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**Woolgar Gold Project, Queensland
Strategic Minerals Corporation NL, 100%**

NEW GOLD DISCOVERY – HIGH GRADE DRILL INTERSECTION

- **5m @ 39.3g/t GOLD INTERSECTION IN FIRST & ONLY HOLE AT NEW BIG VEIN TARGET.**
- **12m @ 2.76 g/t GOLD INTERSECTION AT BIG VEIN NO. 2 TARGET.**
- **NEW DISCOVERY LOCATED APPROX 7.5KM WEST OF THE SANDY CREEK GOLD DEPOSITS.**

Drilling Results

The Company is pleased to announce that highly significant sample assay results have just been received from its recent drilling program at its new Big Vein and Big Vein No. 2 targets.

Surface sampling in 2008 identified gold mineralisation over a broad domain of veined structures in the Mowbray area with a strike length of at least 2.5km.

Only one hole was drilled into the main Big Vein target which recorded the following results:

Hole MBRC0009, **5m @ 39.3 g/t Gold,** from 40 to 45m down hole;
(including 2m @ 91.95 g/t Gold)

and,

1m @ 5.85 g/t gold, from 51 to 52m down hole

Two out three holes into the main section of Big Vein No. 2 recorded the following results:

Hole MBRC0007, **12m @ 2.76 g/t Gold,** from 4 to 16m down hole

Hole MBRC00011, **5m @ 1.32 g/t Gold,** from 11 to 16m down hole

The two best intersections were recorded in holes targeting veins where they project beneath thin (1-4m thick) Jurassic sandstone cover rocks).

Two holes drilled at the Mowbray NE area (the northern most exposure of the main structure) located approximately 1.75 km to the north of the Big Vein target, also recorded significant intersections as follows:

Hole MBRC0004, **2m @ 4.55 g/t Gold**, from 24 to 25m down hole;

Hole MBRC0005, 2m @ 1.71 g/t Gold, from 67 to 69m down hole

Hole MBRC0003, intersected an old open mining stope at the target position.

The drill holes are widely separated and the mineralised intersections are open in all directions. The dips of the mineralised veins are not well understood at this stage, but are thought to be generally steep. Summary drilling results and drilling location statistics are provided in Tables 1 & 2 below.

The holes which returned the significant intersections were part of a widely dispersed reconnaissance first pass drill program directed at targets defined by surface sampling programs conducted in 2008. Previously published data relating to the targets are outlined below.

The Company is designing a follow-up drill program to be implemented ASAP.

Figure 1. Schematic plan of the Woolgar Project area and location of the new Big Vein target in relation to established drilled gold deposits.

