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## **QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2012**

**WOOLGAR PROJECT QUEENSLAND (100%)**

### **QUARTER HIGHLIGHTS**

- **HIGH GOLD GRADE INTERSECTIONS FROM CURRENT DRILLING PROGRAM INCLUDING**

LCRC0081 intersected **17 metres @ 3.33 g/t gold** from 10 to 27 metres downhole (Including **4m @ 11.9 g/t gold**)

LCRC0082 intersected **25 metres @ 6.69 g/t gold** from 22 to 47 metres downhole (Including **3m @ 36.6 g/t gold**)

LCRC0084 intersected **27 metres @ 4.85 g/t gold** from 48 to 75 metres downhole (Including **8m @ 11.3 g/t gold**).

LCRC0122 intersected **10 metres @ 14.3 g/t gold** from 14 to 24 metres downhole (Including **3m @ 42.5 g/t gold**).

LCRC0124 intersected **5m @ 6.18 g/t gold** from 35 to 40 metres (Including **1m @ 28.7 g/t gold**).

- **QUEENSLAND GOVERNMENT ANNOUNCEMENT SUPPORTING RECOMMENCEMENT OF URANIUM MINING IS SIGNIFICANT FOR FUTURE EXPLORATION OF STRATEGIC'S WOOLGAR URANIUM TARGETS.**

## **DRILLING PROGRAM OVERVIEW**

The company's 2012 drilling program at Woolgar is progressing well, with a total of 71 RC percussion drill holes for 4,054 metres of drilling carried out during the quarter, within the Lower Camp area associated with the Woolgar fault zone.

Significant ounce gold grade intersections at the Big Vein South and Big Vein 2 prospects have added to the previous evidence that the old Woolgar goldfield may contain significant gold mineralised 'shoot type' zones.

### *Big Vein South (Southern) Prospect*

The 2012 drilling at the Big Vein South prospect (southern zone) has shown that this gold mineralisation extends significantly further to the south of the previous drilling in 2010/2011. Additional drilling will be carried out shortly to infill some of these areas, and will extend the drilling even further southwards in an attempt to locate even more gold mineralised strike length. The additional drilling at the Big Vein South prospect will mean that new prospect areas planned to be drilled in 2012, will now be delayed until 2013.

