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ACN 008 901 380
ABN 35 008 901 380

Level 1
460 Roberts Road
Subiaco, Western Australia 6008

P.O. Box 66
Floreat Forum WA 6014

Email: wally@stratmin.com.au
Website: www.stratmin.com.au

Telephone (08) 9388 8399
Facsimile (08) 9388 8676

ASX Code: SMC

QUARTERLY ACTIVITY REPORT

FOR THE PERIOD ENDED 31 March 2011

WOOLGAR GOLD PROJECT, QUEENSLAND
Strategic Minerals Corporation NL - 100%

OVERVIEW

TECHNICAL REVIEW	Technical review of approximately 65 Mesothermal gold occurrences within the Woolgar Fault Zone occurred.
SOIL & MAPPING PROGRAM	Further sampling and mapping extension programs have been designed over areas containing and along strike of the known Mesothermal gold occurrences.
FUTURE DRILLING PROGRAM	A three Stage drilling program designed to enhance the company's overall plans for the future and allow resource estimations to be made on the Big Vein Structural Line, and initial ore estimates to be made on a number of the other Mesothermal gold occurrences within the Mowbray, Brien Shear and other associated Structural Lines.
FIELD PROGRAM	No field work was carried out during the quarter due to weather conditions. The 2011 Program is expected to commence in May 2011, weather permitting.

1. TECHNICAL REVIEW

A **review of technical data** from earlier drilling, aeromagnetic, mapping, soil sampling and associated work conducted over approximately **65 Mesothermal gold occurrences** located within the 20 kilometre **Woolgar Fault Zone** was carried out during the quarter (See Map 1). This review is continuing.

The data has and will continue to be collated and integrated with the results of the 2008, 2009, 2010 and 2011 drilling and other field work.

As reported in previous ASX releases in 2008, 2009 and 2010, the Company's principal activities in the Lower Camp area (formerly referred to as the Mowbray area) were focussed mainly upon the **Big Vein Structural Line** close to the Old Mowbray Mine. This structural line includes the connecting Big Vein North, Big Vein, Big Vein 2 and Big Vein South structures, where recent drilling activities have produced good results. Soil sampling and detailed mapping have confirmed the continuity of the 7 kilometre (Mowbray - 3km and Big Vein - 4km) mineralised vein systems that form part of the 20 kilometre Woolgar Fault Zone (See Map1).

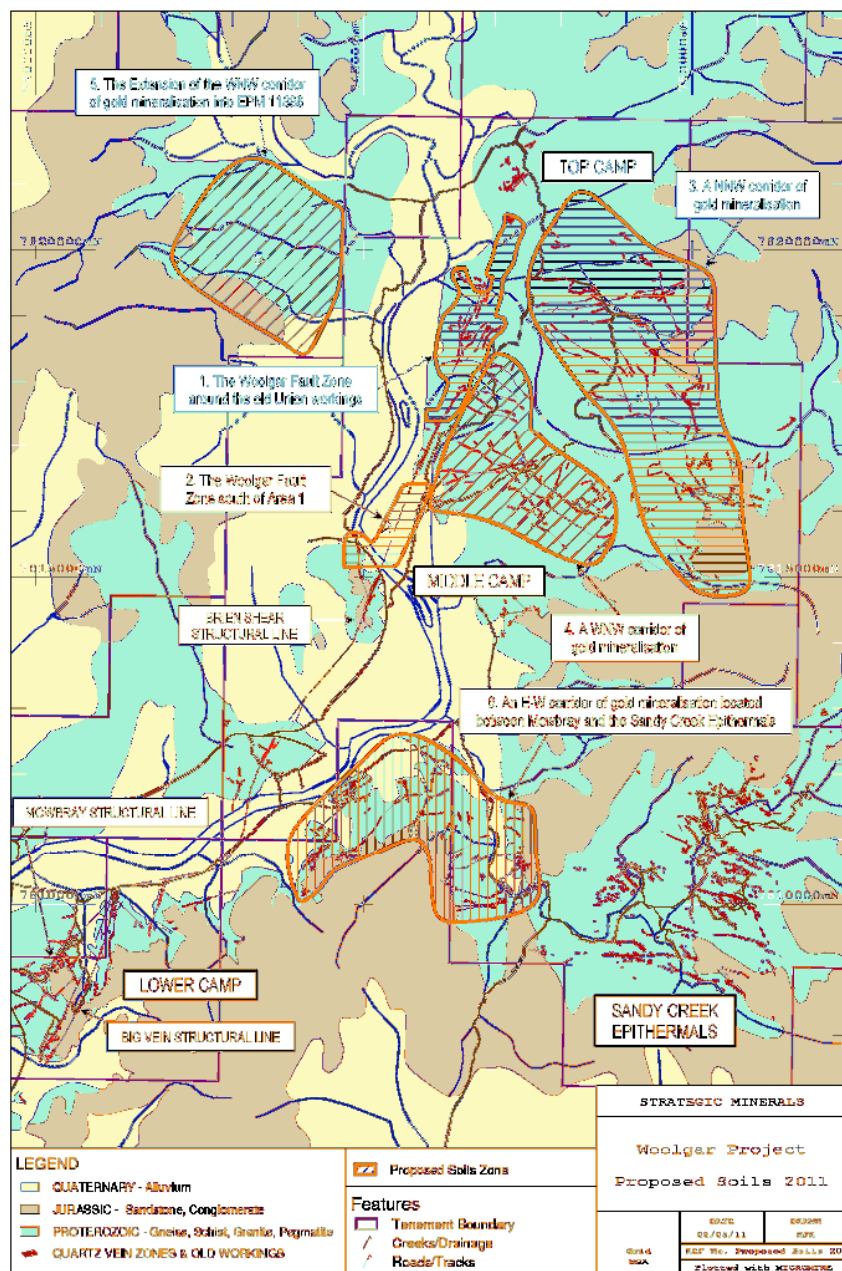
2. 2011 PROPOSED SOIL SAMPLING AND MAPPING PROGRAMS

