



***Strategic
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Announcements
Australian Stock Exchange Limited
Level 10
20 Bond Street
Sydney NSW 2000

By electronic lodgement

Dear Sirs,

DANIELLE VEIN DELIVERS SPECTACULAR ASSAY RESULTS/ WOOLGAR GOLD PROJECT QLD

Multiple high grade assays grading up to **1953.2 g/t gold (62.8 oz / tonne)** have now been received from the surface rock chip sampling recently completed over the Danielle Vein at the Company's Woolgar Gold Project.

Five samples taken over a strike length of 88 metres gave the following results:

Sample no:	Assay g/t gold	Distance along strike
RB406840	0.57g/t	Start of vein
RB 406841	1953.2 g/t	29m
RB 406842	0.67 g/t	46m
RB 406843	1543 g/t	71m
RB 406844	34.2 g/t	88m

The material sampled includes both sub-crop and epithermal vein float material exposed over widths of 0.5 to 1 metre. The vein occurs in an untested area some 150 metres south of the Lost World prospect where the company has established a bulk mining resource of some 254,475 oz of gold.

The company regards this new result to be highly significant, having the potential to deliver significant ounces of gold at high grades to the project. The vein is a high priority drill target.

Assays from the **Michelle Vein** also gave encouraging values. All twenty three samples taken over the 500 metre strike length of the vein are gold anomalous, seven samples returning vales greater than 1g/t gold with a maximum value of 5.35 g/t gold. This vein is also a high priority drill target for the company.

Assays results for the Barrick drilling are still awaited.

Yours sincerely

W.A.C. Martin
Managing Director

Note: The information in this report has been compiled by Mr Barry Fehlberg who is a member of the Australian Institute of Mining and Metallurgy and has a minimum of five years experience in the field of activity being reported on. This report accurately reflects the information compiled by that person.