternatives and will keep the shareholders apprised as plans firm up.

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. It has 100% ownership of two properties in Portugal, the Lagoa Salgada VMS and the Vila de Rei gold properties totalling approximately 40,000 Ha of mineral concessions.



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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.

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

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