The soil sampling program in 2010 (2,490 soil samples) more clearly defined several Mesothermal gold mineralised targets. The proposed soil sampling program for 2011 (of up to 2,000 soil samples) is designed to further sample over and along these and other Mesothermal targets (See Map 1).

Previous soil sampling in the Mowbray area in 2010, has outlined key areas of surface target gold mineralisation and this work now acts as a “road map” for the ongoing drilling in the Mowbray area. It is planned in the 2011 soil sampling program to continue to use this “road map” method to outline further areas of prospective gold mineralisation in the northern region of the Woolgar Goldfield and in the area between Mowbray and the Sandy Creek epithermals. (See Map 1 for location of the following 6 areas chosen.)

MAP 1

Map of Woolgar Fault Zone showing position and extent of Mineralised Quartz Vein Zones and 6 proposed soil sampling zones for 2011



Area 1. The Woolgar Fault Zone around the old Union workings

This area has had previous soil sampling and is an area of interest for drilling in 2011. The previous soil sampling now requires some infill soil sampling to further define the mineralized targets.

This area is high on the priority list for drilling in 2011.

Area 2. The Woolgar Fault Zone south of Area 1

This area is a gap zone (~1.4km) previously mapped as largely alluvium between areas of past soil sampling. However, the areas of soil sampling that bound the zone still show gold anomalism.

It is proposed to extend the lines in between the previous soil sampled areas to ascertain if the anomalism can be traced through this zone.

Area 3. A NNW corridor of gold mineralisation

This area involves a North-North West corridor of gold mineralization east of the Woolgar fault zone but linking up to it at the northern end of EPM 9599. This corridor of mineralisation notably includes the **Soapspar** and **Perseverance** prospects, but also includes numerous other old workings.

It is proposed to cover the full extent of this gold mineralization corridor with E-W soil lines spaced at 400 metre intervals and also to infill those anomalous areas located in the 2010 soil lines.

Area 4. A WNW corridor of gold mineralisation

This area involves a West-North West corridor of mineralisation related to the East-West **Roman Crown** structure, but also includes numerous other old workings. Three soil lines carried out in 2010 were successful in locating gold anomalism along this trend.

It is proposed to cover the full extent of this gold mineralised corridor with N-S soils lines spaced at approximately 400 metre intervals and also to infill those anomalous areas located in the 2010 soil lines.

Area 5. The Extension of the WNW corridor of gold mineralisation into EPM 11886

Work in this area is aimed at assessing the potential for picking up an extension of the West-North West corridor of mineralisation from Area 4 in Proterozoic rocks in EPM 11886.

The nature of the soil sampling would be based upon the 2011 mapping data on this area and would probably involve (initially) 400 metre spaced N-S lines.

