



19 April 2017

Dear Shareholder

STRATEGIC MINERALS CORPORATION N.L. – PRO-RATA RENOUNCEABLE RIGHTS ISSUE

As announced on 13 April 2017 Strategic Minerals Corporation N.L. (ACN (008 901 380) (**Company**) is undertaking a pro rata renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (Share) for every ten (10) Shares held on the record date at an issue price of \$0.33 per Share (**Rights Issue or Offer**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 13 April 2017.

Approximately 6,329,998 Shares (**New Shares**) will be issued under the Offer and the Offer is proposed to raise approximately \$2,088,899 (based on the number of Shares on issue as at the date of the Prospectus).

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Item	Proceeds of the Offer	Full Subscription (\$)
1.	Exploration and Infill Drilling Program	950,000
2.	Field Mapping and Soil Sampling Program	130,000
3.	Technical Studies and resource update	390,000
4.	Review of Lost World and Sandy Creek Resources	65,000
5.	Tenure and Mining Lease Payments	142,500
6.	Expenses of the Offer ¹	31,168
7.	Working capital	380,231
	Total	2,088,899

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members 5:00pm (WST) on 21 April 2017, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all Shares already on issue.

Following completion of the Offer, the Company will have issued approximately 6,329,998 New Shares resulting in total Shares on issue of approximately 69,629,978.

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 27 April 2017. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded down to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may take up all or some of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Security Transfer Australia Pty Ltd (**Share Registry**) by no later than 5:00pm (WST) on 17 May 2017 by either completing and returning your Entitlement and Acceptance Form together with your application money or making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.

- You may seek to sell all or some of your Entitlements on ASX. You can seek to sell your Entitlements on ASX from 20 April 2017 until the close of market on 10 May 2017. To sell any of your Entitlements you need to contact your broker as soon as possible.
- You may transfer all or some of your Entitlements to another person other than on ASX. To transfer all or some of your Entitlements you will either need to contact your CHESS Controlling Participant (usually your broker) and follow their instructions or complete a renunciation and transfer form (which can be obtained from Share Registry) and return it, together with the purchaser's cheque for the Entitlements they wish to take up so that it is received by the Share Registry by no later than 5:00pm (WST) on 17 May 2017.
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

Event	Proposed Date
Prospectus lodged with ASIC	13 April 2017
Prospectus and Appendix 3B lodged with ASX	13 April 2017
Notice sent to Shareholders	19 April 2017
Existing shares quoted on an 'ex' basis Rights start trading	20 April 2017
Record date	21 April 2017
Prospectus sent to Eligible Shareholders Offer Period Opens	27 April 2017
Rights stop trading	10 May 2017
Offer Period Closes*	17 May 2017
Notification of under-subscriptions to ASX (if any)	19 May 2017
Shares Issued Holding statements sent to Eligible Shareholders	23 May 2017
Quotation of Shares issued under the Offer*	24 May 2017

****The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.***

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or, the Company Secretary, on +61 8 6141 3500.

Yours sincerely



Jay Stephenson
Company Secretary



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Following completion of the Offer, the Company will have issued approximately 6,329,998 New Shares resulting in total Shares on issue of approximately 69,629,978.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

The Company has appointed Patersons Securities Limited (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale. The Company will pay the Nominee brokerage of 1.5% on the total gross dollar value of all securities sold or \$2,000 plus applicable GST, whichever is the greater.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Jay Stephenson, Company Secretary, on +61 6141 3500.

Yours sincerely

A handwritten signature in black ink, appearing to be 'J. Stephenson', written in a cursive style.

Jay Stephenson
Company Secretary