

# Stratton Resources Inc. Identifies Nickel-Iron-Chromium Mineralization at MAC

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VANCOUVER, Oct. 5, 2012 - [Stratton Resources Inc.](#) (TSX VENTURE:SI) ("Stratton" or the "Company") is pleased to announce the discovery of substantial strike lengths of nickel-bearing ultramafic rocks on its MAC Project, located in central British Columbia, Canada.

The ultramafic rock package that hosts the Decar nickel-iron alloy deposit currently being explored and developed by First Point Minerals Corp. and Cliffs Natural Resources Inc. extends onto the eastern portion of the MAC claim block for a strike length of approximately three kilometres.

An independent geophysical interpretation of the MAC Project's ZTEM electromagnetic survey data has revealed that the ultramafic rock package striking onto the east side of the MAC claims has been cut by a cross-fault shifting these rocks approximately five kilometres to the west. The shifted northwest extension of the ultramafic rocks has now been identified to continue within the MAC claims for an additional strike length in excess of 11 km (see Company website for updated property maps).

Geological investigation and sampling during the past few months has confirmed numerous outcrop exposures of nickel alloy-bearing ultramafic rocks with alloy grains up to 0.5 millimetres in length. Davis-tube separated magnetic fractions of seven samples from some of these outcrops ranged from 0.25% to 0.64% nickel with associated iron and chromium and averaged 0.38% nickel, 33% iron and 1.2% chromium. Additional geological mapping and sampling will be required to fully assess the potential of these rocks to host economic nickel-iron alloy (awaruite) concentrations.

To view the map associated with this press release, please click on the following link:  
<http://media3.marketwire.com/docs/si105i.jpg>

## MAC Option Agreement

In addition, the Company announces that the terms of the MAC Property Option Agreement (the "Agreement") have been amended. On August 2, 2012, the Company agreed with the Option Holder to defer cash and exploration expenditures under the Agreement by one or two years, at the Company's election, by making additional payments in cash and shares.

Stratton holds its interest in MAC through an option agreement signed in 2010 to earn a 90% stake in the project. The new terms of the Agreement allow the Company to defer the original May 2013 cash payment (\$750,000) and the remaining exploration expenditures (approximately \$1.5 million) by 12 or 24 months. In exchange for the 12 month deferral, the Company must make a cash payment of \$250,000 on or before May 15, 2013; to defer its obligations under the option by 24 months, the Company must make an additional cash payment of \$250,000 and issue 500,000 Common Shares on or before May 15, 2014.

## Non-brokered Private Placement

The Company has completed a non-brokered private placement for gross proceeds of \$132,000 by issuing 660,000 flow-through units (the "Units") of the Company at a price of \$0.20 per Unit (the "Offering"). Each Unit consists of one flow-through common share plus one whole common share purchase warrant which is exercisable into a flow-through common share at a price of \$0.40 for a period of 12 months from closing (the "Flow-Through Warrant"). In the event that the Company's common shares trade at a closing price on the TSX Venture Exchange of greater than \$0.75 per share for a period of 20 consecutive trading days at any time after four months after the Closing Date, the Company may accelerate the expiry date of the Flow-Through Warrants by giving notice to the holders thereof and in such case the Flow-Through Warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Common Shares and Flow-Through Warrants are subject to a four month hold period ending February 6, 2013.

The net proceeds of the financing will be used to fund the Company's fall and winter exploration programs on

the MAC Molybdenum-Copper Project located in central British Columbia and the Lunar Copper-Gold project located in north-central British Columbia.

### **About MAC**

The MAC Project is an advanced-stage exploration molybdenum-copper project with newly recognized nickel-iron-chromium potential located approximately 80 kilometres northwest of the town of Fort St. James, BC. MAC is situated in a prolific porphyry region 40 kilometres west of two former producing copper mines, Bell and Granisle, 90 kilometres north of the Endako molybdenum mine, and 120 kilometres southwest of the Mt. Milligan gold-copper project. On April 24, 2012, Stratton released an initial NI 43-101 resource estimate, containing 70.4 million tonnes of Indicated Resource grading 0.063% molybdenum ("Mo") and 0.10% copper ("Cu"), including a near surface higher grade Indicated Resource of 15.3 million tonnes grading 0.104% Mo and 0.16% Cu. The estimate also contained an Inferred Resource of 177.9 million tonnes grading 0.042% Mo and 0.05% Cu. Further drill testing is required to determine the extent of additional resources at depth and along strike, as well as to upgrade portions of the Inferred Resource. The resources were calculated using a cut-off grade of 0.035% Mo and full details of the resource estimate are available on the Company's website. Please refer to Company news release dated April 24, 2012.

### **Qualified Person**

Richard Haslinger, P.Eng., is the qualified person with respect to NI 43-101 who has reviewed the technical disclosure in this news release and is responsible for the technical information contained in this release other than the estimation of Mineral Resources. Ultramafic rock samples for nickel analyses were collected from outcrop and shipped to an AGAT Laboratories sample preparation facility in Terrace, British Columbia. Prepared sample pulps were forwarded to AGAT Laboratories' analytical facilities in Mississauga, Ontario for multi-element ICP analysis of multi-acid digestions of Davis-tube separated non-magnetic and magnetic fractions.

Giroux Consultants was contracted by Stratton to complete a Resource Estimate for the Camp Zone. The resources were estimated by Gary Giroux, P.Eng., MA.Sc., who is a qualified person and independent of the both the issuer and the title holder, based on the tests outlined in National Instrument 43-101.

On behalf of the Board of Directors,

Greg McCunn  
President & CEO

### **About Stratton Resources**

[Stratton Resources Inc.](#) is a Canadian mineral exploration company focused on the discovery and development of porphyry molybdenum-copper deposits in British Columbia. Stratton's goal is to build a quality asset portfolio consisting of base metal properties at various stages of development. With an experienced management team with a proven track record of successful discovery and development of mineral deposits, Stratton is positioned to rapidly build shareholder value.

For more information please visit our website at [www.strattonresources.com](http://www.strattonresources.com)

### **Disclosure Notes**

*The above release contains forward-looking information, which in Stratton's view is based on reasonable assumptions and estimates. There can be no assurance that forward-looking statements will prove to be accurate and are subject to many factors beyond the control of Stratton including third party consents, regulatory approvals the state of capital markets and the appetite for higher risk junior resource companies. For further details about Stratton and the risks it faces see its public filings at [www.sedar.com](http://www.sedar.com).*

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## Contact

[Stratton Resources Inc.](#)

Greg McCunn, President & CEO

778-729-0500 or Toll Free: 1-800-863-8655

604-683-8194 (FAX)

[info@strattonresources.com](mailto:info@strattonresources.com)

[www.strattonresources.com](http://www.strattonresources.com)

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