Area 6. An East-West corridor of mineralisation located between the Mowbray area and the Sandy Creek Epithermals

The objective in this area will seek to establish whether there is a corridor of mainly East-Westerly striking gold mineralisation located in between the Mowbray area and Sandy Creek epithermals. The quartz veins picked up from the 2010 mapping have known association with old gold workings and diggings. From the mapping it appears likely that many of the quartz vein structures continue underneath the Jurassic Sandstone cover in the southern portion of this area.

It is proposed to cover the known extent of this gold mineralisation corridor with N-S soil lines spaces at 400 metre intervals.

2011 PROPOSED MAPPING PROGRAM

Previous mapping in the Woolgar area in 2010, has added significant knowledge in the general trends of the mineralised zones containing gold in the 20 kilometre Woolgar Fault Zone area. The mapping has demonstrated that significant amounts of mineralised quartz veining exist in the Proterozoic rocks, where exposed.

The mapping has also shown the interconnection between the old workings and the more recently explored vein systems. This has meant a significant increase in the number of prospect areas now targeted for further exploration. It is planned now to further **extend the mapping** of the exposed Proterozoic geology to outline new areas of potential for future drilling.

Much of the Proterozoic area is covered with Quarternary Alluvium and Jurassic Sandstone. This covered area most likely masks additional quartz vein zones and provides significant exploration potential of the EPM's with large amounts of Alluvium and Jurassic Sandstone cover.

The proposed 2011 mapping program will **be carried out either before, or, concomitant** with the planned Stage 1 - 2011 drilling program and include the areas within the EPM's with large amounts of alluvium and sandstone cover ie. EPM 11886; 14060; 14209 and 13942. Whilst much of this area is expected to be covered, the aim is to locate and examine the pockets of Proterozoic rocks within the area defined.

It is proposed that the 2011 mapping program over and around targets identified from 2010 mapping programs will also include further mapping south of the previously mapped areas of the Big Vein and Mowbray structures.

3. FUTURE DRILLING PROGRAMS

The company has designed as part of its future long term drilling program for the Woolgar Gold Project a three stage RC drilling program (Stage 1, 2 and 3) for 2011. The initial Stage 1 - 2011 drilling program planned for Woolgar, totaling 2850 metres, is designed to build upon the drilling undertaken in 2010, with a primary emphasis upon **infill** and **extension** drilling.

The Stages 2 (extension) and 3 (reconnaissance) RC drilling programs, totalling 6000 metres are designed to expand the Stage 1 drilling program and other planned work to be carried out during 2011.

The Stage 1 program (2850 metres), proposed follow-up stage 2 and 3 reconnaissance drilling programs (6000 metres) and future programs will all concentrate upon the areas where resource potential appears highly likely.

Targets/Justification – Stages 1, 2 & 3 Drilling Programs

Previous drilling in 2008/2009/2010 in areas adjacent to old workings in the Lower Camp area near the Old Mowbray Mine located significant Mesothermal gold intersections.

Previous soil sampling and rock chips in 2008/2010 and mapping in 2010, also added significant knowledge in the general trends and potential of the gold mineralised zones in this area associated with the Woolgar Fault Zone. In particular, the Big Vein, (4 kilometres) Mowbray (3 kilometres) and Brien Shear (10 kilometres) Structural lines (See Map 1).

Full details of the latest drilling results over prospects within the 4 km Big Vein Structural Line reported previously in the December 2010 report are shown in Table 1.

