

**STREET RESOURCES EARNS 50% INTEREST
IN STREET TOWNSHIP PROPERTY**

For Immediate Release

TORONTO, February 10, 2005 – Street Resources Inc. (the “Corporation”) (NEX: SRS.H) announced that it has satisfied the conditions required under its previously announced agreement with 2029778 Ontario Inc. (the “Optionor”) dated September 15, 2004 to acquire a 50% interest in certain contiguous mining claims located at Street Township, Ontario (see the Corporation’s press release dated September 24, 2004). In particular, the Corporation has spent a minimum of \$75,000 on a Phase 1 work program on the mining claims and has issued an aggregate of 1,000,000 common shares to the Optionor, as a result of which it has earned a 50% interest in the mining claims. The Corporation and the Optionor have also entered into a formal option agreement relating to the mining claims dated February 7, 2005. The shares issued to the Optionor are subject to a four month hold period under applicable Canadian securities laws expiring June 5, 2004.

The Street Township mining claims are the subject of a National Instrument 43-101 technical report dated October 30, 2004 entitled “Independent Technical Report, Street Property, Sudbury Mining Division, Ontario, Canada”. The technical report will be filed on SEDAR and will be available at www.sedar.com

The Optionor is an Ontario corporation which is wholly-owned by Chuck Lilly, a director of the Corporation. The Corporation and the Optionor entered into their agreement in respect of the Street Township mining claims prior to Mr. Lilly becoming a director of the Corporation on November 30, 2004.

For further information contact Jeffrey Dawson, the Chief Executive Officer of the Corporation, at 1-877-932-8858.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

(Not for dissemination in the United States of America)