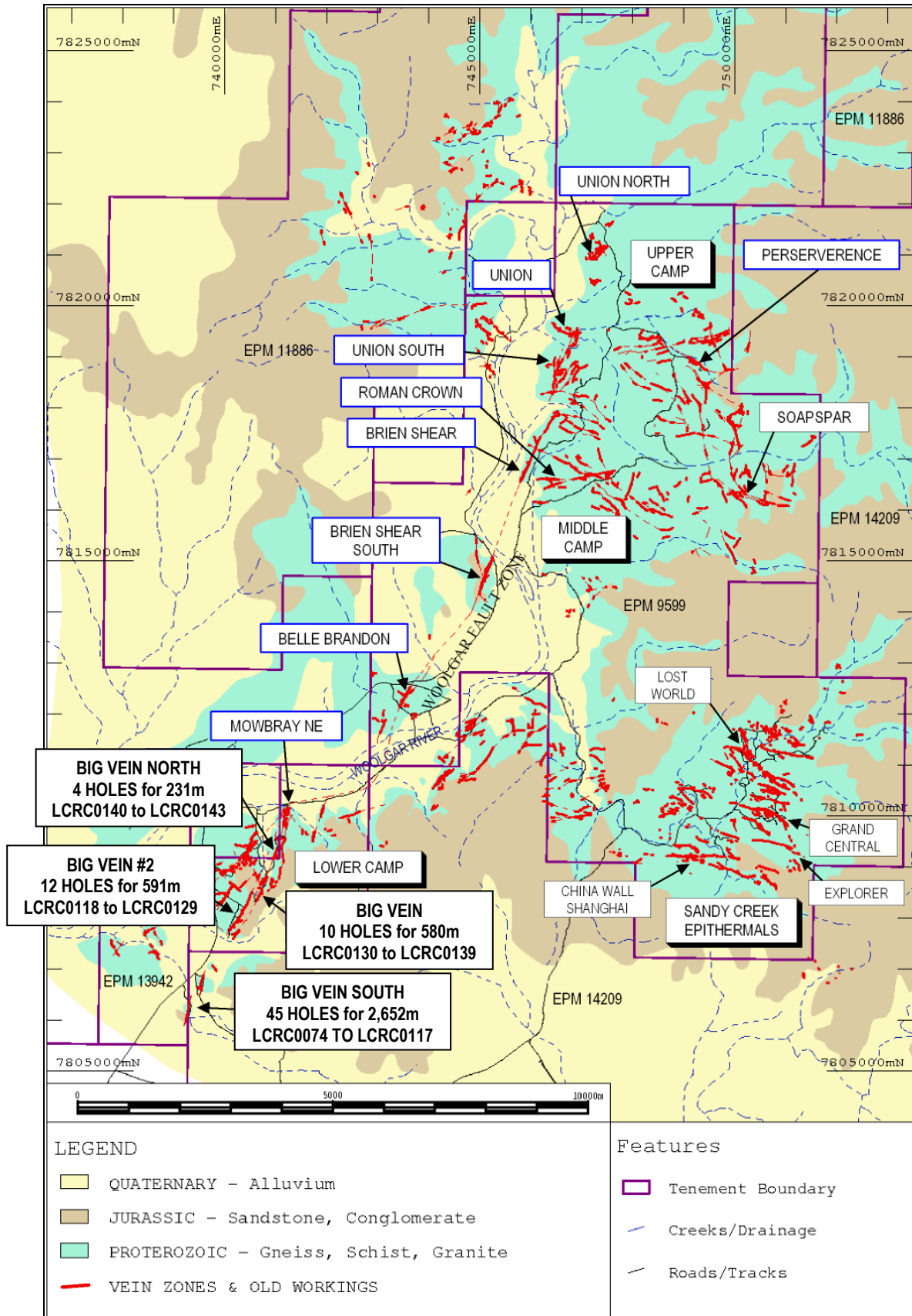
### *Big Vein South (Central) Prospect*

The 2012 drilling at the Big Vein South prospect (central zone) has shown there is also potential for significant gold mineralisation discoveries in the hangingwall portion of the large zone of alteration extending through the Big Vein South prospect.

### *Big Vein #2 Prospect*

The 2012 drilling at the Big Vein #2 prospect has surpassed the aim of linking the gold mineralisation occurrences at several of the previous drill hole locations (2009/2011). The drilling has also shown the potential for ounce plus gold grade intersections in this prospect.

## Woolgar Prospects showing drill hole statistics during the September 2012 Quarter



## The 2012 Drilling program

The Company commenced its drilling program during the September quarter, on the 16th August 2012. The drilling program during the quarter has targeted the Big Vein South, Big Vein 2, Big Vein and Big Vein North prospects. A total of 71 RC percussion drill holes for 4,054 metres were drilled during the quarter. This drilling included;

Prospect	Number of Holes	Metres of Drilling
Big Vein South (Southern)	29 drill holes	1,616 metres
Big Vein South (Central)	16 drill holes	1,036 metres
Big Vein 2	12 drill holes	591 metres
Big Vein	10 drill holes	580 metres
Big Vein North	4 drill holes	231 metres

*For further drill hole details see Table 2 – drill summary statistics*

The overall objective of this year's drilling program is to delineate sufficient near surface resource potential within the mesothermal zones, that together with existing resources, can allow the company to proceed to conducting a scoping study for mine development. The drill program consists of infill and extension drilling in the prospect areas drilled in 2010/2011, as well as the targeting of new areas for exploration drilling.

The 2012 exploration drilling program is aimed at the further delineation and extension of gold mineralisation in the prospect areas with identified mineralisation containing economic gold grades. It was also planned to explore a number of additional historically mined prospect areas however, this proposed drilling will now be delayed until 2013. This is due to the successful delineation of further gold mineralisation at the Big Vein South prospect and the subsequent need for additional infill and extension drilling at this prospect.