TABLE 1

2010 Drilling Big Vein North, Big Vein, Big Vein 2, Big Vein South

Hole ID	Depth (m)		Gold Intercept	Target	Notes
	From	To			
MBRC0030	29	30	1m @ 7.59 g/t	Mowbray	
MBRC0034	53	58	5m @ 1.41 g/t	Big Vein	Including 1m @ 5.47 g/t
MBRC0035	100	101	1m @ 1.55 g/t	Big Vein	
MBRC0036	45	53	8m @ 28.2 g/t	Big Vein	Including 2m @ 110 g/t
MBRC0038	43	44	1m @ 2.37 g/t	Big Vein	
MBRC0042	38	40	2m @ 13.6 g/t	Big Vein	Including 1m @ 26.1 g/t
MBRC0044	38	39	1m @ 1.32 g/t	Mowbray	
MBRC0047	41	44	3m @ 1.19 g/t	Big Vein South	
MBRC0047	63	64	1m @ 1.06 g/t	Big Vein South	
MBRC0047	73	74	1m @ 2.00 g/t	Big Vein South	
MBRC0047	98	119	21m @ 2.81 g/t	Big Vein South	Including 9m @ 4.73 g/t
MBRC0048	11	13	2m @ 1.86 g/t	Big Vein South	
MBRC0049	11	15	4m @ 1.23 g/t	Big Vein South	
MBRC0050	21	24	3m @ 1.01 g/t	Big Vein South	
MBRC0051	27	33	6m @ 1.1 g/t	Big Vein South	
MBRC0052	3	6	3m @ 1.91 g/t	Big Vein South	
MBRC0052	11	14	3m @ 1.36 g/t	Big Vein South	
MBRC0053	11	20	9m @ 1.11 g/t	Big Vein South	
MBRC0053	24	25	1m @ 1.98 g/t	Big Vein South	
MBRC0055	3	5	2m @ 1.17 g/t	Big Vein South	
MBRC0055	21	28	7m @ 2.49 g/t	Big Vein South	
MBRC0056	17	22	5m @ 1.65 g/t	Big Vein South	
MBRC0057	25	28	3m @ 1.25 g/t	Big Vein South	
MBRC0059	22	31	9m @ 2.59 g/t	Big Vein 2	Including 4m @ 4.80 g/t
MBRC0061	18	20	2m @ 5.82 g/t	Big Vein North	

TABLE 2

Stage 1 Drilling Program (2850 metres) - Proposed Locations of 48 RC Drill Holes

Prospect	Handle	East-MGA	North-MGA	RL	Azim-MGA	Dip	Depth
Big Vein	BV001	740609	7808263	427	290	-55	70
Big Vein	BV002	740598	7808268	427	290	-55	40
Big Vein	BV003	740600	7808245	425	290	-55	70
Big Vein	BV004	740590	7808227	425	290	-55	70
Big Vein	BV005	740611	7808282	425	290	-55	40
Big Vein	BV006	740618	7808301	424	290	-55	50
Big Vein	BV007	740632	7808329	423	290	-55	40
Big Vein	BV008	740644	7808325	425	290	-55	60
Big Vein	BV009	740657	7808320	428	290	-55	75
Big Vein	BV010	740689	7808441	406	290	-55	30
Big Vein	BV011	740707	7808434	408	290	-55	70
Big Vein	BV012	740678	7808396	414	290	-55	50
Big Vein	BV013	740705	7808465	407	290	-55	50
Big Vein	BV014	740714	7808494	407	290	-55	40
Big Vein	BV015	740731	7808532	396	290	-55	50
Big Vein 2	BV016	740314	7808013	387	300	-75	50
Big Vein 2	BV017	740315	7808013	387	300	-90	60
Big Vein 2	BV018	740322	7808044	387	300	-90	60
Big Vein 2	BV019	740332	7808073	386	300	-90	50
Big Vein 2	BV020	740349	7808098	386	300	-90	50
Big Vein South	BV021	739279	7806070	378	280	-60	60
Big Vein South	BV022	739253	7806075	379	280	-60	60
Big Vein South	BV023	739265	7806101	379	280	-60	40
Big Vein South	BV024	739275	7806099	378	280	-60	60
Big Vein South	BV025	739286	7806097	377	280	-60	70
Big Vein South	BV026	739297	7806124	377	280	-60	70
Big Vein South	BV027	739284	7806153	379	280	-60	40
Big Vein South	BV028	739295	7806152	378	280	-60	60
Big Vein South	BV029	739305	7806150	377	280	-60	70
Big Vein South	BV030	739314	7806179	376	280	-60	70
Big Vein South	BV031	739292	7806183	378	280	-60	40
Big Vein South	BV032	739298	7806215	378	280	-60	40
Big Vein South	BV033	739310	7806213	377	280	-60	60
Big Vein South	BV034	739321	7806211	377	280	-60	75
Big Vein South	BV035	739294	7806248	378	280	-50	40
Big Vein South	BV036	739317	7806244	376	280	-60	60
Big Vein South	BV037	739306	7806307	378	280	-50	50
Big Vein South	BV038	739322	7806364	377	280	-50	60
Big Vein South	BV039	739255	7806020	378	280	-50	60
Big Vein South	BV040	739245	7805962	378	280	-50	60
Big Vein South	BV041	739524	7806640	377	280	-60	110
Big Vein South	BV042	739505	7806643	376	280	-60	100
Big Vein South	BV043	739532	7806678	377	280	-50	100
Big Vein South	BV044	739540	7806718	376	280	-60	60
Big Vein South	BV045	739571	7806761	376	280	-60	60
Big Vein South	BV046	739520	7806770	376	280	-55	80
Big Vein South	BV047	739584	7806797	376	280	-60	60
Big Vein South	BV048	739585	7806840	376	280	-60	60

