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Announcements  
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**SIGNIFICANT NEW GOLD DRILL RESULTS FROM THE NEW CAMP VEIN  
DISCOVERY AND SOAPSPAR GOLD DEPOSIT**

**WOOLGAR GOLD PROJECT, QUEENSLAND**

**1. SUMMARY**

The Company is pleased to announce additional new high-grade gold drill sample assay results its Woolgar Project tenements in Northern Central Queensland. These results are from 26 holes marking the completion of the 2005 drill program which totaled 10,520 metres in 110 RC holes.

At the Camp Vein discovery, the best new down hole intersections are: -

**1m @ 56.50 g/t Au in hole GCRC0111**

**7m @ 6.97 g/t Au in hole GCRC0111 (including 2m @ 21.35 g/t Au)**

**7m @ 9.30 g/t Au in hole GCRC0116 (including 1m @ 32.9 g/t Au)**

**2m @ 24.24 g/t Au in hole GCRC0118 (including 1m @ 38.8 g/t Au)**

At the Soap spar deposit, the best new down hole intersections is: -

**16m @ 5.50 g/t Au in hole SRC0159 (including 4m @ 17.4 g/t Au)**

**2. CAMP VEIN DISCOVERY– NEW DRILLING RESULTS**

A third phase of drilling along the 500m long Camp Vein IP anomaly, has confirmed the continuity of the newly discovered high-grade gold mineralized zone. New drill intersections of up to **7m @ 9.3g/t Au** (hole GCRC0091) and **1m @ 56.5g/t Au** (hole GCRC0111) were recorded.

Thirteen RC holes were drilled at 20 – 30m spacing along strike. Assay results for all 13 Phase 3 holes have been received, and are reported as follows.

All the holes intersected significant veining, alteration and gold mineralization.

The best new intersections from the holes completed in the 3<sup>rd</sup> phase of drilling are:

<b>11m @ 2.78 g/t Au,</b>	<b>GCRC0105 from 67 – 78m down hole</b>
<b>10m @ 3.24 g/t Au,</b>	<b>GCRC0107 from 67 – 77m down hole</b>
<b>10m @ 2.57 g/t Au,</b>	<b>GCRC0108 from 70 – 80m down hole</b>
<b>11m @ 2.27 g/t Au,</b>	<b>GCRC0110 from 68 – 79m down hole</b>
<b>1m @ 56.50 g/t Au,</b>	<b>GCRC0111 from 68 – 69m down hole</b>
<b>7m @ 6.97 g/t Au,</b>	<b>GCRC0111 from 74 – 81m down hole</b>
<i>(including 2m @ 21.35 g/t Au, from 78 – 80m)</i>	
<b>6m @ 3.55 g/t Au,</b>	<b>GCRC0114 from 52 – 58m down hole</b>
<b>7m @ 9.30 g/t Au,</b>	<b>GCRC0116 from 64 – 71m down hole</b>
<i>(including 1m @ 32.9 g/t Au, from 66 – 67m)</i>	
<b>2m @ 24.24 g/t Au,</b>	<b>GCRC0118 from 15 – 17m down hole</b>
<i>(including 1m @ 38.8 g/t Au, from 15 – 16m)</i>	

*\* intersections calculated with a 0.8 g/t cut-off grade*

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

Previously reported best intersections from the 1<sup>st</sup> and 2<sup>nd</sup> drilling phases in 2005 included, **6m @ 16.75g/t Au** in GCRC0084, **1m @ 263g/t Au** in GCRC0086, **7m @ 21.29g/t Au** in GCRC0091, and **27m @ 8.41/t Au** in GCRC0101.

### **3. SOAPSPAR DEPOSIT - NEW DRILLING RESULTS**

A 3<sup>rd</sup> phase of drilling was completed at the Soap spar gold deposit, comprising a total of 9 RC holes. Assay results for all the Phase 3 holes have been received, and are reported hereunder.

The drilling primarily aimed at further delineating the continuity of the shallow portions of the Puzzle Zone gold mineralization. Five holes recorded significant gold mineralized intercepts, confirming strong continuity of the Puzzle Zone mineralization intersected in the 1<sup>st</sup> and 2<sup>nd</sup> phases of drilling in 2005. Continuity has been confirmed both up plunge to the shallow well-drilled portion of the deposit, and down plunge where it remains open and untested.

