



**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
Website: www.stratmin.com.au

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

22 June 2005

Announcements

Australian Stock Exchange Limited

Level 10

20 Bond Street

Sydney NSW 2000

WOOLGAR GOLD PROJECT, QUEENSLAND

- **FURTHER SIGNIFICANT NEW DRILL RESULTS AT SOAPSPAR**
- **SECOND PHASE OF DRILLING AT SOAPSPAR NOW UNDERWAY**

The Company is pleased to announce additional significant new assay results for the remaining two drill holes from the initial five hole RC drill program completed at the Soapspars deposit which is located within the Company's wholly owned Woolgar gold project in Northern Queensland.

NEW DRILL INTERSECTIONS

HOLE SRC0147

From 43 to 44m down hole	1m grading 19.4g/t Au
From 81 to 86m down hole	5m grading 14.58g/t Au
From 121 to 122m down hole	1m grading 11.6g/t Au

HOLE SRC0148

From 70 to 89m down hole	19m grading 6.74g/t Au
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This includes a high grade section

from 81 to 89m down hole	8m grading 11.87g/t Au
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DRILL INTERSECTIONS REPORTED 16TH JUNE 2005

HOLE SRC0145

From 86m to 128m down hole: **42m grading 5.84 g/t Au**

This includes a high grade section

from 112 to 124 m down hole: **12m grading 14.75 g/t Au**

HOLE SRC0146

From 75m to 139m down hole: **64m grading 2.03 g/t Au**

This includes

from 75m to 104m down hole: **29m grading 2.95g/t**

from 113 to 127m down hole: **14m grading 2.53 g/t Au**

HOLE SDC0001

From 73.9m to 121.5m down hole: **47.6m grading 6.19 g/t Au**

The new intersections from the last two holes indicate continuity of high grade mineralization some 20 to 40m along strike and up-dip to the SW of the previously reported intersections. Significant wide intersections over a 60 m strike zone have now been recorded in four of the holes drilled this year.

The new intersections confirm the presence of a very wide zone of continuous mineralization with a high-grade core that is open at depth, along strike, and to some degree up dip. This wide zone of mineralization with high grade sections is expected to have a positive impact on the Soap spar open-pit resource.

The strong ore grade intersections and widths indicate significant opportunities to expand the resource at depth.

The Company will provide a further drilling summary from the 1st stage of drilling including plan and sections when all results have been evaluated in detail.

In view of the potential significance of the drilling results, an immediate follow-up drill program has commenced.

Yours Sincerely,

W.A.C. 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 Technical Director Mr Barry Fehlberg B Sc (Hons) 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.

Drill Hole Collar Coordinates / New Soap spar Drilling, 2005

Hole ID	East	North	RL	Dip	Azimuth	Depth	Date Drilled
SRC0144	750099	7816105	430	-62	148	147	21/05/2005
SRC0145	750090	7816089	444	-50	148	174	23/05/2005
SRC0146	750100	7816079	444	-50	154	160	25/05/2005
SRC0147	750084	7816037	463	-52	129	155	26/05/2005
SRC0148	750071	7816034	463	-62	148	167	28/05/2005
SSD0001	750110	7816081	444	-60	146	150	21/06/1987

Attached: Soap spar Project Location

