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**SIGNIFICANT NEW GOLD DRILL RESULTS FROM PHASE 2 DRILLING AT
THE CAMP VEIN DISCOVERY & SOAPSPAR DEPOSIT**

WOOLGAR GOLD PROJECT, QUEENSLAND

The Company is pleased to announce additional significant new results from the second phase of drilling conducted at the Camp Vein Discovery and Soap spar deposit, which are located within the Company's wholly owned Woolgar gold project in Northern Queensland.

Particularly noteworthy is that additional drilling along the 500m long Camp Vein IP anomaly has further demonstrated the potential for a new high grade discovery with a drill intersection of 7m @ 21.29g/t Au in hole GCRC0091 being recorded.

CAMP VEIN DISCOVERY

Since the initial five Phase 1 RC holes were completed, a further 15 RC holes were drilled at 20 to 60m spacings along strike. Assay results for 12 holes have been received. Assay results for three holes testing immediately adjacent to the previously reported broad high-grade intersections in GCRC 0086 are still pending.

These intersections form a coherent continuously mineralized zone around the previously reported intersection of 6m @ 16.75 g/t in GCRC0084. The best new intersections from these holes were:

1m @ 21.0 g/t Au, GCRC0089 from 48 – 49m down hole
3m @ 30.04 g/t Au, GCRC0090 from 50 – 53m down hole
7m @ 21.29 g/t Au, GCRC0091 from 57 – 61m down hole
4m @ 8.09 g/t Au, GCRC0092 from 57 – 61m down hole
3m @ 6.98 g/t Au, GCRC0094 from 36 – 39m down hole
7m @ 5.43 g/t Au, GCRC0098 from 44 – 51m down hole

All significant intersections >1g/t gold and hole details are summarized below in Table 1 and 3 respectively.

SOAPSPAR DEPOSIT

Since the initial five Phase 1 RC holes were completed, a further 9 RC holes have been completed at the Soap spar gold deposit. The drilling has confirmed continuity both up plunge to the near surface well drilled portion of the deposit, and down plunge where it remains open and untested.

The best new intersections from these holes were:

1m @ 14.3g/t Au SRC0151 from 66 – 67m down hole
16m @ 2.85g/t Au, SRC0152 from 79 – 89m down hole
10m @ 3.52g/t Au, SRC153 from 71 – 78m down hole
1m @ 34.7g/t Au, SRC153 from 102 –103m down hole
5m @ 5.43 g/t Au, SRC 158 from 151 – 155m down hole (ended in mineralization?)

Significant intersections >1g/t gold and hole details are summarized below in Table 2 and 3 respectively.

TABLE 1. CAMP VEIN - SIGNIFICANT DRILL INTERSECTIONS

Hole No.	From (m)	To (m)	Significant Gold Intersections
<i>New Results - Phase 2</i>			
GCRC0089	48	49	1m @ 21.00 ppm
GCRC0089	81	87	6m @ 1.24 ppm
GCRC0090	50	53	3m @ 30.04 ppm
GCRC0090	62	63	1m @ 2.20 ppm
GCRC0090	67	69	2m @ 1.91 ppm
GCRC0091	57	64	7m @ 21.29 ppm
GCRC0091	74	77	3m @ 1.04 ppm
GCRC0092	57	61	4m @ 8.09 ppm
GCRC0092	67	73	6m @ 2.12 ppm
GCRC0093	58	61	3m @ 1.58 ppm
GCRC0093	65	69	4m @ 1.90 ppm
GCRC0094	28	29	1m @ 1.70 ppm
GCRC0094	59	60	1m @ 1.05 ppm
GCRC0094	70	71	1m @ 1.43 ppm
GCRC0094	75	80	5m @ 1.96 ppm
GCRC0095	36	39	3m @ 6.98 ppm
GCRC0095	49	50	1m @ 1.01 ppm
GCRC0096	80	82	2m @ 4.24 ppm
GCRC0097	17	18	1m @ 1.08 ppm
GCRC0097	33	34	1m @ 1.71 ppm
GCRC0098	44	51	7m @ 5.43 ppm
GCRC0099	78	79	1m @ 2.45 ppm
GCRC0099	92	93	1m @ 1.00 ppm
GCRC0099	96	99	3m @ 1.95 ppm
GCRC0100	46	47	1m @ 1.50 ppm
GCRC0100	50	55	5m @ 1.78 ppm
GCRC0100	65	73	8m @ 1.08 ppm
<i>Previously Published Results - Phase 1</i>			
GCRC0083	39	41	2m @ 4.57 ppm
GCRC0083	63	64	1m @ 6.80 ppm
GCRC0084	65	66	1m @ 2.10 ppm
GCRC0084	74	80	6m @ 16.75 ppm