### Big Vein South Prospect – Southern Zone

Previous drilling in 2010/2011 has located gold resources in the Big Vein South prospect area, in the Southern Zone (see 2011 annual report), with significant further along strike and hangingwall potential. The 2012 drilling program for this prospect is concentrated on the infill of the current resource as well as the considerable along strike, down dip and hangingwall resource potential. Drilling at the Southern Zone of the Big Vein South Prospect during the quarter consisted of 29 drill holes (LCRC0074 to LCRC0102) for 1,616 metres of drilling.

The Infill drilling during the quarter at the Big Vein South has shown the potential for ounce gold grade mineralised intersections of up to 3 metres width. LCRC0082 intersected 25 metres of gold mineralisation @ 6.69g/t gold from 22 to 47 metres down hole. This mineralisation included a zone of 3 metres @ 36.6 g/t gold from 33 to 36 metres down hole.

Based on information from previous drilling and the up dip and down dip drill holes, this intersection is considered to be very close to true width.

Other intersections up dip from LCRC0082 included;

- LCRC0081 that intersected **17 metres @ 3.33 g/t gold** from 10 to 27 metres downhole (Including: **4m @ 11.9 g/t gold**).
- LCRC0080 that intersected **13 metres @ 1.48 g/t gold** from 1 to 14 metres downhole (Including: **3m @ 4.27 g/t gold**).

Other intersections down dip from LCRC0082 included;

- LCRC0083 that intersected **18 metres @ 1.42 g/t gold** from 44 to 62 metres downhole (Including: **6m @ 2.23 g/t gold**).

- LCRC0084 that intersected **27 metres @ 4.85 g/t gold** from 48 to 75 metres downhole (Including: **8m @ 11.3 g/t gold**).

The intersections have indicated the need for further down dip follow-up in this part of the resource area, to determine the extent of this higher grade mineralisation. As a result additional holes have been planned to follow the gold mineralised zone to further depth.

Extension drilling to the south of the previously drilled mineralisation at the Big Vein South has also shown some significance intersections. These results have included an intersection in LCRC0074, located approximately 200 metres further south of previous drilling (2010/11), that intersected 7 metres @ 1.59 g/t gold from 37 to 44 metres downhole (Including: 3m @ 2.93 g/t gold). Also an intersection in LCRC0076, located approximately 50 further south of previous drilling (2010/11), intersected that 8 metres @ 1.72 g/t gold from 30 to 38 metres downhole (Including: 2m @ 4.04 g/t gold).

Other notable intersections from the southern zone of the Big Vein South prospect included;

- LCRC0077 that intersected 7m @ 4.82 g/t gold from 6 to 13 metres downhole (Including 3m @ 10.3 g/t gold).
- LCRC0088 that intersected 18m @ 2.25 g/t gold from 38 to 56 metres downhole (Including 4m @ 3.94 g/t gold).
- LCRC0089 that intersected 19m @ 2.64 g/t gold from 56 to 75 metres downhole (Including 4m @ 6.24 g/t gold).
- LCRC0095 that intersected 8m @ 2.68 g/t gold from 42 to 50 metres downhole (Including 4m @ 4.94 g/t gold).

See Table 1 for a list of all significant intersection results.

### **Big Vein South Prospect – Central Zone**

Previous drilling in 2010/2011 has located significant gold mineralisation in the Big Vein South (Central Zone). The 2012 drilling in this area has been used to infill the previously located mineralisation and to test for further extension to the north and south of the mineralisation previously located. Some of the proposed holes were unable to be drilled due to soft sandy cover that bogged the drilling rig. Drilling at the Central Zone of the Big Vein South Prospect during the quarter consisted of 16 drill holes (LCRC0103 to LCRC0117) for 1,036 metres of drilling.

This prospect area contains what is presumed to be a hangingwall vein to the gold mineralisation located in the 'Southern Zone' of the prospect. Some of the holes drilled have located developing ore shoots containing thicker zones of gold mineralisation than those previously drilled in this area. LCRC0114 located 20 metres @ 2.13 g/t gold from 37 to 57 metres downhole (Including 8m @ 4.3 g/t gold). And LCRC0111 located 9 metres @ 2.9 g/t gold from 33 to 42 metres downhole (Including 5m @ 4.56 g/t). These intersections indicate the potential for more significant discoveries in this hangingwall vein.