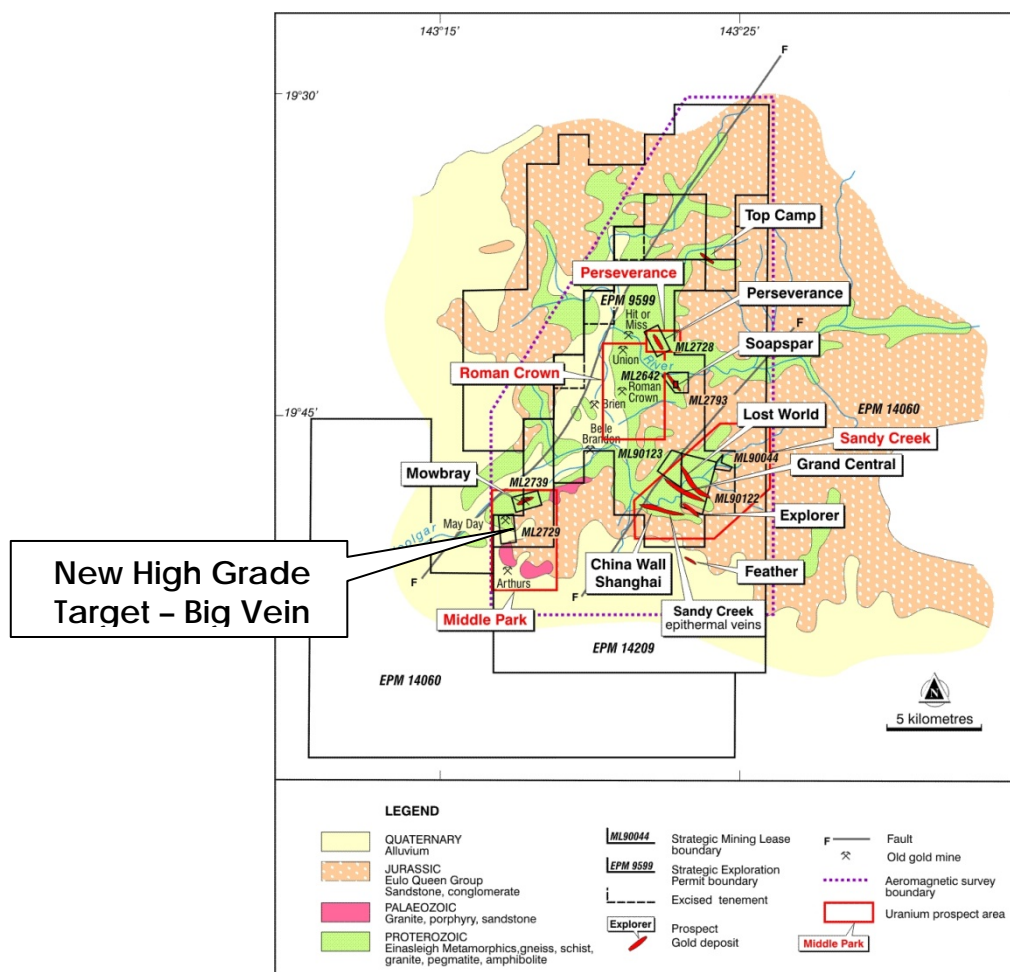
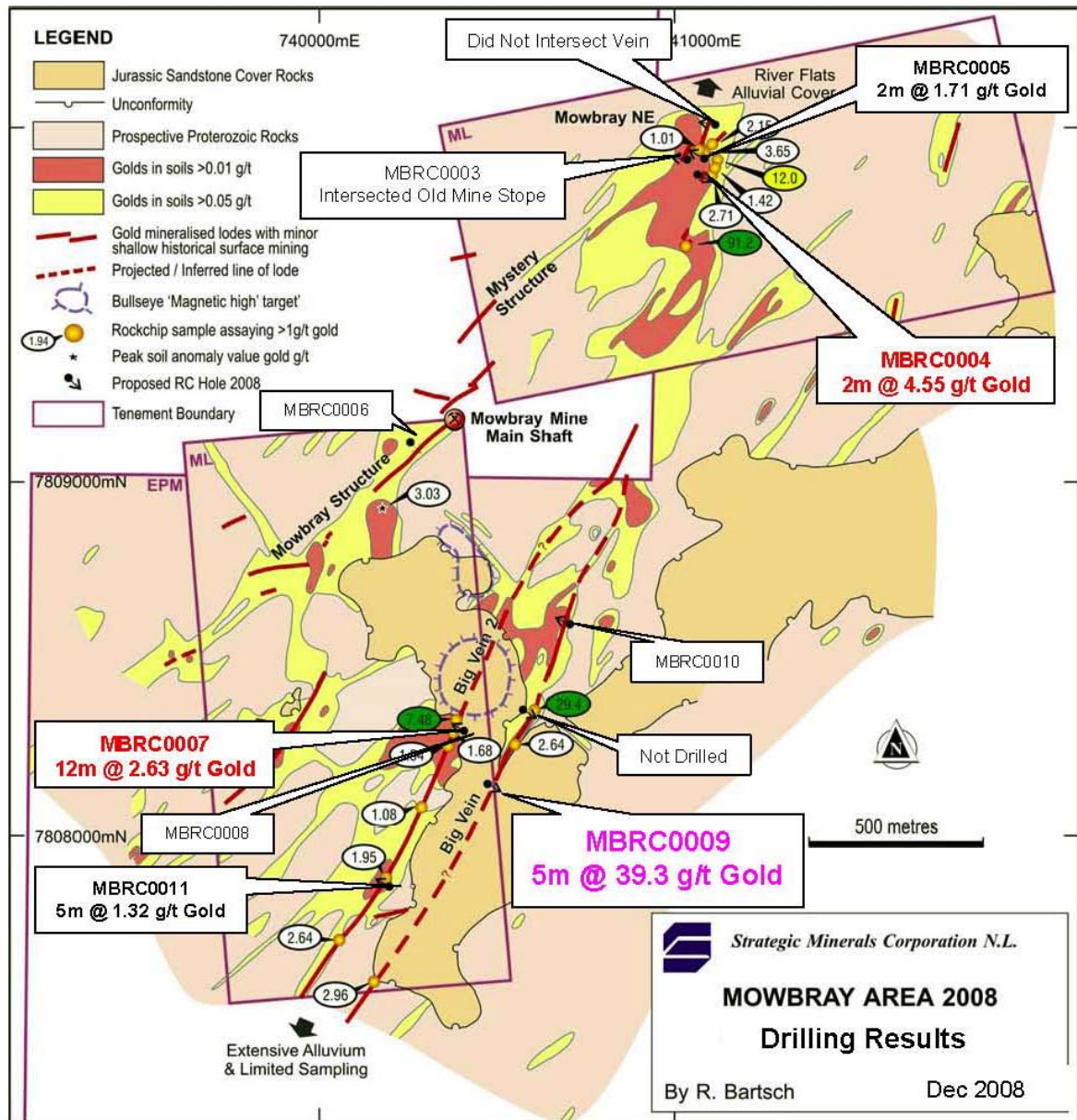


Figure 2. Schematic plan of Mowbray area, showing drilling, gold in soils and preliminary rock sampling result,s and schematic geology.



