



27 July 2010

To: Company's Announcement Office  
ASX Limited

**Goldminco Corporation Announcement – Further Exploration update**

Please find attached Goldminco Corporation announcement made to the Toronto Venture Exchange.

Straits Resources Limited holds approximately 66% of the issued capital of Goldminco Corporation.

Straits Resources Limited

A handwritten signature in black ink that reads 'Mark Hands'.

Mark Hands  
Company Secretary

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**About Straits Resources**

Straits Resources is an ASX 200 diversified resources company focussed on generating strong and sustainable earnings for its shareholders from a balanced portfolio of resource projects and investments. Based in Perth, the company has a management team with an impressive track record of advancing resource projects through to full production. Straits controls and operates the Tritton Copper Operation and Hillgrove antimony/gold mines in NSW and the Mt Muro gold mine in Indonesia. Straits Resources also holds 40% of PTT Asia Pacific Mining Pty Ltd which holds 45.6% of Straits Asia Resources which is listed on the Singapore Exchange. Straits Asia controls and operates the Sebuk and Jembayan coal mines in Indonesia. In addition, Straits has an exposure to an outstanding portfolio of mining investments, development projects and exploration ground throughout Australia and Indonesia. Straits also owns GfE and Magontec, European based specialty metals businesses.

*NEWS RELEASE*

**Additional Strong Copper and Gold Intersection Recorded at Culingerai**

**VANCOUVER, BC – July 26, 2010 - Goldminco Corporation (TSXV: GCP)** The following report provides an update to Goldminco's recent exploration activities at the 100% owned Temora project (see Figure 1).

Further to Goldminco's Exploration Update release dated July 22<sup>nd</sup>, the company is pleased to report the results of assays received for the third diamond core hole, TCLD003, completed at the Culingerai Porphyry Copper prospect. **Hole TCLD003 has recorded a strong copper and gold intersection with 57m @ 0.50% Cu, 0.46g/t Au & 43g/t Mo from 120m depth.** This intersection occurs within a large lower grade intersection of 111m @ 0.34% Cu, 0.26g/t Au and 36g/t Mo from 98m depth.

TCLD003 was completed to 291.6m depth approximately 500m south, along strike from previous drilling at Culingerai to test basement copper and molybdenum anomalism.

This result compliments the previously reported holes at Culingerai, TCLD001 and TCLD002. Goldminco is extremely encouraged by the results to date at Culingerai with considerable scope to extend mineralisation both along strike and in the up/down dip directions. Results from the recently completed gravity survey highlight the close association of a distinct gravity bullseye high with the approximate extent of the known Culingerai porphyry system (see Figure 2). This gravity high extends for some distance further north and south of the current limit of drilling.

The Mandamah porphyry copper-gold deposit (28.4Mt @ 0.35%Cu, 0.40g/tAu) is located approximately 2.3km further along strike to the north while the Monza porphyry copper-gold prospect (12.7m @ 8.9% Cu & 6.15g/tAu, TMZD001) is located 2.5km to the south.

A summary of the assay results for Culingerai are tabled below;

<b>Hole</b>	<b>From</b>	<b>To</b>	<b>Interval</b>	<b>% Cu</b>	<b>g/t Au</b>	<b>g/tMo</b>	<b>comment</b>
*TCLD001	128	317	189	0.28	0.28	15	1.1g/tAg
<b>*Includes</b>	<b>158</b>	<b>219</b>	<b>61</b>	<b>0.40</b>	<b>0.33</b>	<b>9</b>	<b>1.5g/tAg</b>
<b>*And</b>	<b>235</b>	<b>278</b>	<b>43</b>	<b>0.30</b>	<b>0.50</b>	<b>3</b>	<b>1.1g/tAg</b>
*TCLD002	74	248	173	0.27	0.33	19	
*Includes	74	92	18	0.36	0.43	21	
<b>*And</b>	<b>140</b>	<b>212</b>	<b>72</b>	<b>0.33</b>	<b>0.42</b>	<b>8</b>	
TCLD003	98	209	111	0.34	0.26	36	
<b>Includes</b>	<b>120</b>	<b>177</b>	<b>57</b>	<b>0.50</b>	<b>0.46</b>	<b>43</b>	

**Table 1. Summary assay results for Culingerai. (\* - previously reported)**

Goldminco is planning to resume drilling at Culingerai at the earliest opportunity.

**About the Temora Project**

The Temora Project covers approximately 1,020 km<sup>2</sup> in the eastern region of the Lachlan Fold Belt (LFB) in New South Wales, Australia. The region is known for major porphyry and epithermal-type gold and copper-gold deposits and contains the Gidginbung Volcanics Belt (GVB), host of the Gidginbung mine that produced 700,000 ounces of gold until 1995. Goldminco has previously (June 2008) announced at the Temora Project combined resources of 21.1Mt @ 0.35% Cu and 0.5g/t Au indicated and 121.1Mt @ 0.32% Cu and 0.25g/t Au inferred.