Some deeper holes have also previously located a flatter structure that could be directly connected to the 'Southern Zone' gold mineralisation. Previous intersections on this structure have included LCRC0002 (2011) - 26 metres @ 1.59 g/t gold from 94 to 120 metres downhole (Including 9m @ 2 g/t gold), LCRC0053 (2011) - 21 metres @ 1.57 g/t gold from 85 to 106 metres downhole (Including 10m @ 2.67 g/t gold), and MBRC0047 (2010) - 21 metres @ 2.81 g/t gold from 98 to 119 metres downhole (Including 9m @ 4.75 g/t gold).

The drilling in 2012 again located this flatter structure; in LCRC0103 intersected 18 metres @ 1.06 g/t gold from 93 to 111 metres downhole. And in LCRC0104 -17 metres @ 2.73 g/t gold from 89 to 106 metres downhole (Including 4m @ 4.93 g/t gold). Despite the depth, infill and extension drilling is warranted in this area, particularly when considering the recent intersections at the Big Vein South and Big Vein 2 containing ounce grade gold values of up to 3 metres in width.

See Table 1 for a list of all significant intersection results.



## **Big Vein 2 Prospect**

Previous drilling in 2009/2011 has located economic gold grade mineralisation in the Big Vein 2 prospect area. The 2012 exploration drilling on the Big Vein 2 prospect includes infill and dip extension drilling. The drilling for 2012 was designed to help link the gold mineralisation occurrences at several of the previous drill hole locations. Drilling at the Big Vein 2 Prospect during the quarter consisted of 12 drill holes (LCRC0118 to LCRC0129) for 591 metres of drilling.

The 2012 drilling has surpassed the expected objectives, with the drilling also showing the potential for ounce plus gold grade intersections in this prospect. LCRC0122 intersected 10 metres @ 14.3 g/t gold from 14 to 24 metres downhole (Including 3m @ 42.5 g/t gold).

Other notable intersections from the Big Vein 2 prospect included;

- LCRC0118 - 8m @ 2.34 g/t gold from 14 to 22 metres downhole (Including 1m @ 9.89 g/t gold).
- LCRC0120 - 8m @ 2.43 g/t gold from 8 to 16 metres downhole (Including 4m @ 3.95 g/t gold).
- LCRC0124 - 5m @ 6.18 g/t gold from 35 to 40 metres (Including 1m @ 28.7 g/t gold).
- LCRC0126 -13m @ 1.54 g/t gold from 35 to 48 (Including 2m @ 5.24 g/t gold).

See Table 1 for a list of all significant intersection results.

Note: Some Drilling assays results are still pending from this prospect.

## **Big Vein Prospect**

Previous drilling in 2008/2011 has located a gold resource of 64,000 tons @ 4.85 g/t (10,000ozs – See 2011 annual report) in the Big Vein prospect area, with further along strike potential. The planned 2012 drill program for this prospect concentrates on the infill of the current resource as well as the along strike and some dip extension resource potential. The planned along strike drilling at the southern end of the Big Vein will attempt to follow this gold mineralised vein zone under the thin Jurassic sandstone capping.

Drilling at the Big Vein Prospect during the quarter consisted of 10 drill holes (LCRC0130 to LCRC0139) for 580 metres of drilling. Drilling assays are currently still in process for this prospect.

As with previous years drill pad preparation at the Big Vein Prospect has been problematic due to steep terrain issues. A significant number of the proposed holes have not been able to be drilled in the 2012 program due to the type of drill rig currently being used.

## **Big Vein North Prospect**

Previous drilling at the Big Vein North prospect in 2011 produced a best result of 12m @ 3.8 g/t gold (Including 2m @ 18.6 g/t) located in drill hole LCRC0048 (2011) from 22 to 34 metres. The 2012 exploration drilling for the Big Vein North prospect includes infill, dip extension and strike extension drilling. This drilling should determine if the mineralisation has enough width and/or grade to be suitable for the type of shallow open-pit resources currently being sort by SMC.

Drilling at the Big Vein North Prospect during the quarter consisted of 4 drill holes (LCRC0140 to LCRC0143) for 231 metres of drilling. Drilling assays are currently still in process for this prospect.