Drill Target Overview

The new targets are located within the historical Woolgar Goldfield approx 7 kms to the west of the established Sandy Creek epithermal vein system which hosts the majority of the projects published 774,000 oz gold resource.

The new target areas were highlighted by soil sampling, and are located to the SE and E of historical gold mines at Mowbray (Figure 1).

Extensions of the soil sampling surveys (ASX Release dated 28th July 2008) to the North and South of the Big Vein anomalies **have identified additional significant gold anomalies over a 2.5km strike length**. Soil samples are -80 mesh sieved samples collected at a 20m spacing on 100m spaced lines.

The most prominent anomaly identified by the recent sampling, **is a major >0.05ppm gold in soils anomaly at Mowbray NE, located along strike to the NNE of the Big Vein area. The >0.05ppm anomaly is approximately 600m x 125 m and has a peak value of 0.52ppm gold.**

Initial rock sampling from the area returned maximum values of up to **91.4 g/t gold** and **12.9g/t gold** from vein outcrops, and several lower grade gold mineralised samples (Table 1). Initial mapping has identified several intersecting gold mineralised structures within the anomaly.

In July the Company identified two **extensive, >0.05ppm gold in soils anomalies, with peaks of 0.45ppm and 0.47ppm gold respectively**, which occur on either side of a ridge covered by a blanket of Jurassic sandstone. The sandstone masks the underlying rocks which are prospective hosts to gold mineralisation. **The gold anomalies and mapped gold mineralised veins project under the Jurassic cover, and are likely to be a single larger gold anomalous zone >450m x 200m**A small 200m diameter "bullseye" magnetic anomaly is situated immediately adjacent to the gold anomalies. The source of the magnetic anomaly is masked by the Jurassic sandstone cover rocks. A weak magnetic anomaly is associated with the Kidston gold deposit located to the north of the Woolgar Project area.

New Mapping has indentified two major sub-parallel veined structures coincident with the anomalies, to date these have been mapped and sampled over a strike length of approximately 1km. The soil anomaly on the eastern side of the Jurassic sandstone ridge coincides in part with the historical 'Big Vein' gold workings. The historical workings were shallow.

Initial rock sampling returned a maximum value of up to **29.4 g/t gold** from Big Vein and **7.48g/t gold** from Big Vein 2, and several lower grade gold mineralised samples (Table 1).

Additional smaller high level gold in soil anomalies have been highlighted by the current sampling, with peaks as high as 3.03 ppm gold. The majority of these anomalies coincide with outcropping lodes with historical shallow gold workings.

Table 1. Mowbray area 2008 drilling results; significant intersections > 1g/t gold from the 11 holes completed at the Mowbray area.

Hole ID	Depth (m)		Gold Intercept
	From	To	
MBRC0004	17	18	1m @ 1.06 g/t
MBRC0004	24	26	2m @ 4.55 g/t
MBRC0005	67	69	2m @ 1.71 g/t
MBRC0007	4	16	12m @ 2.63 g/t
MBRC0009	40	45	5m @ 39.30 g/t
MBRC0009	51	52	1m @ 5.85 g/t
MBRC0011	11	16	5m @ 1.32 g/t

Table 2. Mowbray area 2008 drilling summary data.

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	End of Hole Depth (m)
MBRC0001	741101	7809968	374	-60	280	80
MBRC0002	741112	7810000	367	-60	180	60
MBRC0003	741048	7809922	375	-60	295	45
MBRC0004	741105	7809918	385	-60	290	100
MBRC0005	741118	7809901	385	-60	128	70
MBRC0006	740204	7809048	380	-60	130	90
MBRC0007	740409	7808332	411	-55	290	68
MBRC0008	740421	7808328	412	-60	290	70
MBRC0009	740480	7808145	418	-60	103	70
MBRC0010	740698	7808586	385	-60	280	48
MBRC0011	740186	7807840	392	-60	300	55

Competent Person Declaration

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.

Roland Bartsch
Co-Managing Director