Nine holes were drilled in the 3<sup>rd</sup> phase of drilling. The best intersections from these holes are:

**16m @ 5.50 g/t Au, SRC0159 from 68 – 84 down hole**

*(including 4m @ 17.4 g/t Au, from 73 – 77m)*

**11m @ 2.13 g/t Au, SRC0163 from 0 – 11 down hole**

*\* intersections calculated with a 0.8 g/t cut-off grade*

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

Previously reported best intersections from the 1<sup>st</sup> and 2<sup>nd</sup> drilling phases included **42m @ 5.84g/t Au** in SRC0145 and **19m @ 6.74g/t Au** in SRC148g/t Au.

#### **4. COMMENTS**

The reported drilling has confirmed the continuity of the gold mineralized zones intersected in earlier drilling carried out in 2005 at Camp Vein, and the Soapspar gold deposit.

The Camp Vein has only been drill tested to a maximum 60 - 80m vertical depth; and remains open at depth and along strike to the NW. Continuity of this high grade zone has now been established for 200 plus metres.

At Soapspar the Puzzle zone has been drilled to approximately 100 - 150m vertical depth and remains open down plunge. Additional infill and step-out drilling is being planned at both these deposits, in addition to other emerging targets at Hillview, Explorer South East, Explorer and Lost World.

New resource models of the new Camp Vein discovery and Soapspar Deposit are being constructed for inclusion in the project resource base and evaluation. Analysis of the results of the 2005 drill program is currently underway and a full overview will be included in the Company quarterly report for the period ended 31<sup>st</sup> December 2005.

**Preliminary internal economic studies of the Woolgar project including using early estimates for the new Camp Vein and Soapspar resources delivered positive open pit mining economics at current gold prices. The company is continuing with an evaluation of options to proceed with the project, which includes the assessment of a joint venture offer received from a major gold corporation.**

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 Roland Bartsch MSc. BSc. (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.

**TABLE 1. PHASE 3 SIGNIFICANT DRILL INTERSECTIONS***(Intersections >1g/t gold; cut-off grade 0.8g/t)*

Hole No.	Depth From (m)	Depth To (m)	Significant Intersections Gold (g/t)
<b>CAMP VEIN - PHASE 3 DRILLING</b>			
GCRC0104	18	19	1m @ 1.56 g/t
GCRC0104	64	67	3m @ 3.68 g/t
GCRC0104	73	74	1m @ 1.12 g/t
GCRC0104	82	83	1m @ 1.20 g/t
GCRC0104	94	95	1m @ 4.64 g/t
GCRC0105	67	78	<b>11m @ 2.78 g/t</b>
GCRC0107	67	77	<b>10m @ 3.24 g/t</b>
GCRC0108	60	62	2m @ 3.31 g/t
GCRC0108	70	80	<b>10m @ 2.57 g/t</b>
GCRC0109	88	89	1m @ 1.36 g/t
GCRC0109	118	119	1m @ 1.56 g/t
GCRC0110	63	64	1m @ 1.70 g/t
GCRC0110	68	79	<b>11m @ 2.27 g/t</b>
GCRC0110	87	89	2m @ 1.08 g/t
GCRC0110	96	97	1m @ 1.03 g/t
GCRC0111	68	69	<b>1m @ 56.50 g/t</b>
GCRC0111	74	81	<b>7m @ 6.97 g/t</b>
GCRC0112	31	36	5m @ 1.69 g/t
GCRC0113	27	32	5m @ 2.43 g/t
GCRC0113	49	50	1m @ 1.79 g/t
GCRC0113	54	55	1m @ 1.05 g/t
GCRC0114	52	58	<b>6m @ 3.55 g/t</b>
GCRC0115	56	63	7m @ 1.59 g/t
GCRC0115	87	90	3m @ 2.43 g/t
GCRC0115	94	97	3m @ 1.17 g/t
GCRC0116	47	48	1m @ 1.02 g/t
GCRC0116	56	59	3m @ 3.26 g/t
GCRC0116	64	71	<b>7m @ 9.30 g/t</b>
GCRC0116	106	107	1m @ 9.46 g/t
GCRC0117	21	22	1m @ 4.07 g/t

