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ASX ANNOUNCEMENT

COMMENCEMENT OF DRILLING – MOWBRAY PROJECT QLD

The company advises that drilling is scheduled to commence this Friday 27 November 2009 at the new Big Vein discovery and Mowbray areas located approximately 7 km west of the company's Sandy Creek gold deposits.

The planned drill program currently includes provision for 16 drill holes totalling just over 1000 metres, with scope for the program to be increased on the back of favourable results.

The program has been designed to test a number of shallow targets based on previous drilling, soil sampling, rock chips and mapping carried out in 2008.

Previous drilling (11 RC holes) in this area located numerous gold mineralised intersections including the Big Vein discovery which returned:

- 5m @ 39.3g/t gold (Refer to Dec 2008 Reports for full details)

This intersection is the first & only hole at new Big Vein target and the program will further test the prospectivity of this vein. The first pass drilling program in 2008 was directed at structural and geochemical targets defined over a 2.5 km strike length. Large portions of this area are previously untested by drilling.

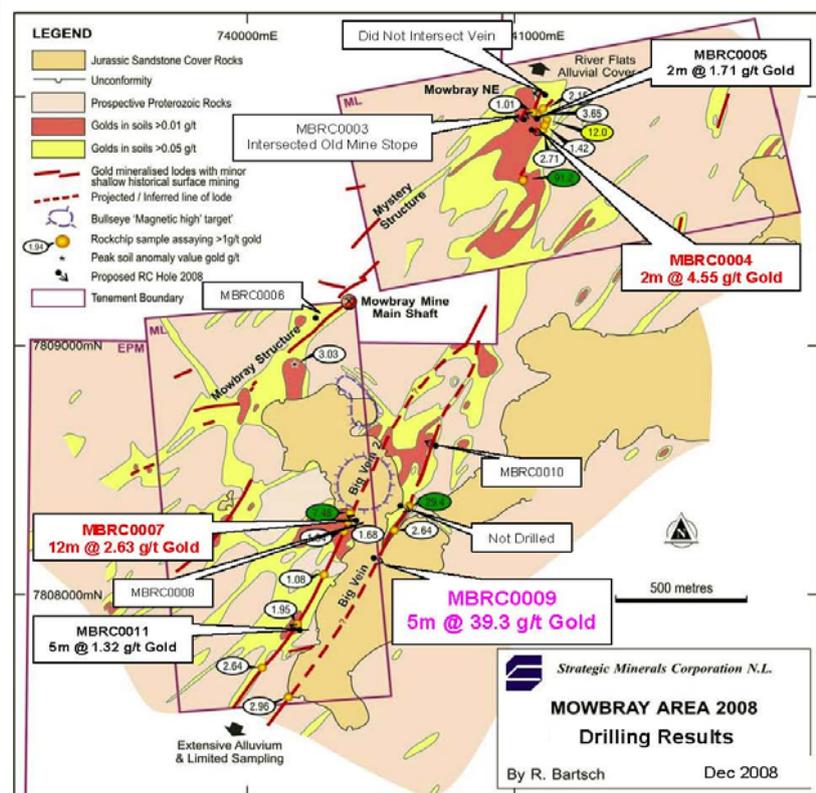
Drilling is expected to take approximately three weeks with assay results to follow thereafter.

The ongoing drilling is being conducted as part of the companies current objective of increasing the Woolgar resource base to 1 million oz's of gold with a longer term target of between 1 and 3 million oz's of gold at a potential grade of between 0.9 – 4 g/t gold.

The project resource potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource; the conceptual potential is based on analogy with similar epithermal deposits.



MOWBRAY DRILLING



WALLY MARTIN MANAGING DIRECTOR

The information in this report that relates to Exploration Results is based on information compiled by Strategic Mineral Corporation NL's Project Manager Kevin Richter BSc., who is a Member of The Australasian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the style of mineralisation 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 of 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.