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The company is pleased to advise the grant of a new gold exploration project, the 'Midgee Creek Project' (EPM16815), in Queensland (Figure 1). The tenement was granted in March 2008, and is held 85% by Strategic Minerals Corporation NL and 15% (free carried to bankable feasibility) by Bartsch Geoscience Pty Ltd. The EPM covers an area of 54 sub blocks (approx 155 sq km's).

The EPM has been targeted primarily for high grade gold vein and shear zone hosted gold deposits, in addition to porphyry and intrusive related replacement gold deposits.

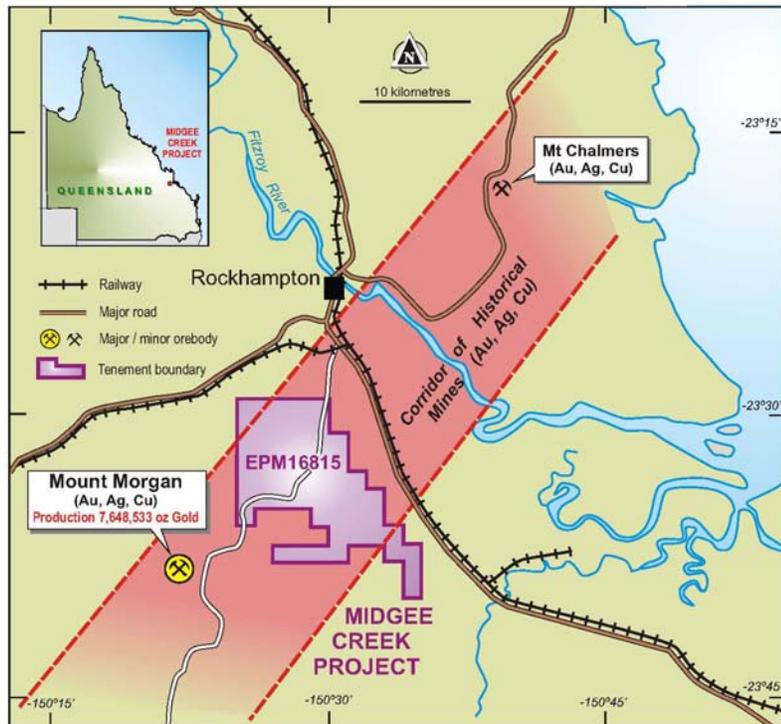


Figure 1 MIDGEE CREEK PROJECT - REGIONAL SETTING

## **Location**

The EPM16815 is situated within a corridor of historical mine workings, which includes the giant Mount Morgan mine and the smaller Mount Chalmers Au, Cu, Ag mine. The EPM is approximately 11km NE of Mount Morgan and 28km SE of Mount Chalmers. The Mount Morgan mine produced 7 648 533 oz of gold and 360 616t of copper.

The tenement is also located approximately 14km south of Rockhampton; the projects position close to the Rockhampton provides excellent infrastructure to support both exploration and any potential mining; with major coastal highways, railways and grid electricity for power in close proximity.

## **Historical Mining**

26 small historical gold ± copper mine workings are located within EPM16815, these were mined predominantly in the late 1800's and early 1900's through to 1946 (QDME, 2007a). Mine workings were for narrower high grade vein and shear zone hosted mineralization and broader zones of disseminated intrusive related gold ± copper mineralization, and alluvial gold.

The most significant recorded hard rock mine production, of 279.43kg gold from a mine working within EPM16815, was from the Hector mine, which was mined to a depth of 143m. Alluvial working were also extensive, 2000 alluvial miners are reported to have been camped at Glenn Dee, also within the EPM area.

## **Previous Exploration Results**

A review of historical exploration is currently being conducted. Based on the Qld Department of Mines & Energy (QDME) databases very little modern detailed exploration has been conducted over the target area.

Some 38 rockchip samples are recorded in the QDME database within the EPM boundaries. Four of these samples are highly anomalous in gold, including one

sample which assayed **111g/t gold** (31 out of the 38 samples recorded were less than detection limits for gold (QDME, 2007b)). All the rock samples have been collected outside the main target area of interest.

### **Target**

The primary target of interest is the intersection of two structural domains: a major NNE trending structural corridor extending through the major Mount Chalmers Au-Cu-Ag and Mount Morgan Au-Cu mines; and, a NW trending fault zone along which are clustered numerous abandoned historical gold working centred around the historical Midgee Creek gold workings.

The projected intersection of these two structural domains sits on the margin of the Bundaleer Tonalite (part of the Bouldercombe Intrusive Complex) in areas mapped with extensive alluvium cover. Apart from the obvious areas of historical gold workings, it is thought that the identified covered structural setting may represent a relatively unexplored 'blind' target position.

Sincerely

W.A.C Martin

Managing Director

### **References**

Qld Dept. Mines & Energy, 2007a. Mineral Occurrences & Geological Observations

Qld Dept. Mines & Energy, 2007b. Queensland Exploration Geochemistry Data

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.