*(Note: For further details of the 2009, 2010 and 2011 drilling refer to the 2009, 2010 and 2011 annual reports).*

**TABLE 1 - SIGNIFICANT DRILLING INTERSECTIONS - LCRC0074 TO LCRC0126**

Note: Gold Intersections &gt; 1 g/t

Hole ID	Depth Downhole (m)		Gold Intercept	Prospect	Notes
	From	To			
LCRC0074	37	44	7m @ 1.59 g/t	Big Vein South	Including 3m @ 2.93 g/t
LCRC0075	29	33	4m @ 1.13 g/t	Big Vein South	
LCRC0076	30	38	8m @ 1.72 g/t	Big Vein South	Including 2m @ 4.04 g/t
LCRC0077	6	13	7m @ 4.82 g/t	Big Vein South	Including 3m @ 10.3 g/t
LCRC0078	10	13	3m @ 1.21 g/t	Big Vein South	
LCRC0079	16	24	8m @ 1.27 g/t	Big Vein South	
LCRC0079	33	41	8m @ 1.11 g/t	Big Vein South	
LCRC0079	52	53	1m @ 1.24 g/t	Big Vein South	
LCRC0080	1	14	13m @ 1.48 g/t	Big Vein South	Including 3m @ 4.27 g/t
LCRC0081	10	27	17m @ 3.33 g/t	Big Vein South	Including 4m @ 11.9 g/t
LCRC0082	3	4	1m @ 1.06 g/t	Big Vein South	
LCRC0082	22	47	25m @ 6.69 g/t	Big Vein South	Including 3m @ 36.6 g/t
LCRC0082	54	55	1m @ 1.81 g/t	Big Vein South	
LCRC0083	44	62	18m @ 1.42 g/t	Big Vein South	Including 6m @ 2.23 g/t
LCRC0084	11	13	2m @ 1.4 g/t	Big Vein South	
LCRC0084	34	42	8m @ 1.68 g/t	Big Vein South	Including 1m @ 8.45 g/t
LCRC0084	48	75	27m @ 4.85 g/t	Big Vein South	Including 8m @ 11.3 g/t
LCRC0086	13	15	2m @ 1.38 g/t	Big Vein South	
LCRC0086	23	30	7m @ 1.52 g/t	Big Vein South	
LCRC0087	7	10	3m @ 2.25 g/t	Big Vein South	
LCRC0087	16	20	4m @ 1.12 g/t	Big Vein South	
LCRC0087	28	40	12m @ 1.25 g/t	Big Vein South	
LCRC0087	50	52	2m @ 1.34 g/t	Big Vein South	
LCRC0088	23	28	5m @ 1.22 g/t	Big Vein South	
LCRC0088	38	56	18m @ 2.25 g/t	Big Vein South	Including 4m @ 3.94 g/t
LCRC0089	34	36	2m @ 2.34 g/t	Big Vein South	
LCRC0089	41	43	2m @ 1.51 g/t	Big Vein South	
LCRC0089	56	75	19m @ 2.64 g/t	Big Vein South	Including 4m @ 6.24 g/t
LCRC0089	84	88	4m @ 1.29 g/t	Big Vein South	
LCRC0090	0	3	3m @ 1.1 g/t	Big Vein South	
LCRC0091	7	18	11m @ 1.26 g/t	Big Vein South	Including 2m @ 4.46 g/t
LCRC0092	24	26	2m @ 2.13 g/t	Big Vein South	
LCRC0093	6	12	6m @ 1.02 g/t	Big Vein South	
LCRC0095	42	50	8m @ 2.68 g/t	Big Vein South	Including 4m @ 4.94 g/t
LCRC0096	3	5	2m @ 1.09 g/t	Big Vein South	
LCRC0097	20	23	3m @ 1.75 g/t	Big Vein South	
LCRC0099	19	26	7m @ 1.06 g/t	Big Vein South	
LCRC0103	44	45	1m @ 1.29 g/t	Big Vein South	
LCRC0103	93	111	18m @ 1.06 g/t	Big Vein South	Including 2m @ 4.24 g/t
LCRC0104	89	106	17m @ 2.73 g/t	Big Vein South	Including 4m @ 4.93 g/t
LCRC0107	23	24	1m @ 1.02 g/t	Big Vein South	
LCRC0108	44	50	6m @ 1.63 g/t	Big Vein South	Including 1m @ 6.88 g/t
LCRC0108	71	75	4m @ 1.05 g/t	Big Vein South	
LCRC0109	7	12	5m @ 3.36 g/t	Big Vein South	Including 2m @ 6.38 g/t
LCRC0111	33	42	9m @ 2.9 g/t	Big Vein South	Including 5m @ 4.56 g/t
LCRC0112	21	22	1m @ 6.41 g/t	Big Vein South	
LCRC0113	22	25	3m @ 4.26 g/t	Big Vein South	
LCRC0113	38	39	1m @ 1.15 g/t	Big Vein South	
LCRC0114	37	57	20m @ 2.13 g/t	Big Vein South	Including 8m @ 4.3 g/t
LCRC0115	42	48	6m @ 1.15 g/t	Big Vein South	
LCRC0115	67	68	1m @ 2.99 g/t	Big Vein South	
LCRC0116	32	33	1m @ 1.04 g/t	Big Vein South	
LCRC0117	32	35	3m @ 1.86 g/t	Big Vein South	
LCRC0118	14	22	8m @ 2.34 g/t	Big Vein 2	Including 1m @ 9.89 g/t
LCRC0119	7	12	5m @ 1.03 g/t	Big Vein 2	
LCRC0120	8	16	8m @ 2.43 g/t	Big Vein 2	Including 4m @ 3.95 g/t
LCRC0122	14	24	10m @ 14.3 g/t	Big Vein 2	Including 3m @ 42.5 g/t
LCRC0123	17	19	2m @ 1.08 g/t	Big Vein 2	
LCRC0124	25	27	2m @ 1.16 g/t	Big Vein 2	
LCRC0124	35	40	5m @ 6.18 g/t	Big Vein 2	Including 1m @ 28.7 g/t
LCRC0125	12	13	1m @ 1.81 g/t	Big Vein 2	
LCRC0125	79	80	1m @ 1.15 g/t	Big Vein 2	
LCRC0125	82	83	1m @ 1.11 g/t	Big Vein 2	
LCRC0125	90	94	4m @ 1.99 g/t	Big Vein 2	
LCRC0126	35	48	13m @ 1.54 g/t	Big Vein 2	Including 2m @ 5.24 g/t