Total Metres	2850
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Brief details of the latest drilling results within the Big Vein Structural Line are:

- 2m @ 5.82 g/t gold intersection at Big Vein North
- 8m @ 28.2 g/t gold intersection at Big Vein (including 2m @ 110 g/t gold)
- 2m @ 13.6 g/t gold intersection at Big Vein
- 9m @ 2.59 g/t gold intersection at Big Vein 2 (including 4m @ 4.80 g/t)
- 21m @ 2.81 g/t gold intersection at Big Vein South (including 9m @ 4.73 g/t gold)
- 7m @ 2.49 g/t gold intersection at Big Vein South

(See Table 2 and Dec 2010 reports for further details)

STAGE 1 DRILLING PROGRAM - BIG VEIN STRUCTURAL LINE

The technical review and past 2008, 2009 and 2010 drilling soil sampling and mapping has enabled an expanded approximately 9000 metre drilling program.

The Stage 1 part of the drilling program (detailed here below) will target the significant gold intersection area located during the 2008, 2009 and 2010 drilling. It includes 2850 metres of **infill** and **extension** drilling on the Big Vein, Big Vein 2 and Big Vein South prospects (the "Stage 1 Drilling Program") to assist resource estimations to be made.

The Stage 1, 48 hole, 2850 metre 2011 drilling program is explained in more detail below. (See also Table 2 for location details).

1. The Big Vein South Prospect Area – Infill/Extensions

The Big Vein South Prospect that lies to the south within the 4 kilometre Big Vein Structural Line (see Map 2) was drilled in 2010, based upon mapping and soil sampling results from 2010.

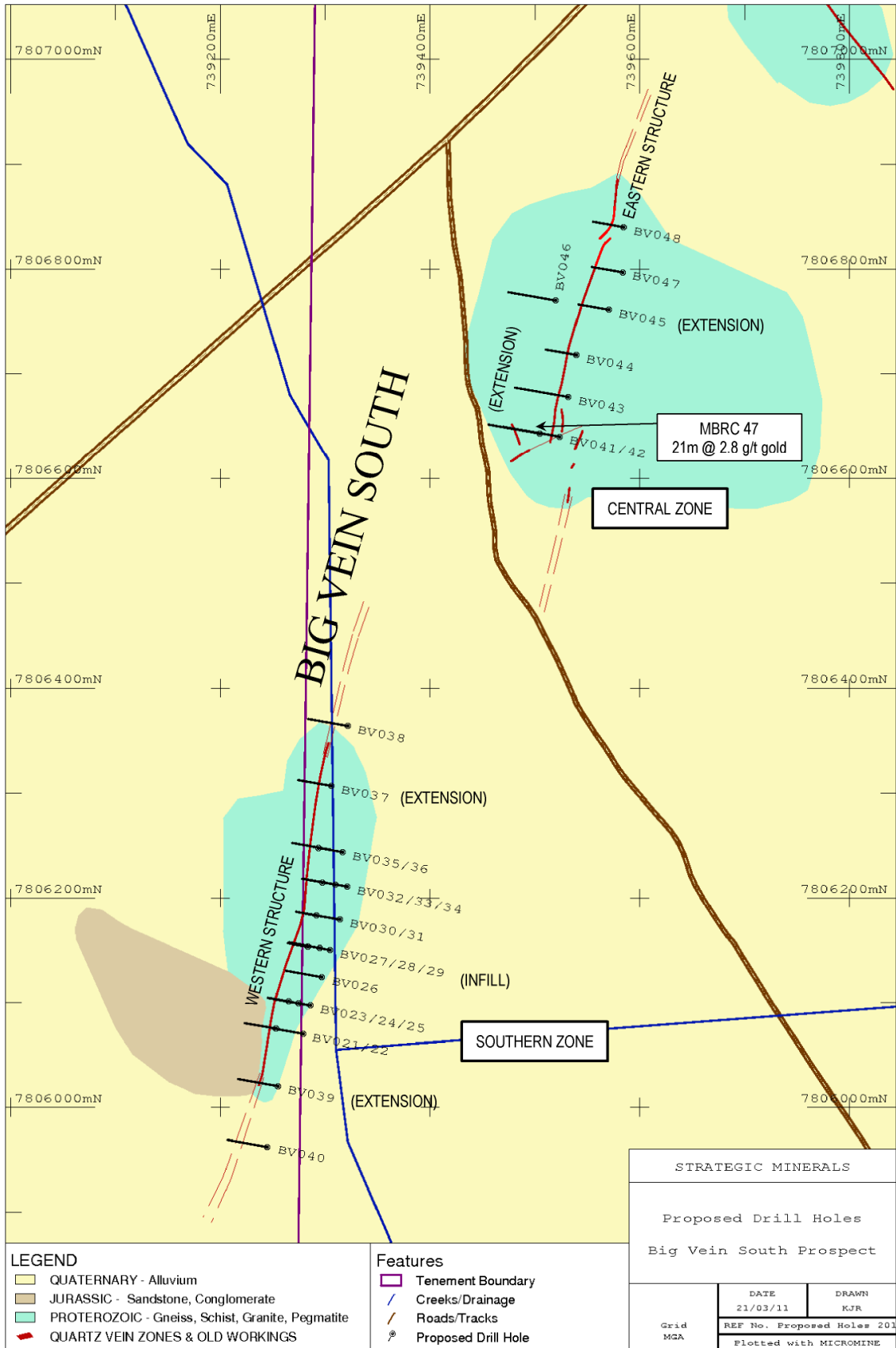
The Prospect area is mostly covered with Quaternary alluvium and Jurassic sandstone. Amongst this cover, some areas of exposed Proterozoic rocks (the host for the quartz vein gold mineralisation) were targeted for the drilling carried out in 2010.