GCRC0117	80	84	4m @ 1.49 g/t
GCRC0118	15	17	<b>2m @ 24.24 g/t</b>
GCRC0118	49	52	3m @ 3.95 g/t
GCRC0119	28	37	9m @ 1.93 g/t
GCRC0119	41	43	2m @ 1.51 g/t
GCRC0119	52	53	1m @ 1.08 g/t
GCRC0120	42	46	4m @ 1.91 g/t
GCRC0120	50	51	1m @ 7.39 g/t
GCRC0120	61	62	1m @ 2.65 g/t
<b>SOAPSPAR DEPOSIT – PHASE 3 DRILLING</b>			
SRC0159	36	42	6m @ 2.29 g/t
SRC0159	61	64	3m @ 1.28 g/t
SRC0159	68	84	<b>16m @ 5.50 g/t</b>
SRC0159	101	106	5m @ 1.22 g/t
SRC0159	117	118	1m @ 2.50 g/t
SRC0160	3	4	1m @ 5.20 g/t
SRC0161	12	13	1m @ 1.08 g/t
SRC0161	59	60	1m @ 4.62 g/t
SRC0162	49	53	4m @ 1.33 g/t
SRC0162	73	81	8m @ 2.16 g/t
SRC0162	98	101	3m @ 6.21 g/t
SRC0162	111	116	5m @ 1.67 g/t
SRC0162	123	129	6m @ 2.14 g/t
SRC0163	0	11	<b>11m @ 2.13 g/t</b>
SRC0163	33	34	1m @ 6.45 g/t
SRC0163	39	44	5m @ 1.13 g/t
SRC0163	67	68	1m @ 1.39 g/t
SRC0163	87	91	4m @ 4.84 g/t
SRC0163	95	96	1m @ 1.28 g/t
SRC0163	121	122	1m @ 1.23 g/t
SRC0164	2	4	2m @ 1.41 g/t
SRC0164	14	15	1m @ 3.05 g/t
SRC0164	29	34	5m @ 1.55 g/t
SRC0164	41	42	1m @ 1.09 g/t
SRC0164	46	53	7m @ 2.67 g/t
SRC0164	73	74	1m @ 1.85 g/t

**TABLE 2 . PHASE 3 DRILL HOLE SUMMARY DETAILS**

Hole No.	Easting (AMG)	Northing (AMG)	RL (m)	Dip	Azimuth	EOH Depth (m)
<b>CAMP VEIN</b>						
GCRC0104	750439	7810117	430	129	-48	208
GCRC0105	750440	7810119	430	130	-58	206
GCRC0106	750440	7810120	431	140	-67	205
GCRC0107	750458	7810110	433	164	-49	207
GCRC0108	750458	7810110	433	160	-56	201
GCRC0109	750459	7810112	433	158	-64	207
GCRC0110	750474	7810100	436	135	-48	199
GCRC0111	750475	7810102	437	149	-56	204
GCRC0112	750506	7810030	425	88	-47	202
GCRC0113	750513	7810040	427	101	-54	203
GCRC0114	750514	7810041	427	108	-65	203
GCRC0115	750417	7810119	432	99	-47	194
GCRC0116	750418	7810121	432	112	-59	184
GCRC0117	750418	7810122	433	92	-72	182
GCRC0118	750369	7810136	435	80	-53	186
GCRC0119	750351	7810134	436	57	-50	196
GCRC0120	750285	78101215	442	73	-55	198
<b>SOAPSPAR DEPOSIT</b>						
SRC0159	750113	7816055	450	145	-62	151
SRC0160	750035	7816023	460	139	-62	151
SRC0161	750038	7816052	462	175	-62	151
SRC0162	750081	7816049	463	132	-54	130
SRC0163	750124	7816093	445	127	-52	148
SRC0164	750140	7816101	447	100	-48	131
SRC0165	750188	7816135	461	95	-47	147
SRC0166	750183	7816143	461	100	-61	147
SRC0167	750194	7816173	460	110	-50	151