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ST. ELIAS MINES LTD.

Trading Symbol: TSX-SLI
Web Site: www.steliasmines.com

Trading Symbol: **SLI** (TSX Venture Exchange)
EKL (Frankfurt Exchange)
SELSF (U.S. Clearing Symbol)

News Release 2009-23
November 3, 2009

NEWS RELEASE

STRAWBERRY FLATS GOLD PROJECT, BRITISH COLUMBIA

Lori McClenahan, President of St. Elias Mines Ltd. ("St. Elias" or the "Company"), is pleased to announce that St. Elias has acquired, by staking, a 100% interest in the Strawberry Flats Gold Project ("SFG Project") located in southcentral British Columbia.

The SFG Project, comprising four mineral claims covering approximately 886 ha (2,200 acres), is located just north (approximately 12km) of the historic Rossland Gold Camp which produced 2,700,000 ounces of gold between 1897 and the early 1940's.

Previous work at the SFG Project included a small trenching program completed by Cameco in 1989. The program was designed to determine the bedrock source of gold in soil anomalies in an area within the Strawberry Flats Gold Project. Cameco's trench #5 returned 8m of 10.45 g/t Au including 2m of 39.16g/t Au from continuous 1m long chip samples. Cameco's report indicates that the 7m wide WNW trending gold rich structure exposed in trench #5 is of sufficient grade to warrant follow-up along strike in both directions and at depth.

* The geological information and analytical results reported above predate National Instrument 43-101 and are not National Instrument 43-101 compliant. St. Elias Mines has not undertaken any independent investigations of the dimensions, quantity or grade of this gold mineralization, and therefore these historical data should not be relied upon.

The SFG Project adjoins the Jumping Josephine Project owned by Astral Mining Corp. and Kootenay Gold Inc. who announced on October 29, 2009 their application for a 10,000 tonne bulk sampling permit from their JJ Main zone. Drilling at this zone during 2007 - 2008 from within the proposed test pit area included 10m of 9.95g/t gold and 8m of 8.31g/t gold. As with trench #5 at the SFG Project, there is local high-grade concentration of gold including 1m of 56.4g/t gold, 61.8g/t gold and 57.5g/t gold.

In keeping with St. Elias' business strategy, the Company is actively seeking a joint venture partner for the Strawberry Flats Gold Project.

Qualified Person

The data contained in this News Release has been reviewed and verified by Duncan Bain, B.Sc., P.Geo., a “qualified person” for the purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian securities administrators.

For additional information on St. Elias and its projects, please visit us at www.steliasmines.com or call 1-888-895-5522 (toll free US and Canada).

ST. ELIAS MINES LTD.

(signed “Lori McClenahan”)

Lori McClenahan,
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.

This News Release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement