



29th April 2016

ASX Release

ASX Code: SMC

QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDED 31st March 2016

2016 Exploration Program Update - Woolgar Gold Project Queensland (100% SMC)

The March quarter has been dedicated to the preparations for the 2016 exploration season. This has included the ongoing comprehensive review of the project and planning of potential exploration and drill programs.

Highlights include:

- The current proposal for the initial phase of drilling consists of 18 reverse circulation drillholes, comprising approximately 3,000 metres. The drilling will be divided between the continued expansion and upgrade of the BVS resource and exploratory drilling at other prospective targets like Belle Brandon, which was partially tested in 2012.

This proposal is the continuation of the systematic exploration programs implemented over the preceding years that have already produced published resources at BVS.

- Continued advancement of the BVS deposit with engineering and environmental studies.
- Detailed review and analysis of all available geological information and data concerning prospects along the Wooglar Fault Trend, focusing specifically on the Lower Camp area. The results are to inform and guide the drill plan for areas outside the immediate BVS resource area.

Jay Stephenson
COMPANY SECRETARY

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.



Appendix One: Project Location, Overview and Geological Setting

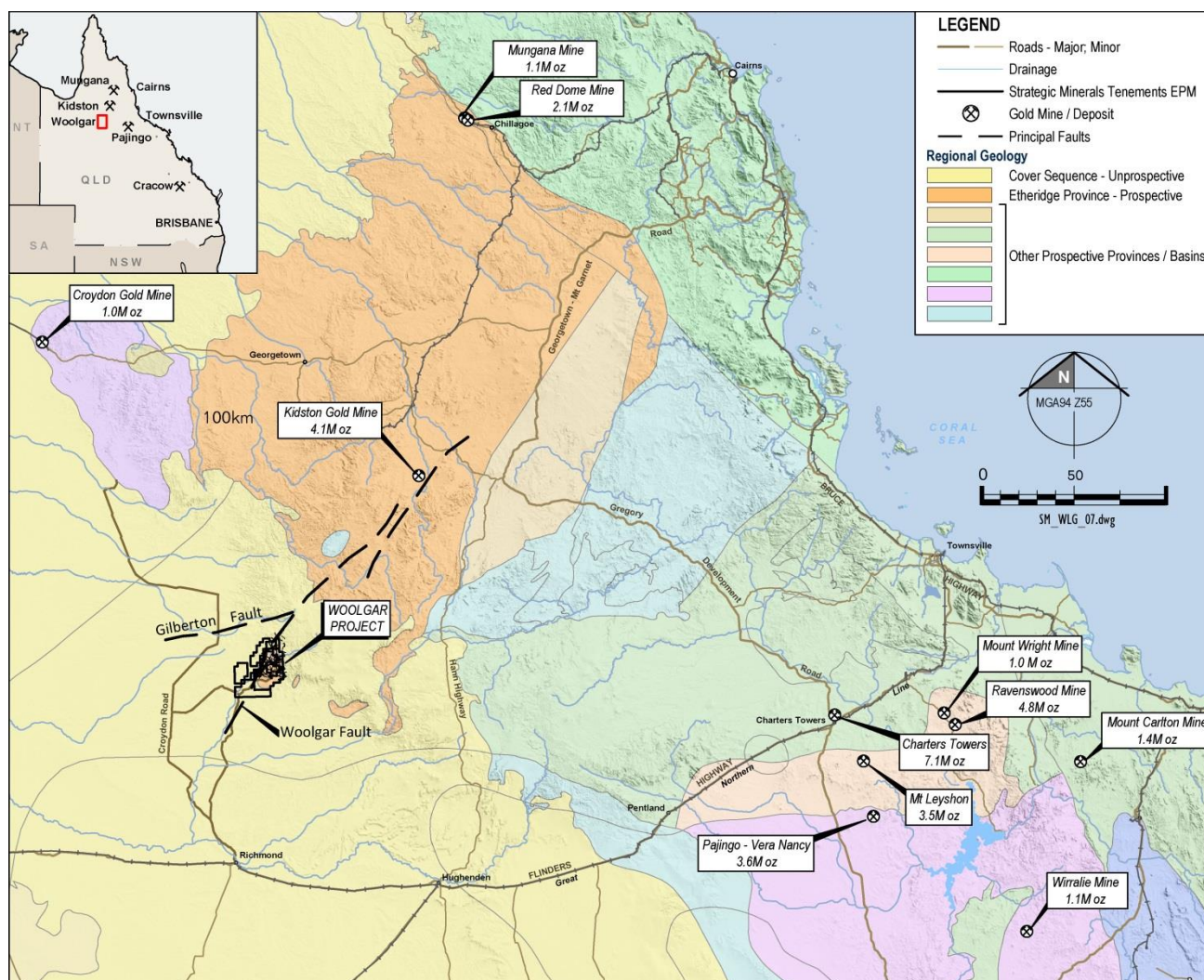


Figure 1: Geological location map of the Woolgar Project showing principle road and rail infrastructure, and the regional geological provinces. The deposits shown are existing epithermal, mesothermal and IRGS gold deposits greater than 1Moz throughout Northeast Queensland, which are considered to be of comparable ages, styles and occurrences to the known mineralisation at Woolgar. 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.

The Woolgar Project consists of exploration permits and mining leases, in central north Queensland over a window of basement rocks within younger sedimentary cover. Initial exploration work targeted widespread historic workings from alluvial and reef mining from a gold rush in the 1880's.

Strategic has identified three styles of mineralisation at Woolgar: epithermal vein deposits at Sandy Creek, mesothermal veins along the WFZ and intrusive related mineralisation (IRGS) in the Upper Camp, as well as the alluvial gold associated with these. The Company has published resources from all three styles of mineralisation, see www.stratmin.com.au.

The Company's recent focus has been on the mesothermal veins in the Lower Camp area, but is now expanding its activities to reappraise the epithermal and IRGS, as well as further mesothermal veining.



Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

STRATEGIC MINERALS CORPORATION NL (SMC)

