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**STRATEGIC MINERALS CORPORATION NL - 100%**

**WOOLGAR GOLD PROJECT, QUEENSLAND**

**2011 DRILLING PROGRAM UPDATE**

Drilling commenced on the 18<sup>th</sup> of August 2011. Drilling for the year has been completed with a total of 106 holes drilled for 8,363 metres along the 15 kms Woolgar Fault structural areas.

The holes drilled from North to South (see map 1) comprised of:

Union South	(7 holes)
Brien Shear North	(5 holes)
Brien Shear	(11 holes)
Brien Shear South	(8 holes)
Belle Brandon	(2 holes)
Big Vein North	(4 holes)
Big Vein	(12 holes)
Big Vein 2	(8 holes)
Big Vein South	(45 holes)

These drill locations are shown in Map 1.

Significant widths of gold mineralisation have been encountered in some portions of the Big Vein South prospect, the largest of these being 35m @ 1.14 g/t gold (Including 5m @ 2.59 g/t) in drill hole LCRC0036 from 26 to 61 metres down hole. Higher grade zones were also encountered in this area. These included 10m @ 3.31 g/t gold (Including 2m @ 11.9 g/t) in drill hole LCRC0026 from 38 to 48 metres down hole, and 14m @ 2.19 g/t gold (Including 6m @ 4.52 g/t) in drill hole LCRC0030 from 8 to 22 metres down hole.

In the drilling at the Mowbray NE prospect a best result of 17m @ 2.28 g/t gold (Including 5m @ 4.29 g/t) was located in drill hole LCRC0042 from 32 to 49 metres down hole. This together with the previous best result of 17m @ 1.34 g/t gold from MBRC0021 (drilled in 2009) indicates that this prospect deserves additional exploration work.

The drilling at the Big Vein North prospect produced a best result of 12m @ 3.8 g/t gold (Including 2m @ 18.6 g/t) located in drill hole LCRC0048 from 22 to 34 metres, indicates that this areas also deserves additional follow up exploration work.

Other drilling results have also shown the potential for new resource targets areas at the Brien Shear South and Brien Shear prospects (See Table 1).

