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### **DRILLING COMMENCED AT MARTIN'S WELL (Fe-Cu) PROJECT, SOUTH AUSTRALIA**

Strategic Minerals Corporation NL is pleased to announce that Aldershot Resources Ltd of Vancouver Canada, have advised that drilling has now commenced at the Martin's Well Project, under a Joint Venture Agreement with Strategic, covering Exploration Licence 3508 in South Australia (refer ASX announcement of March 8, 2010).

The project area, covering 784 square kms and located 380 kilometres north of Adelaide, covers the northern Adelaide Geosyncline (Central Flinders Ranges) and western margin of the Curnamona Province. Distinctive dome and basin folding has led to the development of two prominent diapiric domal structures, the Willippa and Martin's Well Domes.

The initial exploration focus will be on the Willippa Dome where the Holowilena Ironstone is visible as a dominant east-west ridge some 2 kilometres long and rising 100 to 150 metres above the surrounding area. The ridge is composed of finely laminated haematitic siltstone between 20 and 50 metres thick that dips to the south at 50 to 60 degrees. A strong magnetic anomaly along the southern edge of the Dome suggests a large magnetite rich zone at depth, possibly coincident with the Holowilena Ironstone. A second interpretation suggested 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 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) mineralisation related to diapiric structure.

Since Aldershot signed the Agreement an airborne radiometric-magnetic survey was completed to refine the model and positions of the drillholes, government approvals were obtained, a heritage agreement was signed with the claimants and a heritage survey was completed and clearances were obtained for the drilling.

Wally Martin  
**MANAGING DIRECTOR**