**About Goldminco Corporation**

Goldminco is a junior mineral exploration company registered in Canada with headquarters in West Perth, Australia. Goldminco holds over 2,000 km<sup>2</sup> of exploration tenements in the highly prospective Lachlan Fold Belt (LFB) of New South Wales, Australia. The tenements are predominately 100 percent owned and operated by Goldminco and contain a range of active projects for gold and porphyry copper-gold.

*The Goldminco controlled New South Wales exploration projects are under the supervision of, and the data disclosed herein was reviewed by, Mr Scott Munro, who is a Qualified Person under NI 43-101. Mr Munro holds a BSc Hons degree in geology from James Cook University, Australia, and is a current member of the Australasian Institute of Mining and Metallurgy (Aus IMM).*

*On behalf of the board of directors, Dave Greenwood, President.*

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*Statements contained in this press release may constitute forward-looking statements. Such forward-looking statements are based upon Goldminco's reasonable expectations and business plan at the date hereof and are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates may be materially different from those estimated or anticipated future results, achievements or positions expressed or implied by those forward-looking statements.*

*Goldminco disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

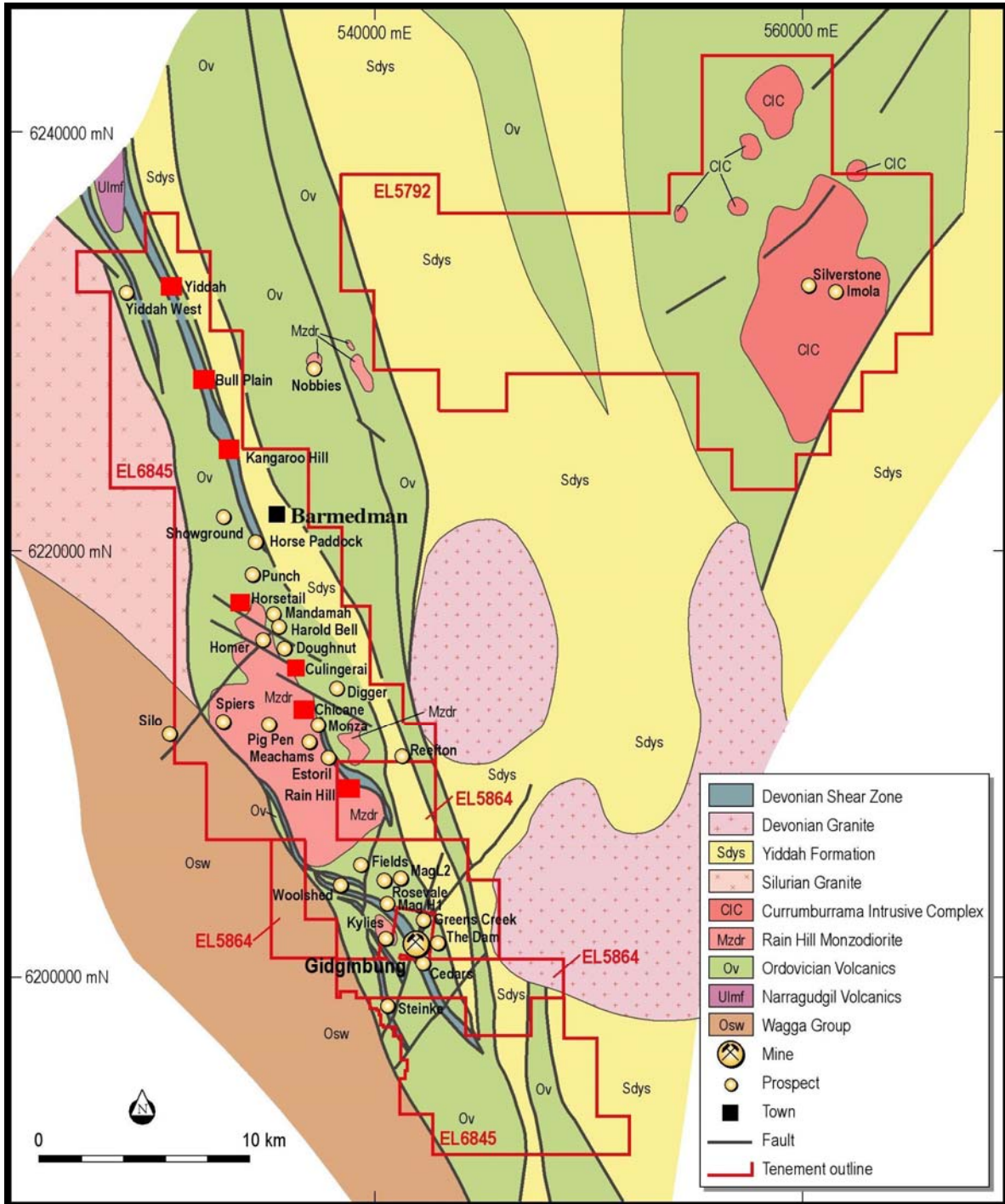


Figure 1. Plan view of the Temora Project highlighting the localities of completed exploration activity (solid red squares).