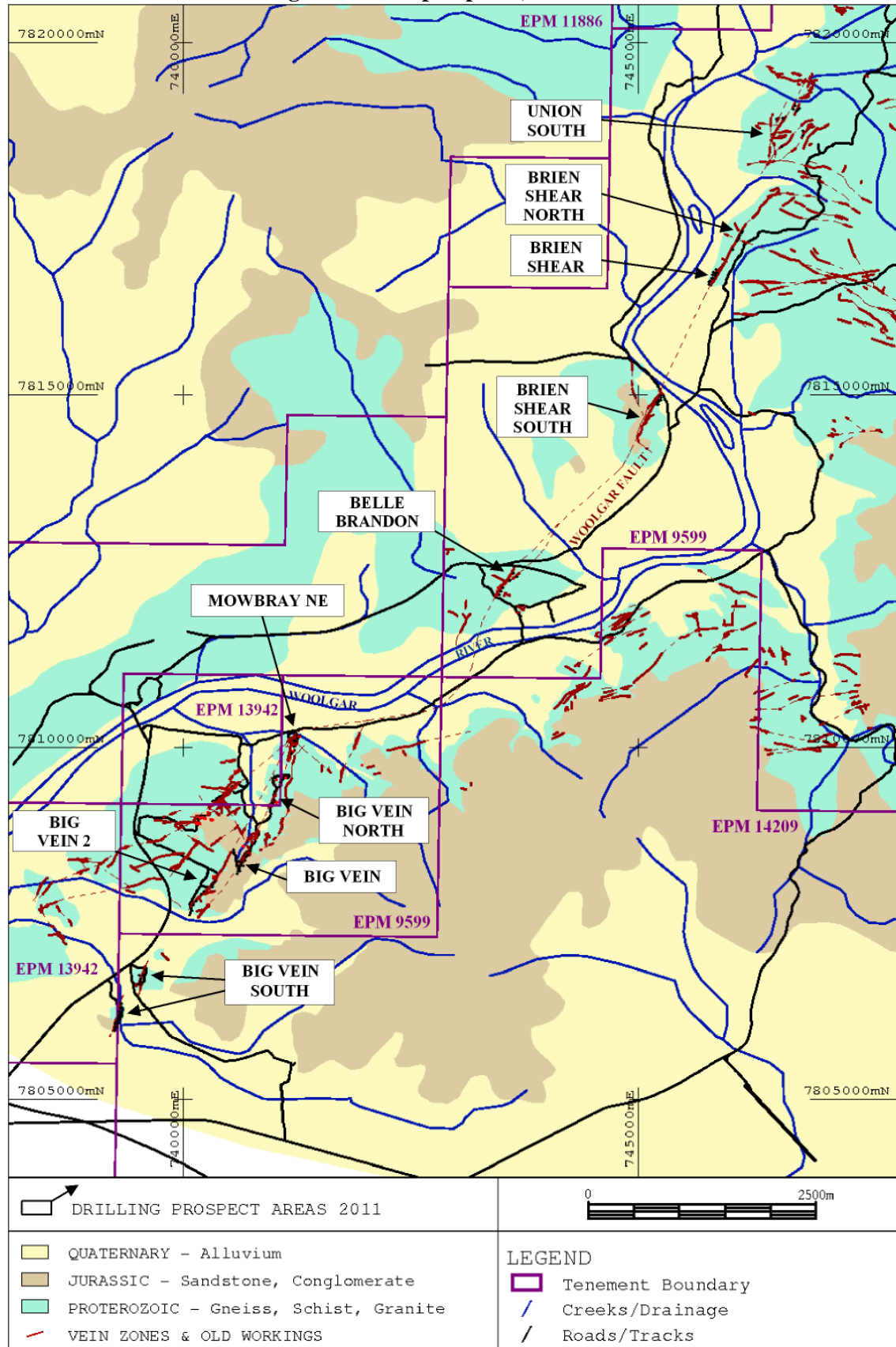
Of the 67 holes (106 holes drill this year ) for which the Company has now received assays, 51 holes (76%) have returned intersections of 1 metre and above of gold values greater than 1g/t Au, and over varying widths from 1 – 35 metres and depths from 2 – 120 metres down hole. Resource estimates of those areas with sufficient drilling undertaken will be carried out once all assays are received.

Drilling at the Big Vein prospect had been delayed due to problems with drill pad construction in the steep and rocky terrain. Not all of the pads originally proposed could be drilled, and where possible supplemental holes were drilled.

Logistical problems with drilling access for the Union prospect meant that planning for this area was moved into the drill planning for next year so as not to hold up the drilling in other prospect areas.

Holes that might be used in resource estimations were selected using a survey grade differential GPS unit (DGPS) (see table 2). This instrument now owned by Strategic Minerals is capable of sub-decimetre measurements. As no known survey point exists in the area, a datum point measured from a standard GPS was used. All other drill hole locations recorded are from a standard GPS (~5 metre accuracy).

**MAP 1 - DRILLING LOCATIONS 2011 - (Covering 15km Mesothermal Structural Zone between Union South and Big Vein South prospects )**



## Drilling Assays

Many drill assays are still in process, however the Company is pleased to report the following significant intersections from the holes where the assay results have now been completed.

