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ASX Release

## Woolgar Gold Project, Queensland

*(Strategic Minerals Corporation N. L. (Strategic) 100%)*

# Drilling Commences at Big Vein South and Central Geophysical Program Completed

The Company is pleased to announce that drilling has commenced on the Big Vein South (BVS) and Big Vein Central (BVC) gold prospects at the Woolgar Project in Central North Queensland. A ten kilometre IP Geophysical survey has recently been completed over nine prospects and initial results indicate that this has successfully highlighted further targets for drill testing in the current and future programs.

Drill program highlights include:

- 2,500 metres of Reverse Circulation drilling including;
  - Testing area between Big Vein South and Big Vein Central;
  - Limited infill within the existing resource; and
  - Testing the southern extension of Big Vein South.
- The program is designed to enable further remodelling of the Big Vein South resource.

The IP Geophysical survey comprised:

- 10.5 line kilometres of pole-dipole IP geophysics in 8 lines covering nine prospects across the Lower Camp, Upper Camp, Soap spar and Sandy Creek sectors;
- Areas covered included mesothermal, epithermal and intrusive-related gold targets;
- Multiple chargeability and resistivity anomalies have been identified; and
- Full processing and interpretation is currently underway.

Wally Martin

MANAGING DIRECTOR

### COMPETENT PERSON STATEMENT

The information in the report to which this statement is attached that relates to Exploration Results is based on information compiled by Alistair Grahame, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Grahame is a full-time employee of Strategic Mineral Corporation NL. Mr Grahame has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grahame consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

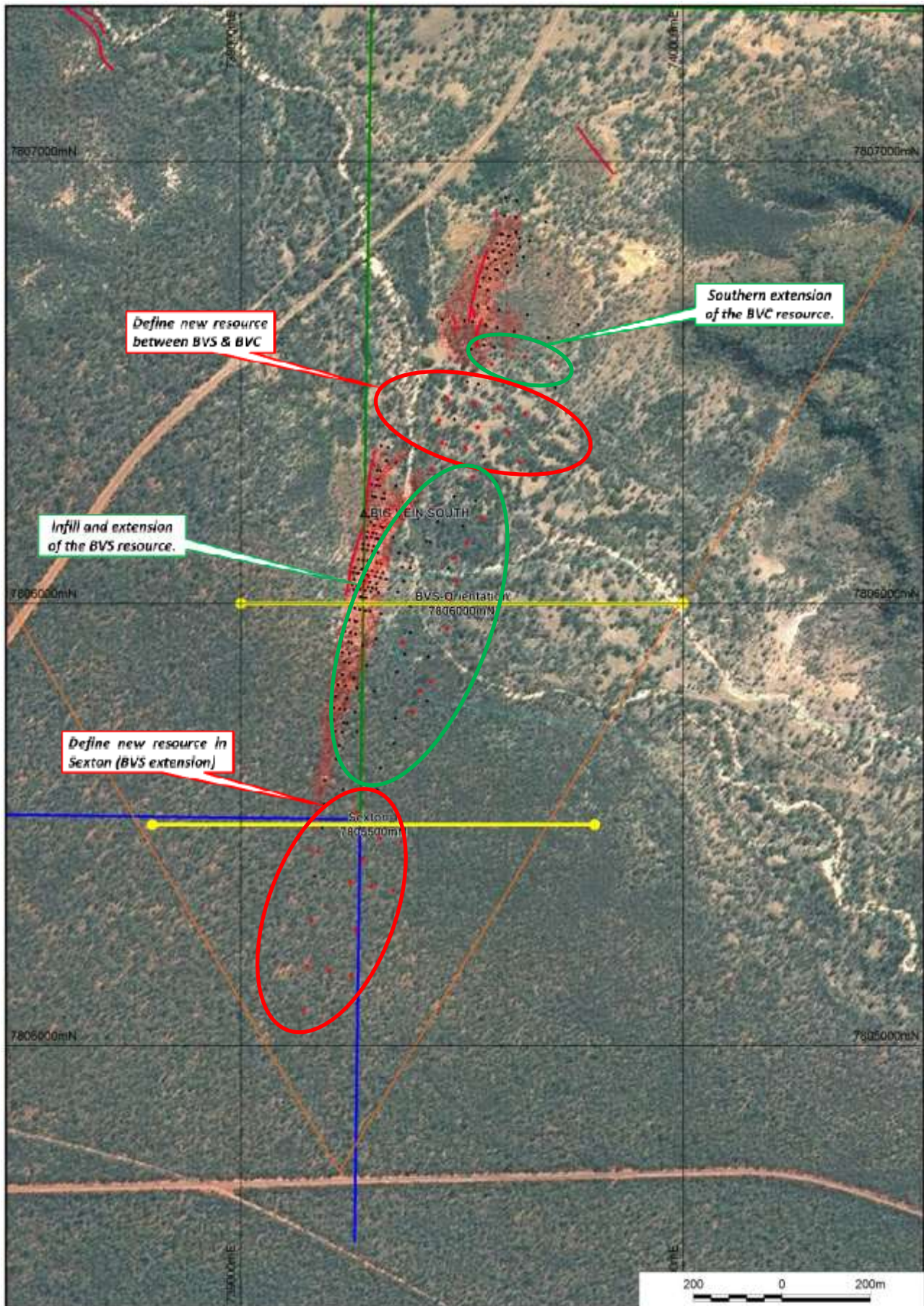
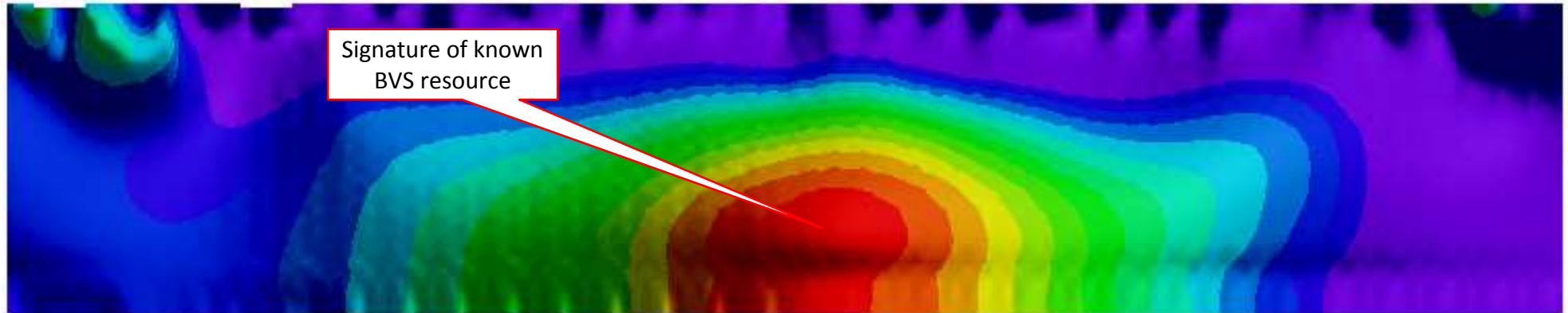


