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**ANNOUNCEMENTS  
AUSTRALIAN STOCK EXCHANGE  
ASX ONLINE  
SYDNEY NSW**

**WOOLGAR GOLD PROJECT – NORTH QUEENSLAND**

** SOAPSPAR PRE- FEASIBILITY STUDY UPDATE**

A preliminary report on the metallurgical test work results from the Soap spar gold deposit has been received. The metallurgy forms part of ongoing pre-feasibility work at Soap spar, and is being conducted by the consulting firm of Como Engineers Pty. Ltd.

Other pre- feasibility work to date has been positive. In the first half of 2007, an upgraded JORC compliant resource estimate was completed by SRK Consulting Engineers & Scientists. The new resource model demonstrates an approximate 120% increase in the estimated contained ounces within the Soap spar deposit (an estimated 95,200oz Au as opposed to the previously published estimate of 43,250oz Au).

The Resource has been estimated with open cut mining and heap leach processing in mind. Full details of the resource update are outlined in SMC June Quarterly Report.

The metallurgical testwork requirements have been greater than initially anticipated. The test work conducted to date indicates that higher grade mineralisation should leach satisfactorily at a medium crush size of 6.3 – 3.3mm.

Results from lower grade mineralisation are inconsistent at coarse-medium crush sizes and Como Engineers have recommended the completion of at least two additional stages of test work on the lower grade mineralisation.

The first stage will include additional bottle rolls and sizing tests, which will take at minimum 3 weeks to complete. The second stage will be the completion of an additional bulk column leach test. Overall the conclusion of the metallurgical test work for the pre-feasibility study is forecast to take at least another 6-8 weeks to complete.

 **STRATEGIC / OXIANA FARM IN J/V- 2007 DRILLING PROGRAM**

The drill program of Oxiana, to test the depth potential of some of the veins comprising the Sandy Creek epithermal vein system has been completed, however the results of the program have not yet been received.

**Yours sincerely**

**W A C 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 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.