

## **STREET RESOURCES CLOSES \$3.2 MILLION FINANCING**

For Immediate Release

TORONTO, February 25, 2005 – Street Resources Inc. (the “Corporation”) (NEX: SRS.H) announced that it has closed its previously announced private placement of subscription receipts. The Corporation issued 8,025,000 subscription receipts at a price of C\$0.40 per subscription receipt for aggregate gross proceeds of C\$3,210,000. McFarlane Gordon Inc. (“MGI”) acted as agent for the financing on a best efforts basis. The proceeds from the financing, less C\$350,000 and an amount equal to MGI’s commission of 9% of the proceeds from the offering and its costs and expenses, have been placed in escrow pending the completion of the Corporation’s acquisition of EXMIN, Inc. The subscription receipts and the underlying common shares and warrants issuable upon their exercise are subject to a four-month statutory hold period.

The closing of the private placement satisfies the financing condition to the Corporation’s acquisition of EXMIN. Upon completion of the acquisition, the proceeds from the financing will be used to conduct a recommended US\$1.2 million Phase II exploration program on the Reyna de Oro property as well as a Phase I exploration program at the 38,800 hectare Tati de Oro property in the Maguarichic district.

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)*