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**STRATEGIC MINERALS CORPORATION NL, 100%
WOOLGAR GOLD PROJECT, QUEENSLAND
COMMENCEMENT OF DRILLING**

The company is pleased to advise that drilling has begun at its Woolgar Gold Project. The drilling will be targeted predominantly around the Big Vein and Mowbray prospect areas located approximately 7 km west of the company's Sandy Creek gold deposits.

The drill program at Woolgar has been designed to test specific targets resulting from extensive mapping, paragenetic survey and soil sampling programs recently conducted along the 20 kilometre Big Vein strike zone

The Big Vein structure was drilled by SMC in 2008/2009 with significant intersections of 5m @ 39.3g/t from 40 to 45m (hole MBRC9 in 2008), 7m @ 2.45g/t from 30 to 37m (hole MBRC12 in 2009), 10m @ 5.14g/t from 20 to 30m (hole MBRC13 in 2009), and 2m @ 3.17 g/t from 30 to 32m (hole MBRC16 in 2009). (Refer to Dec 2008 and Dec 2009 reports for full details).

Figure 1 below shows the extent of the 2010 mapping covering 20 kilometres of strike length along the Woolgar fault zone shown as a grey background. Mapping of the mineralised veins are shown as the red lines while past structural interpretation information is shown as green lines. The current tracks are shown in black lines and drainage is shown as thin blue lines.

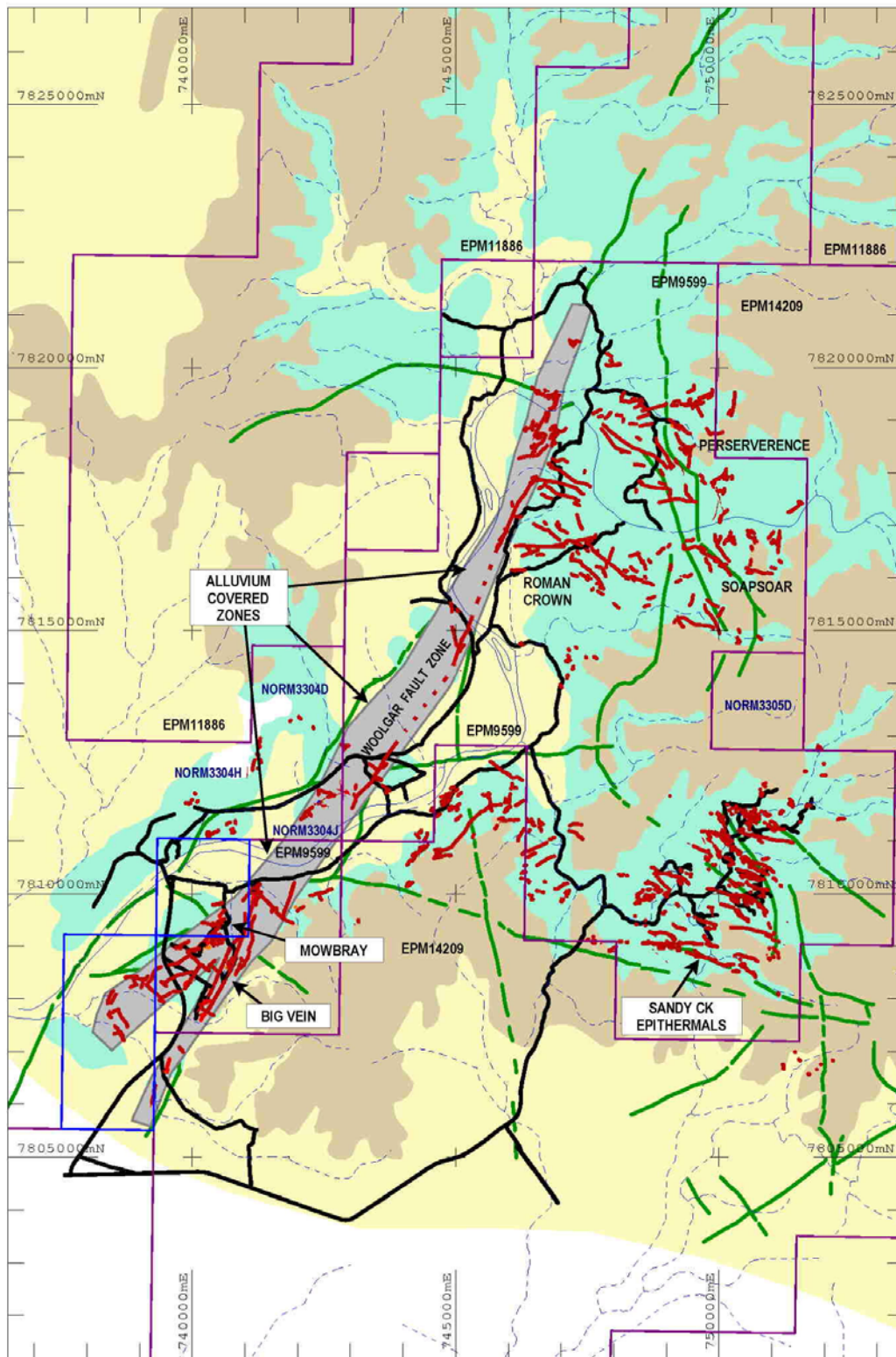
Mapping of the mineralised vein also extends on the eastern side of the Woolgar Fault zone, along a number of cross vein structures and these noticeably extend towards the Sandy Creek Epithermals, which have been included from past mapping. The mineralised vein density is high in the areas of the project where Proterozoic rocks are exposed. In many other areas the veins are most likely covered / obscured by either alluvium or Jurassic sandstone. The mineralised vein sizes over the project vary from sub-metre to 6 metres plus; and typically vary from 2 metres up to 5 metres plus along the Woolgar fault line exposures. The most striking thing about the mapping exercise has been the sheer number of mineralised veins encountered in the Proterozoic rocks and the associated granite intrusives.

The scope of this mineralised system is impressive. What needs to be established now is if it contains the larger high grade ore shoots that can make this type of mineralisation both high ounce and high grade (e.g. Charters Towers historical mining approx 6.6 million ounces produced at average grade of nearly 1oz/tonne Au). The main ore shoots at Charters Towers (the Brilliant and Day Dawn) were not very high grade (for that era) at surface, and it was only due to persistent shaft sinking that the main ore shoots were subsequently discovered.

The recent convergent acquisition of the Mowbray "Steam Engine Project" EPM13942 that covers portions of the old historical Mowbray workings has opened up the historical Mowbray workings for further drilling. Past drilling on the Mowbray vein structure has located significant gold intersections of 4m @ 6.85 g/t from 32 to 36 m (Hole WO 06 in 1988), 4m @ 4.35 g/t from 30 to 34 m (Hole WO 09 in 1988 – near the main shaft) and 4m @ 7.33 g/t from 26 to 30 m (Hole WO 10 in 1988).

The new drilling being carried out includes provision for over 20 drill holes totalling just over 2000 metres and will provide for the infill testing of the Big Vein and Mowbray targets.

FIGURE 1 - DIAGRAM OF AREA MAPPED



**WALLY MARTIN
MANAGING DIRECTOR**

The information in this report that relates to Exploration Results is based on information compiled by Strategic Mineral Corporation NL's Project Manager Kevin Richter BSc., who is a Member of The Australasian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken. He is qualified as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". He has consented to the inclusion of this information in the form and context in which it appears. The Australian Stock Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.