Figure 1: Aerial image of the Big Vein South Sector showing the existing resource (red shading), previous drilling (black dots), proposed drillholes (red dots), and first and second priority targets as red and green respectively. The recent IP survey lines are in yellow, see Figure 2.

## Big Vein South Chargeability



## Sexton (BVS Southern Extension) Chargeability

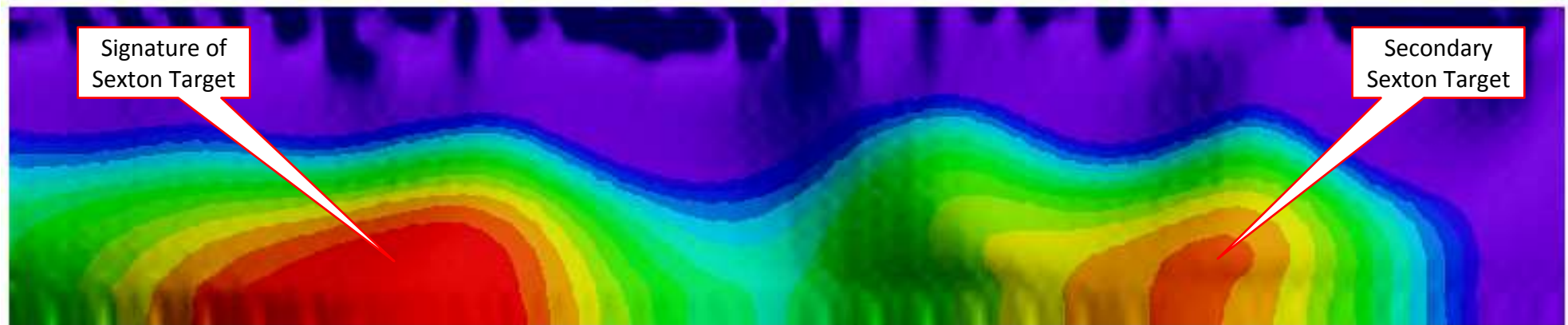
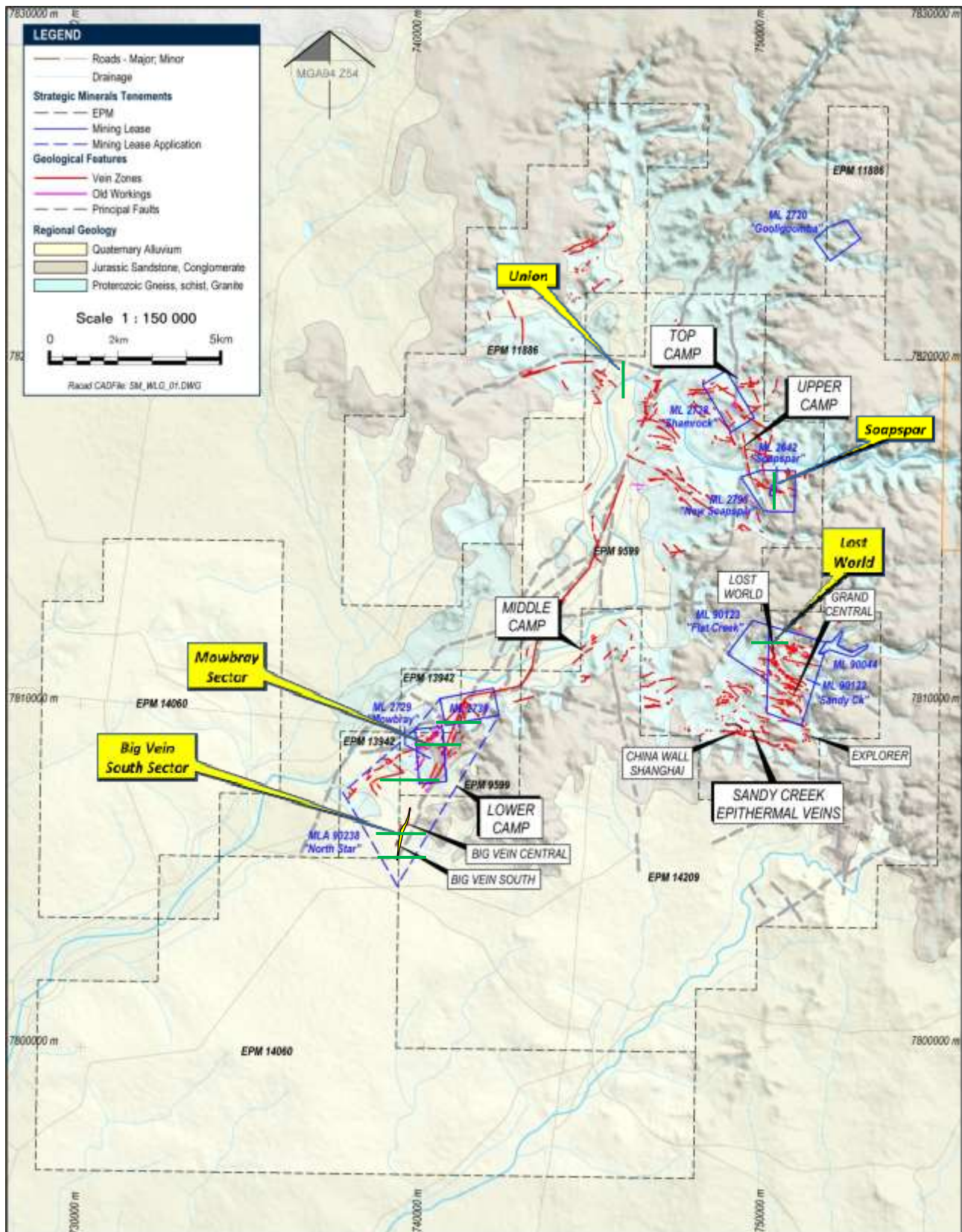
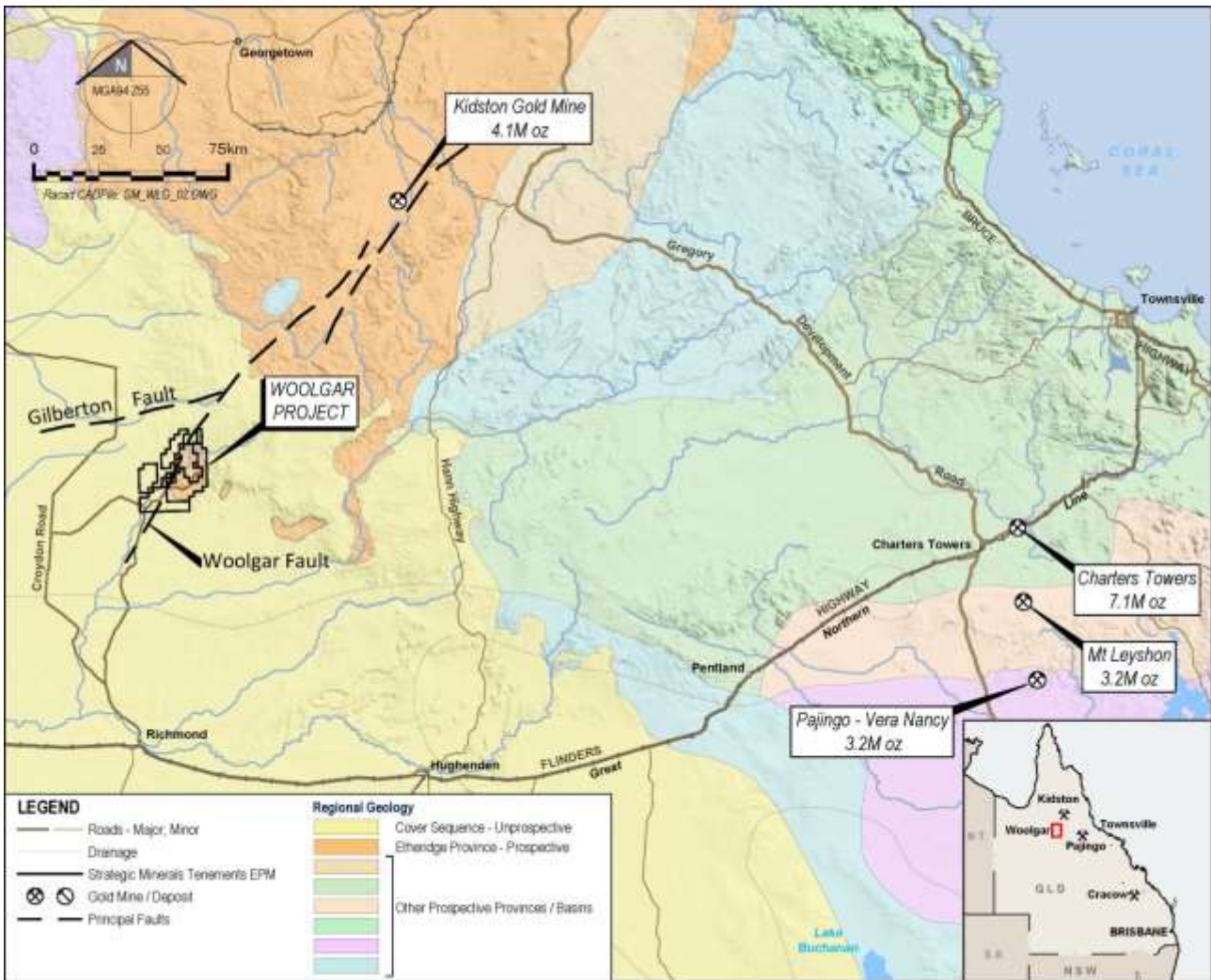


Figure 2: Inverted IP-chargeability sections of the BVS and Sexton lines , see Figure 1, showing how the Sexton target generates a comparable anomaly to the existing resource. Additionally there is a second, smaller anomaly to the east, which correlates to an aeromagnetic linear similar to and parallel with the BVS trend. This may be related to some shallow, narrow gold anomalies intersected in most of the deeper (easternmost) drillholes targeting BVS. Future drilling in this sector will test for any potential parallel structure.

## Appendix One: Location Maps



**Figure 3: Simplified geological map of the Woolgar Project, highlighting the five main sectors (camps), the focus of the current drill program in the Big Vein South sector and the locations of the recent IP geophysical survey lines in green.**



**Figure 4: Location map of Woolgar, showing the regional provinces of northeast Queensland and significant gold deposits. As can be seen, the Woolgar Goldfield corresponds to an inlier (erosional window) of the highly prospective and historically productive Etheridge Province exposed within the overlying generally unprospective sedimentary cover sequences.**