GCRC0085	61	66	5m @ 1.32 ppm
GCRC0085	77	78	1m @ 2.10 ppm
GCRC0086	29	30	1m @ 263.00 ppm
GCRC0086	41	47	6m @ 10.24 ppm
GCRC0086	50	55	5m @ 8.75 ppm
GCRC0086	82	83	1m @ 1.72 ppm
GCRC0087	26	27	1m @ 2.35 ppm
GCRC0087	31	32	1m @ 4.65 ppm
GCRC0088	26	30	4m @ 3.55 ppm
GCRC0088	44	45	1m @ 5.10 ppm

TABLE 2. SOAPSPAR - SIGNIFICANT DRILL INTERSECTIONS

Hole No.	From (m)	To (m)	Significant Intersections
<i>New Results - Phase 2</i>			
SRC0149	91	92	1m @ 5.95 ppm
SRC0149	103	104	1m @ 3.00 ppm
SRC0149	110	114	4m @ 1.60 ppm
SRC0150	44	45	1m @ 1.72 ppm
SRC0150	109	110	1m @ 1.21 ppm
SRC0150	116	118	2m @ 1.62 ppm
SRC0150	121	122	1m @ 1.66 ppm
SRC0151	62	63	1m @ 1.02 ppm
SRC0151	66	67	1m @ 14.30 ppm
SRC0151	75	78	3m @ 1.61 ppm
SRC0151	94	97	3m @ 3.64 ppm
SRC0151	100	101	1m @ 1.42 ppm
SRC0151	107	108	1m @ 1.31 ppm
SRC0151	116	120	4m @ 1.05 ppm
SRC0151	134	135	1m @ 1.00 ppm
SRC0152	79	95	16m @ 2.85 ppm
SRC0152	117	118	1m @ 1.39 ppm
SRC0153	22	23	1m @ 1.76 ppm
SRC0153	36	46	10m @ 3.52 ppm
SRC0154	60	61	1m @ 2.15 ppm
SRC0154	69	70	1m @ 1.87 ppm
SRC0154	76	77	1m @ 1.23 ppm
SRC0154	83	85	2m @ 4.37 ppm
SRC0154	90	91	1m @ 1.09 ppm

