

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all your Ordinary Shares in Stratex International plc (the **Company**), please send this document and the accompanying documents (including the voting forms) at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in the Company, you should retain this document and the accompanying documents and consult the bank, stockbroker or agent through whom the sale was effected.

This Circular and any accompanying documents should not be sent or transmitted in or into any jurisdiction where to do so might constitute a violation of local securities law or regulations.

STRATEX INTERNATIONAL PLC

(incorporated in England and Wales with registered number 05601091)

CHANGE OF NAME TO ORIOLE RESOURCES PLC

AND

CHANGES TO THE BOARD OF DIRECTORS

AND

NOTICE OF GENERAL MEETING

A notice convening a general meeting of Stratex International plc to be held at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU at 10am on 4 September 2018 (the **GM**) is set out at the end of this document.

Shareholders will find enclosed with this document a form of proxy for use in connection with the GM. To be valid at the GM, the form of proxy must be signed and returned in accordance with the instructions printed thereon so as to be received by Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible but in any event by not later than 10am on 31 August 2018. Completion and posting of a form of proxy does not prevent a Shareholder from attending and voting in person at the GM.

STRATEX INTERNATIONAL PLC

TIMETABLE OF EXPECTED EVENTS

Publication of this Circular	16 August 2018
Last time and date for receipt of Proxy Forms for the General Meeting	31 August 2018 at 10am
Time and date of the General Meeting	4 September 2018 at 10am
Name change effective and dealings effective	5 September 2018

Subject to shareholder approval of the change of name at the general meeting, the Company's ticker will be changed to 'ORR'. The Company's ISIN number will remain unchanged.

DEFINITIONS

The following definitions apply throughout this Document unless the context requires otherwise:

“Articles”	the articles of association of the Company in force from time to time;
“Circular”	this document;
“Company”	Stratex International plc a company incorporated in England and Wales with number 05601091;
“Directors” or “Board”	the directors of the Company, whose names appear on page 4 or the board of directors from time to time of the Company, as the context requires, and “Director” is to be construed accordingly;
“GM” or “General Meeting”	the general meeting of the Company to be held on 4 September 2018;
“Notice” or “Notice of GM”	the notice of the GM set out on page 6 of this document;
“Ordinary Shares”	the ordinary shares of 0.1 pence each in the capital of the Company;
“Resolution”	the resolution to be put to the Shareholders of the Company at the GM to change its name as set out in the Notice;
“Shareholders” and each a “Shareholder”	the holders of Ordinary Shares.

LETTER FROM THE CHAIRMAN OF STRATEX INTERNATIONAL PLC

*(Incorporated and registered in England and Wales
with registered number 05601091)*

Registered Office:
180 Piccadilly
London
W1J 9HF

16 August 2018

Directors:

Peter Addison (Non-Executive Chairman)
Tim Livesey (Chief Executive Officer)
Bob Smeeton (Chief Financial Officer)
Chris Worcester (Non-Executive Director)

Dear Shareholder

Change of Name

Changes to the Board of Directors

Notice to Shareholders convening General Meeting on 4 September 2018

1 INTRODUCTION

Since the shareholder requisition last year, the Company has worked hard to reposition itself in the market and has made great strides in re-aligning itself with its shareholders. The appointment of a new executive team – Tim Livesey (CEO) and Bob Smeeton (CFO) – earlier this year has been critical to this process, introducing important changes to the Company's operational base and fresh thinking on its strategic direction. In the past six months alone, the Company has signed an option agreement with IAMGOLD in Senegal, which provides further funding of US\$8m for the development of the Dalafin licence, and has committed to earn-in on two exciting new projects in Cameroon. Although we retain important interests in several companies operating in East Africa and Turkey, as well as a number of royalty positions, the Company's current priority is grassroots exploration in West Africa, where we believe we can deliver the most value to our shareholders and from where we expect increased levels of news flow over the next 6-12 months and beyond. To complete the transformation of the Company, we believe the next step is to undertake a rebranding exercise that will firmly differentiate the new team and strategy from what has gone before. To that end, we are also pleased to announce the appointment of John McGloin and David Pelham who will replace me as Non-Executive Chairman and Chris Worcester as Non-Executive Director, respectively on the 3 September 2018. They will join Tim and Bob in representing the Company as its board at the General Meeting.

John McGloin has been in the mining industry for almost 30 years, working predominantly in Africa and most recently as CEO of Amara Mining Limited, a company he sold for US\$85 million in 2016. David Pelham has over 35 years' experience as a mineral geologist in early-stage exploration, and currently sits on the Board of Cora Gold Ltd, as well as having recently sat on the Board of Hummingbird Resources plc.

2 GENERAL MEETING BUSINESS

The General Meeting has been convened for the purpose of seeking the approval of the Shareholders of the Company to change the name of the Company to Oriole Resources PLC.

The Notice of General Meeting is set out on page 6 of this letter. The General Meeting is convened for 10am on 4 September 2018 and will be held at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU.

The Resolution is a special resolution and requires a majority of 75% of the votes cast in order for it to pass.

Action to be taken

A form of proxy for use at the General Meeting is enclosed with this letter. Whether or not Shareholders intend to be present at the General Meeting in person they are requested to complete the attached form of proxy and return for the attention of Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregistrars.uk.com by no later than 10am on 31 August 2018. The completion and return of a form of proxy will not preclude Shareholders from attending the General Meeting and voting in person if they wish to do so.

Voting intentions

The Directors who hold shares have informed the Board that they intend to vote in favour of the Resolution, representing 0.99 per cent. of the voting rights at the General Meeting.

RECOMMENDATION

The Directors consider the Resolution to be in the best interests of the Company and its Shareholders as a whole. Accordingly the Directors unanimously recommend that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Peter Addison', with a long horizontal flourish extending to the right.

Peter Addison, Chairman

STRATEX INTERNATIONAL PLC

(a company incorporated in England and Wales with registration number 05601091)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of the Company will be held at 10am on 4 September 2018 to consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution.

THAT the name of the Company be changed from STRATEX INTERNATIONAL PLC to ORIOLE RESOURCES PLC.

BY ORDER OF THE BOARD

Dated: 16 August 2018

Notes

1. A member entitled to attend and vote at the above meeting convened by the above Notice shall be entitled to appoint a proxy (or proxies) to attend, speak and vote in his place. Such proxy need not be a member of the Company.
2. A form of proxy is enclosed. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person, in which case any votes cast by the proxy will be excluded. You may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact Share Registrars Limited (details below).
3. To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) must be completed in accordance with the instructions set out on the form and sent to Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregistrars.uk.com so as to be received no later than 10am on 31 August 2018.
4. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
6. As at 16 August 2018 (being the last practicable date prior to publication of this Notice), the Company's issued ordinary share capital consists of 701,801,276 ordinary shares of 0.1 pence each. The Company does not hold any shares in treasury.
7. Therefore, the total voting rights of the Company as at 16 August 2018 are 701,801,276.