



Portex Minerals Inc.

Suite 2000, 2 Bloor Street West
Toronto, Ontario, Canada M4W 3E2
Telephone: 416-479-5417

Shares outstanding: 28,138,080

Portex Minerals Inc. Announces Resource Estimate for its Lagoa Salgada Exploration Concession in Portugal

January 4, 2011, Toronto, Ontario; Portex Minerals Inc. ("Portex" or the "Company") (formerly Strategic Resource Acquisition Corporation) (CNSX: PAX) is pleased to provide an updated resource estimate for its Lagoa Salgada base metal project in southwestern Portugal. 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.

Portex retained Wardrop, a Tetra Tech company ("Tetra Tech"), to prepare a NI 43-101 compliant Technical Report and Resource Estimate for the Lagoa Salgada property. The mineral resource for the Lagoa Salgada deposit is classified as having Indicated and Inferred Resources. The mineral resource estimate for the deposit, at a 3.5% zinc equivalent ("ZnEQ") cut-off, is as follows:

• **Indicated Resource** of 2.9 million tonnes at 3.40% zinc, 2.94% lead, 0.34% copper, 54.72 grams/tonne silver and 0.82 grams per tonne gold and 7.18% ZnEQ.

• **Inferred Resource** of 1.6 million tonnes at 1.80% zinc, 2.50% lead, 0.35% copper, 51 grams per tonne silver and 0.78 grams per tonne gold and 5.54 ZnEQ.

In addition, Tetra Tech stated that the drilling completed to date indicates that the mineralization at the southern and eastern portions of the deposit are open and recommends that these areas be targeted for further investigation to determine the continuity of the massive sulphides, mineralized stockwork volcanics and gossan cap that make up the deposit.

Portex expects to commence the second phase of its drill program at the end of January 2012. This phase will focus on extending the dimensions of the deposit to the east and the south and will consist of five holes for a total of approximately 1,500 meters.

Peter Chodos, President and Chief Executive Officer, commented: "We are very pleased with our recent drill program which increased the resource substantially from the historical resource estimate prepared for the previous owners of the Lagoa Salgada property. For the first time since the discovery of the property in 1992, there is an indicated resource and that resource is 2.9 million tonnes which is greater than the entire historical resource estimate prepared in 2007. Including the inferred resource, the Lagoa Salgada resource now totals approximately 4.5 million tonnes, a vast improvement over the previous historical resource."

Portex will file the entire Technical Report and Resource Estimate prepared by Tetra Tech on SEDAR within 45 days of the date of this release.



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Portex is a Toronto-based mineral development company, focused on acquisition and development of base and precious metal properties in the Iberian Peninsula (Portugal and Spain). Terence Chandler, P.Geo., Executive Vice President of Portex Minerals Inc. is the Qualified Person responsible for this disclosure in conformance with the standards of National Instrument 43-101.

For more information please contact:

Peter F. Chodos
Portex Minerals Inc.
416.479.5417
pchodos@portexminerals.com

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