SRC0154	100	101	1m @ 3.55 ppm
SRC0155	24	25	1m @ 1.13 ppm
SRC0155	34	35	1m @ 1.62 ppm
SRC0155	47	48	1m @ 1.20 ppm
SRC0155	56	57	1m @ 2.10 ppm
SRC0155	71	78	7m @ 2.39 ppm
SRC0155	81	82	1m @ 1.76 ppm
SRC0155	102	103	1m @ 34.70 ppm
SRC0155	108	109	1m @ 4.30 ppm
SRC0155	122	127	5m @ 1.18 ppm
SRC0155	133	134	1m @ 1.05 ppm
SRC0155	137	141	4m @ 1.14 ppm
SRC0156	28	31	3m @ 4.50 ppm
SRC0156	43	46	3m @ 1.71 ppm
SRC0156	78	79	1m @ 2.65 ppm
SRC0156	117	118	1m @ 1.99 ppm
SRC0158	125	126	1m @ 1.10 ppm
SRC0158	140	141	1m @ 2.65 ppm
SRC0158	146	147	1m @ 1.95 ppm
SRC0158	151	156	5m @ 4.14 ppm
Previously Published Results - Phase 1			
SRC0144	46	47	1m @ 4.30 ppm
SRC0145	7	8	1m @ 2.90 ppm
SRC0145	68	69	1m @ 1.30 ppm
SRC0145	86	128	42m @ 5.84 ppm
SRC0145	131	133	2m @ 1.88 ppm
SRC0146	29	30	1m @ 4.75 ppm
SRC0146	75	88	13m @ 2.43 ppm
SRC0146	91	104	13m @ 3.99 ppm
SRC0146	113	118	5m @ 3.20 ppm
SRC0146	123	127	4m @ 4.42 ppm
SRC0146	136	139	3m @ 2.25 ppm
SRC0147	26	27	1m @ 3.10 ppm
SRC0147	43	44	1m @ 19.40 ppm
SRC0147	54	55	1m @ 1.61 ppm
SRC0147	81	86	5m @ 14.58 ppm
SRC0147	100	101	1m @ 1.14 ppm
SRC0147	121	122	1m @ 11.60 ppm
SRC0147	127	128	1m @ 2.50 ppm
SRC0148	70	77	7m @ 4.58 ppm
SRC0148	81	89	8m @ 11.88 ppm
SRC0148	128	129	1m @ 4.15 ppm

Table 3 . Drill Hole Summary Details

Hole No.	Easting (AMG)	Northing (AMG)	RL (m)	Dip	Azimuth	EOH Depth (m)
Camp Vein						
New Holes - Phase 2						
GCRC0089	750409	7810146	437	-65	206	104
GCRC0090	750397	7810130	436	-52	206	77
GCRC0091	750416	7810126	435	-52	206	77
GCRC0092	750416	7810126	435	-65	206	80
GCRC0093	750369	7810165	434	-55	206	80
GCRC0094	750369	7810165	434	-65	206	80
GCRC0095	750318	7810184	442	-52	206	70
GCRC0096	750334	7810211	442	-57	206	93
GCRC0097	750282	7810208	443	-55	206	52
GCRC0098	750359	7810148	438	-55	206	66
GCRC0099	750396	7810174	449	-48	202	108
GCRC0100	750530	7810009	437	-72	206	84
GCRC0101	750479	7810051	432	-65	176	101
GCRC0102	750469	7810052	439	-76	206	90
GCRC0103	750471	7810055	424	-65	236	90
Previously Reported Holes - Phase 1						
GCRC0083	750473	7810048	423	-55	207.5	80
GCRC0084	750403	7810146	435	-55	206	96
GCRC0085	750324	7810202	443	-55	206	90
GCRC0086	750472	7810052	421	-65	206	96
GCRC0087	750466	7810033	419	-55	206	75
GCRC0088	750526	7810007	430	-55	206	87
1.1.1 Soap spar Deposit						
New Holes - Phase 2						
SRC0149	750105	7816104	434	-50	143	150
SRC0150	750090	7816088	444	-60	148	155
SRC0151	750090	7816089	433	-52	160	156
SRC0152	750110	7816079	445	-51	143	150
SRC0153	750118	7816050	453	-52	151	140
SRC0154	750067	7816048	464	-64	148	140
SRC0155	750069	7816047	462	-56	128	165
SRC0156	750072	7816034	470	-53	148	144
SRC0157	750049	7816032	465	-62	151	157
SRC0158	750055	7816062	462	-62	148	157
Previously Reported Holes - Phase 1						
SRC0144	750099	7816105	429	-62	148	147
SRC0145	750090	7816083	442	-50	148	174
SRC0146	750104	7816078	445	-50	154	160
SRC0147	750084	7816037	462	-52	129	155
SRC0148	750071	7816034	467	62		167

1.2 CONCLUSION

Both the Soapspar and Camp Vein gold mineralized zones remain open, and present excellent opportunities to expand the Woolgar project resource base. The grades encountered are significant and are important in the overall feasibility for the potential development of the Woolgar Project.

The Company will provide further reports as and when new results are received from the ongoing drill testing of identified targets at both the Camp Vein and Soapspar areas.

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.