



8th March, 2010

ASX CODE: SMC

**LETTER AGREEMENT OVER MARTINS WELL (Fe-Cu-Au-U) PROJECT, SOUTH AUSTRALIA  
EXPLORATION LICENCE 3508**

Strategic Minerals Corporation NL ("Strategic" and the "Company"), is pleased to announce that it has entered into a Letter Agreement ("Agreement") leading to a joint venture with **Aldershot Resources NL (TSX:ALZ)** of Vancouver, Canada, covering SMC's Exploration Licence 3508 ("Tenement") in South Australia. Under the terms of the Agreement Aldershot may acquire a 70% interest by expending AUD250, 000 over a period of two years. Upon the Company completing its expenditure commitment SMC and Aldershot shall associate in an unincorporated joint venture for the purpose of exploring and, if warranted, developing and mining the Tenement for minerals. The Agreement is conditional upon both ALZ conducting due diligence on the Tenement to its satisfaction and ministerial consent.

**Highlights:**

- This agreement with Aldershot provides Strategic with the opportunity to become involved in a potential iron ore and multi-commodity (iron-copper-gold-uranium) exploration project with no funding obligation for at least the next two years.
- Aldershot's geological consultant, Barry Fehlberg BSc Hons, MAusIMM, has reported, "A strong discordant magnetic anomaly along the southern edge of the Willippa Dome suggests a large magnetite rich zone at depth, possibly coincident with the Holowilena Ironstone".

"A second interpretation suggests the magnetic anomaly is caused by iron metasomatism related to ascending hydrothermal fluids associated with the diaper formation, particularly where the fluids are brought into contact with reactive rocks.

"As a result there are two exploration targets being considered:

- iron ore as a magnetite body associated with the Holowilena Ironstone; and
- a magnetite body with associated Cu (Au-U) mineralization related to a diapiric structure. The plan is to drill test this magnetic anomaly."

The project area (Figure 1), covering 784 square km and located 380 km north of Adelaide, covers the northern Adelaide Geosyncline (Central Flinders Ranges) and western margin of the Curnamona Province, host to the Broken Hill (Ag-Pb-Zn) Deposit, the Mt Gee and Crocker Well uranium deposits. The overlying Tertiary channel sediments derived from the Curnamona Province are equivalent to those which host the Beverley, 4 Mile and Gould's Dam uranium deposits.

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The Licence area is half covered by the younger (Tertiary to Recent) sediments which overlie Neoproterozoic dolomite, shale and siltstone units of the Umberatana Group (Adelaide Geosyncline). Distinctive dome and basin folding has led to the development of two prominent diapiric domal structures, the Willippa and Martin's Well Domes. Associated northeast – southwest trending faults intersect both domal structures. Recorded mineralisation in the area including barite, copper and manganese has a strong spatial relationship with these diapiric structures and the faulting.

The Martin's Well Dome, with a more regular shape and at a higher stratigraphic level than the Willippa Dome, is more faulted being within a northeast trending structural corridor. Mineralisation in the area is associated with these major structures.

The Reaphook (Zn) Deposit lies 15 kilometres northeast of the Licence. The Willippa Dome has a dolomitic core and has minor associated copper mineralisation. The dolomites are overlain by 200m of tillite and a 20m-50m thick ironstone unit (Holowilena Ironstone).

The initial exploration focus will be on the Willippa Dome where the Holowilena Ironstone is visible as a dominant east-west ridge at the Willippa Dome some 2 kilometres long and rising 100 to 150 metres above the surrounding area. The ridge is composed of finely laminated haematitic siltstone between 20m and 50m thick that dips to the south at 50 to 60 degrees.

The Figures attached to this release show the geology and magnetic targets to be tested.

Sincerely

W A C Martin  
MANAGING DIRECTOR

#### **About Aldershot Resources Ltd.**

Aldershot Resources, based in Vancouver, Canada, is a uranium exploration company currently with projects in Northern Territory, Western Australia and Zambia. Shares of the Company are listed for trading on the TSX Venture Exchange and there are 74,092,975 shares outstanding.

*Note: The information in this report that relates to exploration results is based on information compiled by Mr Barry Fehlberg 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.*