**Table 1**

### **SIGNIFICANT DRILLING INTERSECTIONS 2011 - UPDATE**

Note: Gold Intersections > 1 g/t

Hole ID	Depth Downhole (m)		Gold Intercept	Prospect	Notes
	From	To			
LCRC0001	101	111	10m @ 1.16 g/t	Big Vein South	
LCRC0002	76	78	2m @ 1.98 g/t	Big Vein South	
LCRC0002	94	120	26m @ 1.59 g/t	Big Vein South	Including 9m @ 2.0 g/t
LCRC0003	45	46	1m @ 1.02 g/t	Big Vein South	
LCRC0004	8	10	2m @ 3.17 g/t	Big Vein South	
LCRC0006	32	35	3m @ 1.7 g/t	Big Vein South	
LCRC0006	76	80	4m @ 1.29 g/t	Big Vein South	
LCRC0007	26	29	3m @ 2.54 g/t	Big Vein South	
LCRC0008	10	13	3m @ 1.29 g/t	Big Vein South	
LCRC0008	25	28	3m @ 1.27 g/t	Big Vein South	
LCRC0009	18	22	4m @ 1.41 g/t	Big Vein South	
LCRC0009	33	38	5m @ 2.54 g/t	Big Vein South	Including 2m @ 5.57 g/t
LCRC0010	14	19	5m @ 1.12 g/t	Big Vein South	
LCRC0011	16	17	1m @ 1.04 g/t	Big Vein South	
LCRC0012	9	13	4m @ 2.92 g/t	Big Vein South	Including 2m @ 5.0 g/t
LCRC0015	64	68	4m @ 6.11 g/t	Big Vein South	Including 2m @ 12.1 g/t
LCRC0017	13	19	6m @ 1.11 g/t	Big Vein South	
LCRC0018	43	45	2m @ 1.50 g/t	Big Vein South	
LCRC0019	9	13	4m @ 1.27 g/t	Big Vein South	
LCRC0020	15	17	2m @ 1.52 g/t	Big Vein South	
LCRC0021	18	19	1m @ 1.72 g/t	Big Vein South	
LCRC0022	26	34	8m @ 1.46 g/t	Big Vein South	
LCRC0023	9	15	6m @ 2.03 g/t	Big Vein South	
LCRC0024	6	7	1m @ 1.01 g/t	Big Vein South	
LCRC0024	11	13	2m @ 1.06 g/t	Big Vein South	
LCRC0024	16	18	2m @ 1.09 g/t	Big Vein South	
LCRC0024	20	23	3m @ 1.06 g/t	Big Vein South	
LCRC0025	7	26	19m @ 1.05 g/t	Big Vein South	
LCRC0025	35	36	1m @ 1.24 g/t	Big Vein South	
LCRC0026	11	12	1m @ 1.27 g/t	Big Vein South	
LCRC0026	38	48	10m @ 3.31 g/t	Big Vein South	Including 2m @ 11.9 g/t
LCRC0027	5	8	3m @ 1.4 g/t	Big Vein South	
LCRC0028	6	8	2m @ 3.12 g/t	Big Vein South	
LCRC0028	28	38	10m @ 1.79 g/t	Big Vein South	Including 3m @ 4.48 g/t
LCRC0029	21	23	2m @ 1.48 g/t	Big Vein South	
LCRC0029	27	54	27m @ 1.24 g/t	Big Vein South	Including 11m @ 2.13 g/t
LCRC0030	8	22	14m @ 2.19 g/t	Big Vein South	Including 6m @ 4.52 g/t
LCRC0032	46	50	4m @ 1.04 g/t	Big Vein South	
LCRC0033	16	20	4m @ 2.43 g/t	Big Vein South	
LCRC0036	1	2	1m @ 1.07 g/t	Big Vein South	
LCRC0036	8	11	3m @ 1.2 g/t	Big Vein South	
LCRC0036	19	20	1m @ 1.26 g/t	Big Vein South	
LCRC0036	26	61	35m @ 1.14 g/t	Big Vein South	Including 5m @ 2.59 g/t