ABN

35 008 901 380

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for: (a) exploration & evaluation	(101)	(101)
(b) development	-	-
(c) production	-	-
(d) administration	(122)	(122)
(e) project development costs	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(222)	(222)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net Investing Cash Flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(222)	(222)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(222)	(222)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	107	107
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	107	107
	Net increase (decrease) in cash held	(115)	(115)
1.20	Cash at beginning of quarter/year to date	814	814
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	699	699

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2
1.24	Aggregate amount of loans to the parties included in item 1.10

1.25 Explanation necessary for an understanding of the transactions

Directors payments, corporate management fees paid to associated company

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-
3.2	Credit standby arrangements	-

Estimated cash outflows for next quarter



	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	145	145
5.2 Deposits at call	669	669
5.3 Bank overdraft	-	-
5.4 Other: Refundable Guarantees	-	-
Total: cash at end of quarter (item 1.22)	814	814

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

Project / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
 Woolgar Gold Project ▶ EPM 11886 Woolgar W ▶ EPM 9599 Woolgar C ▶ EPM 14209 Woolgar S ▶ EPM 14060 Woolgar E ▶ EPM 13942 Steam Engine ▶ ML 2642 Soapspar 1 ▶ ML 2793 Soapspar 2 ▶ ML 2729 Mowbray 3 ▶ ML 2739 Mowbray	Australia	100%	0%	0%
 Woolgar Uranium Project ▶ ML 2728 Perseverance ▶ ML 90044 Sandy Creek Dam ▶ ML 90122 Sandy Creek Plant	Australia	100% ⁽¹⁾	0%	0%

⁽¹⁾ Owned through control of Alpha Uranium Limited (wholly owned subsidiary of Strategic)

Farm-in Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Nil				

Appendix 5B
Mining exploration entity quarterly report

Farm-out Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Nil				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities <i>(description)</i>	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 *Ordinary securities	866,431,995	866,431,995		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,810,567	5,810,567	2.1 cents	2.1 cents
7.5 *Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-		
7.7 Options <i>(description and conversion factor)</i>	Nil		<u>Exercise price \$</u>	<u>Expiry date</u>
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Signed:

Dated: Friday, 29 April 2016

Company Secretary

Print name: JAY STEPHENSON

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities. The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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