Note: Still awaiting drill results for LCRC0127 to LCRC0143



TABLE 2 - DRILLING SUMMARY STATISTICS - September Quarter 2012

Hole ID	Easting (m)	Northing (m)	RL (m)	Survey Type	Dip	Azimuth	Hole Depth (m)	Prospect
LCRC0074	739224.2	7805761.5	384.5	DGPS	-60	280	88	Big Vein South
LCRC0075	739233.5	7805867.6	383.3	DGPS	-60	280	82	Big Vein South
LCRC0076	739242.9	7805912.2	382.6	DGPS	-60	280	70	Big Vein South
LCRC0077	739246.3	7805992.0	381.6	DGPS	-50	280	39	Big Vein South
LCRC0078	739257.4	7805989.7	381.5	DGPS	-60	280	52	Big Vein South
LCRC0079	739281.8	7805984.1	381.0	DGPS	-65	280	82	Big Vein South
LCRC0080	739251.7	7806041.7	381.0	DGPS	-50	280	28	Big Vein South
LCRC0081	739262.7	7806040.0	380.8	DGPS	-55	280	46	Big Vein South
LCRC0082	739276.1	7806038.1	380.5	DGPS	-60	280	58	Big Vein South
LCRC0083	739287.0	7806037.4	380.3	DGPS	-70	280	76	Big Vein South
LCRC0084	739297.5	7806035.0	380.2	DGPS	-75	280	100	Big Vein South
LCRC0085	739257.7	7806080.9	381.2	DGPS	-50	280	27	Big Vein South
LCRC0086	739272.9	7806078.0	380.3	DGPS	-60	280	40	Big Vein South
LCRC0087	739285.2	7806075.6	380.0	DGPS	-70	280	64	Big Vein South
LCRC0088	739296.4	7806073.7	379.8	DGPS	-75	280	82	Big Vein South
LCRC0089	739308.4	7806071.5	379.7	DGPS	-80	280	112	Big Vein South
LCRC0090	739276.4	7806134.1	380.3	DGPS	-50	280	27	Big Vein South
LCRC0091	739287.9	7806132.3	379.5	DGPS	-60	280	40	Big Vein South
LCRC0092	739300.9	7806129.6	379.2	DGPS	-70	280	64	Big Vein South
LCRC0093	739286.1	7806162.7	379.9	DGPS	-50	280	27	Big Vein South
LCRC0094	739297.9	7806159.5	379.3	DGPS	-60	280	40	Big Vein South
LCRC0095	739306.9	7806157.8	379.0	DGPS	-70	280	64	Big Vein South
LCRC0096	739289.7	7806196.1	380.3	DGPS	-50	280	27	Big Vein South
LCRC0097	739300.5	7806193.8	379.6	DGPS	-60	280	40	Big Vein South
LCRC0098	739295.8	7806268.8	380.5	DGPS	-50	280	27	Big Vein South
LCRC0099	739306.6	7806267.7	380.1	DGPS	-60	280	40	Big Vein South
LCRC0100	739317.8	7806356.1	377.3	DGPS	-60	280	40	Big Vein South
LCRC0101	739333.0	7806352.9	377.4	DGPS	-60	280	64	Big Vein South
LCRC0102	739336.0	7806400.8	377.1	DGPS	-60	280	70	Big Vein South
LCRC0103	739549.4	7806584.3	377.6	DGPS	-70	280	124	Big Vein South