**Table 1 (Continued)****SIGNIFICANT DRILLING INTERSECTIONS 2011 - UPDATE (Continued)**

Note: Gold Intersections &gt; 1 g/t

Note: Still awaiting many of the assay results - see listed below

Hole ID	Depth Downhole (m)		Gold Intercept	Prospect	Notes
	From	To			
LCRC0037	30	36	6m @ 1.43 g/t	Big Vein South	
LCRC0037	48	53	5m @ 1.2 g/t	Big Vein South	
LCRC0038	53	59	6m @ 1.17 g/t	Big Vein South	
LCRC0040	74	75	1m @ 2.28 g/t	Big Vein South	
LCRC0040	89	90	1m @ 1.4 g/t	Big Vein South	
LCRC0041	52	53	1m @ 1.05 g/t	Big Vein South	
MCRC0003	11	19	8m @ 1.52 g/t	Brien Shear South	Including 4m @ 2.42 g/t
MCRC0004	43	45	2m @ 3.19 g/t	Brien Shear South	
MCRC0004	57	58	1m @ 6.07 g/t	Brien Shear South	
MCRC0004	70	72	2m @ 1.13 g/t	Brien Shear South	
MCRC0004	76	77	1m @ 1.18 g/t	Brien Shear South	
MCRC0005	26	27	1m @ 1.5 g/t	Brien Shear South	
MCRC0005	48	51	3m @ 3.75 g/t	Brien Shear South	Including 1m @ 9.4 g/t
MCRC0006	77	78	1m @ 2.44 g/t	Brien Shear South	
MCRC0007	26	27	1m @ 2.26 g/t	Brien Shear South	
MCRC0007	45	48	3m @ 6.12 g/t	Brien Shear South	Including 1m @ 15.9 g/t
MCRC0009	26	29	3m @ 1.24 g/t	Belle Brandon	
LCRC0042	8	9	1m @ 1.31 g/t	Mowbray NE	
LCRC0042	32	49	17m @ 2.28 g/t	Mowbray NE	Including 5m @ 4.29 g/t
LCRC0042	63	67	4m @ 2.01 g/t	Mowbray NE	
LCRC0043	21	23	2m @ 1.4 g/t	Mowbray NE	
LCRC0043	64	65	1m @ 1.07 g/t	Mowbray NE	
LCRC0044	47	49	2m @ 1.14 g/t	Mowbray NE	
LCRC0045	22	25	3m @ 1.59 g/t	Mowbray NE	
LCRC0048	22	34	12m @ 3.8 g/t	Big Vein North	Including 2m @ 18.6 g/t
MCRC0011	38	39	1m @ 1.11 g/t	Brien Shear	
MCRC0011	46	51	5m @ 1.14 g/t	Brien Shear	
MCRC0012	14	17	3m @ 1.73 g/t	Brien Shear	
MCRC0012	24	25	1m @ 1.08 g/t	Brien Shear	
MCRC0013	22	23	1m @ 1.49 g/t	Brien Shear	
MCRC0013	36	38	2m @ 1.04 g/t	Brien Shear	
MCRC0013	42	44	2m @ 1.03 g/t	Brien Shear	
MCRC0014	2	3	1m @ 2.28 g/t	Brien Shear	
MCRC0014	24	34	10m @ 1.4 g/t	Brien Shear	Including 3m @ 3.49 g/t
MCRC0015	20	21	1m @ 1.09 g/t	Brien Shear	
MCRC0017	21	22	1m @ 1.09 g/t	Brien Shear	
MCRC0018	16	18	2m @ 11.2 g/t	Brien Shear	
MCRC0018	27	28	1m @ 1.36 g/t	Brien Shear	
Note: Still Awaiting Drill Results for MCRC0019 - MCRC0033					
Note: Still Awaiting Drill Results for LCRC0050 - LCRC0073					

