



**Strategic  
Minerals  
Corporation N.L.**

ACN 008 901 380  
ABN 35 008 901 380

Level 1  
173 Mounts Bay Road  
Perth, Western Australia 6000

P.O. Box 66  
Floreat Forum WA 6014

Email: [wally@stratmin.com.au](mailto:wally@stratmin.com.au)  
Website: [www.stratmin.com.au](http://www.stratmin.com.au)

Telephone (08) 9322 1257  
Facsimile (08) 9322 1258

25th February 2005

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

**By Electronic Lodgement**

The Company advises that it has today received notification from Barrick Gold of Australia that they will not be exercising their option to proceed with further exploration of the deeps at Woolgar in 2005.

Since entering into a farm in agreement at Woolgar in 2002 Barrick completed a total of 11 holes averaging 250 metres long, to test several wide-spread targets in the Sandy Creek area aimed at identifying a potential Barrick size ore body at depth.

Ten of the eleven holes completed by Barrick intersected promising gold mineralisation within epithermal veins with good results being **1.75m @ 6.3 g/t Au** from 121m depth in hole SCD 0010, **1m@10.4 g/t Au** from 128 m depth in hole SCD 0007, **0.5 m @ 14.3 g/t Au** from 136 m depth in hole SCD 0005 and **4m @ 2.7 g/t Au** from 172 m depth in hole SCD 0006 .

Strategic believes the results to be significant, warranting further drilling of the deeper targets within the project area. It is the Company's view that the limited number of holes drilled by Barrick did not provide a meaningful test for Pajingo style high grade gold ore-bodies within the top 500 metres of the 15 kilometres of outcropping epithermal veins established at the prospect.

Barrick spent \$1.5 million since entering into the Woolgar farm in agreement, a significant portion of which was incurred in conducting mapping, geophysical and aeromagnetic survey programs and the integration and compilation of an extensive geological data base. Of this \$400,000 was spent on direct drilling and assay costs. The work carried out by Barrick is of high value to Strategic in designing and conducting future exploration programs at Woolgar.

Under the terms of the Farm in agreement Barrick have not earned any interest in the Woolgar project through their expenditure over the past 2 years.

Strategic believes that significant gold discovery opportunities at depth remain untested at Woolgar. The Company is now having discussions with a major gold mining company to progress the extensive deep drilling required.

As advised in the December 2004 quarterly report the company is preparing to conduct further drilling of near surface priority mineralised targets in the Sandy Creek epithermal zone as part of an extensive exploration and drilling campaign to be undertaken in 2005.

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.