LCRC0104	739580.0	7806623.4	379.2	DGPS	-75	280	124	Big Vein South
LCRC0105	739557.4	7806708.9	379.6	DGPS	-70	280	100	Big Vein South
LCRC0106	739548.5	7806736.5	379.7	DGPS	-60	280	28	Big Vein South
LCRC0107A	739562	7806735	380.0	GPS	-75	280	10	Big Vein South
LCRC0107	739562	7806735	380	GPS	-60	280	52	Big Vein South
LCRC0108	739580.3	7806754.7	379.5	DGPS	-75	280	100	Big Vein South
LCRC0109	739559.1	7806781.1	376.2	DGPS	-60	280	28	Big Vein South
LCRC0110	739575.1	7806777.5	375.7	DGPS	-60	280	46	Big Vein South
LCRC0111	739594.2	7806799.0	374.5	DGPS	-65	280	64	Big Vein South
LCRC0112	739579.2	7806814.9	375.7	DGPS	-60	280	34	Big Vein South
LCRC0113	739591.6	7806813.8	377.3	DGPS	-60	280	52	Big Vein South
LCRC0114	739605.5	7806810.5	377.2	DGPS	-60	280	70	Big Vein South
LCRC0115	739604.9	7806831.2	376.6	DGPS	-75	280	82	Big Vein South
LCRC0116	739596.1	7806877.1	375.5	DGPS	-55	280	58	Big Vein South
LCRC0117	739599.2	7806917.4	380.0	DGPS	-55	280	64	Big Vein South
LCRC0118	740321.0	7808059.0	394.0	GPS	-90		34	Big Vein 2
LCRC0119	740308	7808031	394	GPS	-60	300	28	Big Vein 2
LCRC0120	740294	7808004	393	GPS	-60	300	40	Big Vein 2
LCRC0121	740304	7807998	393	GPS	-60	300	51	Big Vein 2
LCRC0122	740287	7807991	391	GPS	-60	300	40	Big Vein 2
LCRC0123	740263	7807963	390	GPS	-60	300	40	Big Vein 2
LCRC0124	740273	7807957	390	GPS	-60	300	51	Big Vein 2
LCRC0125	740258	7807925	391	GPS	-90		106	Big Vein 2
LCRC0126	740239	7807935	390	GPS	-90		58	Big Vein 2
LCRC0127	740234	7807895	390	GPS	-60	300	51	Big Vein 2
LCRC0128	740201	7807854	388	GPS	-60	300	52	Big Vein 2
LCRC0129	740311	7808029	394	GPS	-90		40	Big Vein 2
LCRC0130	740621	7808239	434	GPS	-60	290	70	Big Vein
LCRC0131	740609	7808257	432	GPS	-60	290	52	Big Vein
LCRC0132	740612	7808267	432	GPS	-60	290	52	Big Vein
LCRC0133	740623	7808263	433	GPS	-60	290	64	Big Vein
LCRC0134	740623	7808285	432	GPS	-60	290	46	Big Vein
LCRC0135	740634	7808281	433	GPS	-60	290	64	Big Vein
LCRC0136	740644	7808288	434	GPS	-60	290	70	Big Vein
LCRC0137	740645	7808298	432	GPS	-60	290	64	Big Vein
LCRC0138	740633	7808351	422	GPS	-90		46	Big Vein
LCRC0139	740773	7808632	401	GPS	-60	290	52	Big Vein
LCRC0140	740971	7809200	391	GPS	-60	290	64	Big Vein North