**Table 2**

DRILLING SUMMARY STATISTICS 2011 - UPDATE

Hole ID	Easting (m)	Northing (m)	RL (m)	Survey Type	Dip	Azimuth	Hole Depth (m)	Prospect
LCRC0001	739506	7806639	380	DGPS	-61	279	132	Big Vein South
LCRC0002	739524	7806636	381	DGPS	-59	278	138	Big Vein South
LCRC0003	739535	7806674	381	DGPS	-59	280	132	Big Vein South
LCRC0004	739541	7806716	380	DGPS	-60	280	66	Big Vein South
LCRC0005	739521	7806773	379	DGPS	-59	280	138	Big Vein South
LCRC0006	739576	7806755	381	DGPS	-60	280	120	Big Vein South
LCRC0007	739586	7806793	379	DGPS	-60	280	72	Big Vein South
LCRC0008	739587	7806836	377	DGPS	-58	280	60	Big Vein South
LCRC0009	739592	7806835	377	DGPS	-75	280	126	Big Vein South
LCRC0010	739308	7806301	379	DGPS	-48	279	72	Big Vein South
LCRC0011	739316	7806300	379	DGPS	-66	280	96	Big Vein South
LCRC0012	739297	7806243	381	DGPS	-46	279	42	Big Vein South
LCRC0013	739319	7806237	380	DGPS	-56	280	60	Big Vein South
LCRC0014	739300	7806212	380	DGPS	-56	280	60	Big Vein South
LCRC0015	739311	7806209	380	DGPS	-57	280	84	Big Vein South
LCRC0016	739323	7806207	379	DGPS	-60	280	84	Big Vein South
LCRC0017	739294	7806185	380	DGPS	-51	279	48	Big Vein South
LCRC0018	739315	7806174	379	DGPS	-58	280	90	Big Vein South
LCRC0019	739285	7806151	380	DGPS	-58	280	48	Big Vein South
LCRC0020	739295	7806149	379	DGPS	-59	278	72	Big Vein South
LCRC0021	739305	7806148	379	DGPS	-60	280	84	Big Vein South
LCRC0022	739297	7806118	379	DGPS	-59	280	78	Big Vein South
LCRC0023	739266	7806100	381	DGPS	-58	280	48	Big Vein South
LCRC0024	739276	7806098	380	DGPS	-58	280	66	Big Vein South
LCRC0025	739287	7806096	380	DGPS	-59	280	72	Big Vein South
LCRC0026	739291	7806096	380	DGPS	-75	279	78	Big Vein South
LCRC0027	739254	7806070	381	DGPS	-50	280	72	Big Vein South
LCRC0028	739279	7806066	380	DGPS	-59	280	60	Big Vein South
LCRC0029	739285	7806065	380	DGPS	-75	280	54	Big Vein South
LCRC0030	739256	7806018	381	DGPS	-50	280	66	Big Vein South
LCRC0031	739270	7806015	381	DGPS	-62	279	84	Big Vein South
LCRC0032	739274	7806014	381	DGPS	-75	279	84	Big Vein South
LCRC0033	739245	7805962	382	DGPS	-50	279	60	Big Vein South
LCRC0034	739262	7805959	382	DGPS	-74	279	78	Big Vein South
LCRC0035	739258	7805960	382	DGPS	-59	279	60	Big Vein South
LCRC0036	739288	7806061	380	DGPS	-76	280	72	Big Vein South
LCRC0037	739302	7806117	379	DGPS	-76	277	90	Big Vein South
LCRC0038	739310	7806146	379	DGPS	-75	279	78	Big Vein South
LCRC0039	739320	7806172	379	DGPS	-75	279	84	Big Vein South
LCRC0040	739328	7806207	379	DGPS	-75	279	108	Big Vein South
LCRC0041	739325	7806237	380	DGPS	-74	280	84	Big Vein South
MCRC0001	745209	7814866	394	GPS	-55	294	102	Brien Shear South
MCRC0002	745219	7814859	392	GPS	-60	295	108	Brien Shear South
MCRC0003	745211	7814908	391	GPS	-55	295	78	Brien Shear South
MCRC0004	745222	7814901	390	GPS	-60	297	84	Brien Shear South
MCRC0005	745230	7814931	391	GPS	-54	296	90	Brien Shear South
MCRC0006	745248	7814923	389	GPS	-60	295	108	Brien Shear South
MCRC0007	745245	7814986	389	GPS	-55	293	72	Brien Shear South
MCRC0008	745242	7814962	387	GPS	-55	294	83	Brien Shear South
MCRC0009	743476	7812173	381	GPS	-59	294	78	Belle Brandon
MCRC0010	743489	7812221	377	GPS	-59	295	78	Belle Brandon

**Table 2 (Continued)**

DRILLING SUMMARY STATISTICS 2011 - UPDATE (Continued)