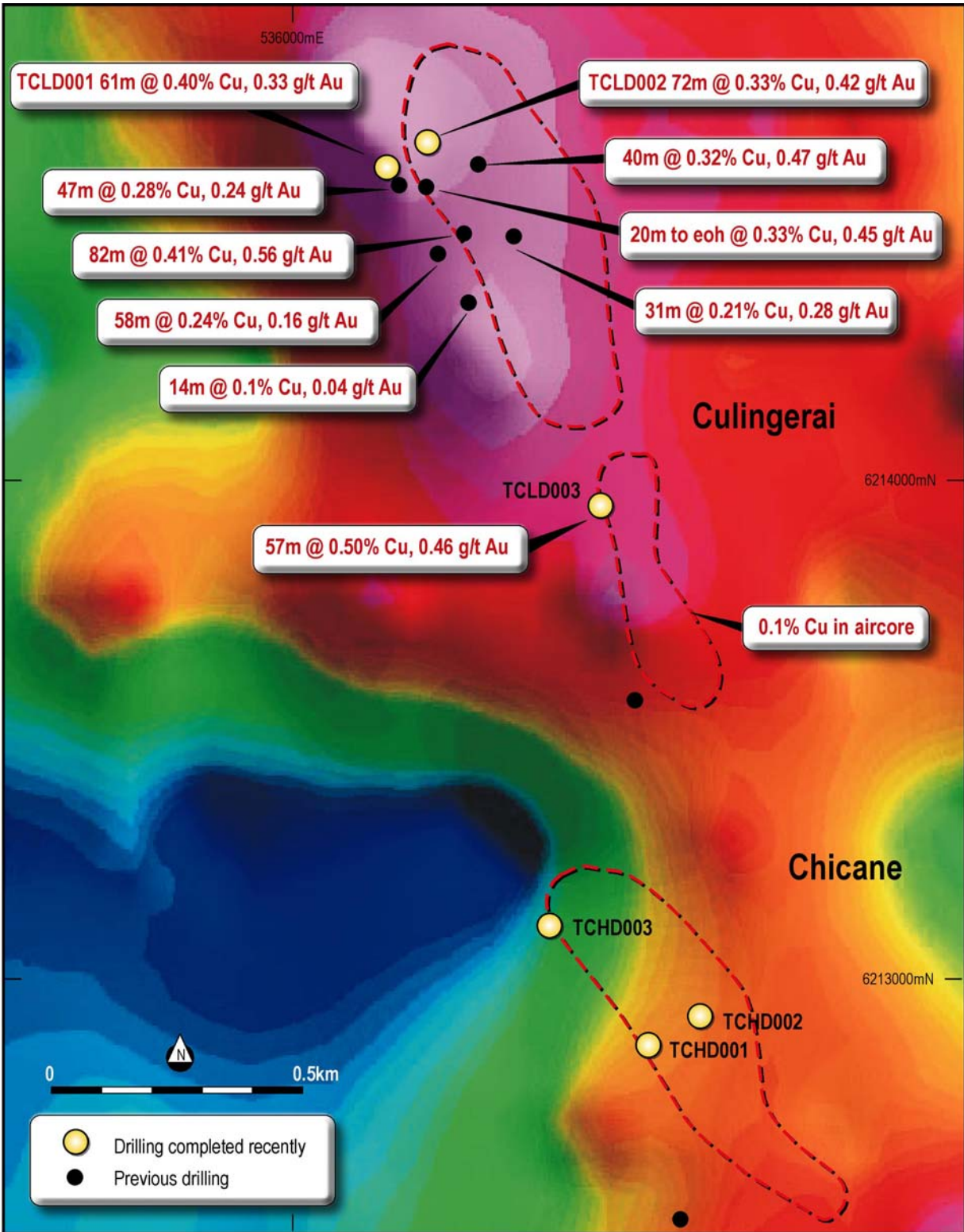


Figure 2. Plan view of Cullingerai-Chicane area highlighting the results to date of recent exploration drilling overlain on 1<sup>st</sup> vertical derivative bouger gravity image.