## URANIUM PROJECTS

### Woolgar Uranium Project, Queensland

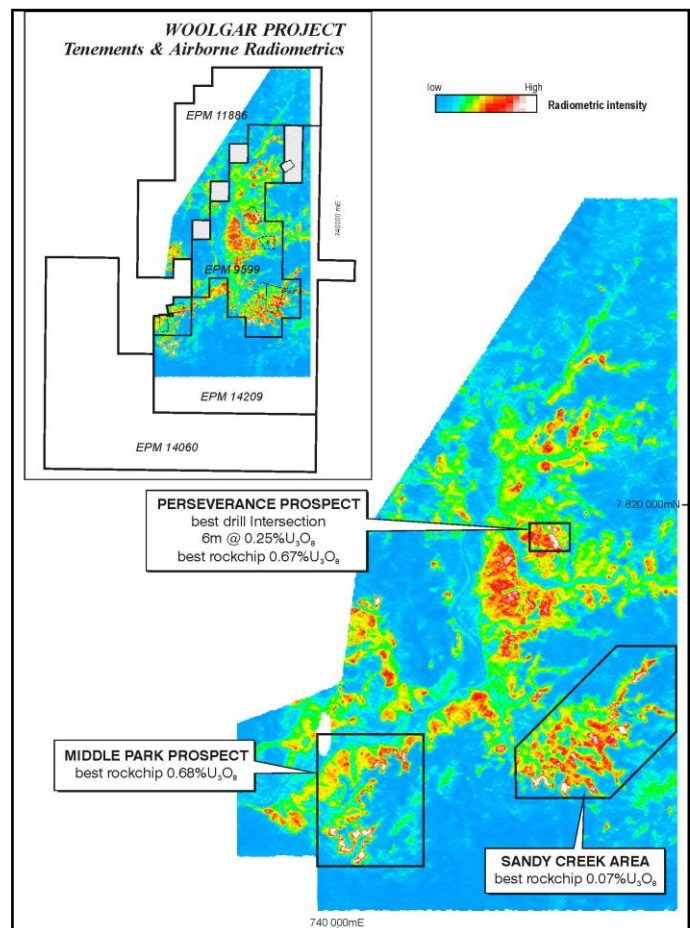
Alpha Uranium Limited (100% Strategic Subsidiary)

The recent announcement of the Queensland Premier, The Honourable Campbell Newman supporting the recommencement of the mining of uranium in that state, has opened the way for Strategic to examine alternative mechanisms for exploring the prospective uranium targets at Woolgar.

Significant uranium exploration targets have previously been established within the Woolgar tenements. Established drill targets include partially drilled outcropping uranium occurrences at the Perseverance-Shamrock prospect where previous drilling in the 1970's defined zones of mineralisation with high grade drill intersections up to 6m @ 0.25% eU<sub>3</sub>O<sub>8</sub>; and, at the Middle Park prospect where mineralised rock chips samples returned values up to 0.67% U<sub>3</sub>O<sub>8</sub>. The primary uranium targets in the district are numerous untested airborne radiometric (uranium channel) anomalies associated with a regionally extensive unexplored unconformity.

Unconformity-related uranium deposits constitute approximately 33% of the world's uranium resources and include some of the largest and richest deposits.

**Airborne radiometric data (uranium channel) & uranium prospect locations. Unconformity style uranium mineralisation targets correspond to the white areas on the image.**



Wally 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 Project Manager Mr Kevin Richter BSc. 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.*

## **REFERENCES**

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