Hole ID	Easting (m)	Northing (m)	RL (m)	Survey Type	Dip	Azimuth	Hole Depth (m)	Prospect
LCRC0042	741253	7810120	383	DGPS	-90	NA	72	Mowbray NE
LCRC0043	741216	7810094	393	DGPS	-55	295	72	Mowbray NE
LCRC0044	741234	7810076	394	DGPS	-90	NA	78	Mowbray NE
LCRC0045	741191	7809901	398	GPS	-55	290	78	Mowbray NE
LCRC0046	741017	7809566	385	DGPS	-55	111	78	Big Vein North
LCRC0047	741000	7809572	384	DGPS	-55	290	84	Big Vein North
LCRC0048	740985	7809216	392	DGPS	-59	289	60	Big Vein North
LCRC0049	741000	7809244	393	DGPS	-70	290	66	Big Vein North
MCRC0011	745771	7816566	387	GPS	-55	110	126	Brien Shear
MCRC0012	745783	7816598	390	GPS	-55	111	132	Brien Shear
MCRC0013	745790	7816618	393	GPS	-56	111	138	Brien Shear
MCRC0014	745822	7816646	401	GPS	-55	110	90	Brien Shear
MCRC0015	745801	7816655	387	GPS	-54	110	120	Brien Shear
MCRC0016	745816	7816693	394	DGPS	-55	110	132	Brien Shear
MCRC0017	745841	7816688	394	GPS	-57	109	90	Brien Shear
MCRC0018	745840	7816690	393	GPS	-67	109	114	Brien Shear
MCRC0019	745843	7816732	392	GPS	-54	111	102	Brien Shear
MCRC0020	745829	7816732	394	DGPS	-55	111	144	Brien Shear
MCRC0021	745853	7816779	393	GPS	-56	110	126	Brien Shear
MCRC0022	746040	7817058	397	GPS	-51	290	78	Brien Shear North
MCRC0023	746092	7817176	401	GPS	-50	290	84	Brien Shear North
MCRC0024	746114	7817217	403	GPS	-50	290	78	Brien Shear North
MCRC0025	746123	7817258	405	GPS	-51	291	78	Brien Shear North
MCRC0026	746136	7817298	406	GPS	-49	290	84	Brien Shear North
MCRC0027	746729	7819103	408	GPS	-60	290	78	Union South
MCRC0028	746705	7819058	409	GPS	-60	290	48	Union South
MCRC0029	746777	7819067	411	GPS	-56	289	84	Union South
MCRC0030	746742	7819022	413	GPS	-55	289	72	Union South
MCRC0031	746594	7818914	408	GPS	-60	110	84	Union South
MCRC0032	746521	7818910	405	GPS	-61	111	66	Union South
MCRC0033	746811	7818738	414	GPS	-60	109	42	Union South
LCRC0050	739283	7806013	382	DGPS	-90	NA	84	Big Vein South
LCRC0051	739304	7806061	380	DGPS	-80	278	102	Big Vein South
LCRC0052	739307	7806093	380	DGPS	-81	280	96	Big Vein South
LCRC0053	739555	7806627	380	DGPS	-71	282	126	Big Vein South
LCRC0054	740116	7807763	386	DGPS	-60	301	60	Big Vein 2
LCRC0055	740207	7807912	389	DGPS	-50	120	66	Big Vein 2
LCRC0056	740229	7807942	389	DGPS	-49	120	60	Big Vein 2
LCRC0057	740317	7808008	395	DGPS	-74	299	48	Big Vein 2
LCRC0058	740319	7808007	395	DGPS	-90	NA	60	Big Vein 2
LCRC0059	740350	7808089	394	DGPS	-90	NA	60	Big Vein 2
LCRC0060	740735	7808530	402	DGPS	-54	288	60	Big Vein
LCRC0061	740741	7808528	402	DGPS	-69	288	30	Big Vein
LCRC0062	740617	7808241	434	DGPS	-54	288	78	Big Vein
LCRC0063	740601	7808244	431	DGPS	-55	289	54	Big Vein
LCRC0064	740607	7808258	432	DGPS	-54	288	42	Big Vein
LCRC0065	740611	7808278	432	DGPS	-54	288	42	Big Vein
LCRC0066	740624	7808296	432	DGPS	-50	290	42	Big Vein
LCRC0067	740688	7808436	413	DGPS	-50	267	36	Big Vein
LCRC0068	740691	7808436	413	DGPS	-69	267	42	Big Vein
LCRC0069	740707	7808458	413	DGPS	-51	287	36	Big Vein
LCRC0070	740709	7808458	413	DGPS	-70	287	48	Big Vein
LCRC0071	740638	7808360	422	DGPS	-90	NA	42	Big Vein
LCRC0072	740333	7808070	394	DGPS	-90	NA	48	Big Vein 2
LCRC0073	740322	7808040	396	DGPS	-90	NA	42	Big Vein 2



Wally Martin  
MANAGING DIRECTOR

*Note: The information in this report that relates to exploration results is based on information compiled by Strategic Mineral Corporation NL's Project Manager Mr Kevin Richter BSc. who is a member of the Australian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the style of mineralization 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 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.*