The drill holes intersected quartz hosted gold mineralisation in this area. The gold mineralisation is still open-ended along strike at both ends giving immediate targets for further exploration drilling. The structures in this area disappear under shallow alluvium cover to both the north and the south (See Map 2). The structures lie south and along strike from the Big Vein and parallel Big Vein 2 structures and appear to be either joiner structures between the Big Vein and Big Vein 2 structures, or, extensions of the Big Vein 2, or, Big Vein structures.

One deeper hole in the **central zone** of the Big Vein South prospect MBRC47, gave 21 metres @ 2.81g/t (including 9m @ 4.73g/t) from 98 to 118 metres (See Map 2). Sectional studies show this mineralisation is in the correct position to be part of the shallower dipping **western** most **structure** at the southern end of the prospect area. Four proposed extension holes BV041, 42, 43 and 46 are planned to further test this theory.

MAP 2

Map of Proposed Drill Holes – Big Vein South Prospect (28 holes)



The following proposed 28 holes are concentrated on Big Vein South **infill** and **extensions**. (See Map 2):

Southern Zone

Infill holes: BV021 – BV036 (16 holes).

Extension holes: BV037 – BV040 (4 holes)

Central Zone

Extension holes: BV041 – BV043 (3 Holes)

(targeting the deeper BV046 (1 Hole).

Western Structure

Mineralisation)

(Eastern structure) BV044 – BV045 (2 Holes)

BV047 – BV048 (2 Holes).

2. The Big Vein Prospect Area - Infill/Extensions

The following 15 proposed holes are designed to further test the Big Vein Structure in this area concentrating upon **infill and extensions** partly through the Jurassic Sandstone cover. (See Map 3):

Infill holes: BV001 - BV002 (2 holes)

BV005 - BV014 (10 holes)

Extension holes: BV003 – BV004 (2 holes)

(open ended) BV015 (1 hole)

3. The Big Vein 2 Prospect Area – Infill/Extensions

The Big Vein 2 structure was drilled in 2008/2009/2010 and a number of significant intersections were located along it. One of the holes in 2010 was MBRC 59 (9m @ 2.59g/t) from 22 to 31 metres down hole and this hole may indicate increasing gold grades with depth at this location.

The following 5 proposed **extension** holes are designed to further test the Big Vein 2 structure in this area and to extend a possible shoot area northwards (see Map 3):

Extension holes: BV016 – BV020 (5 holes).

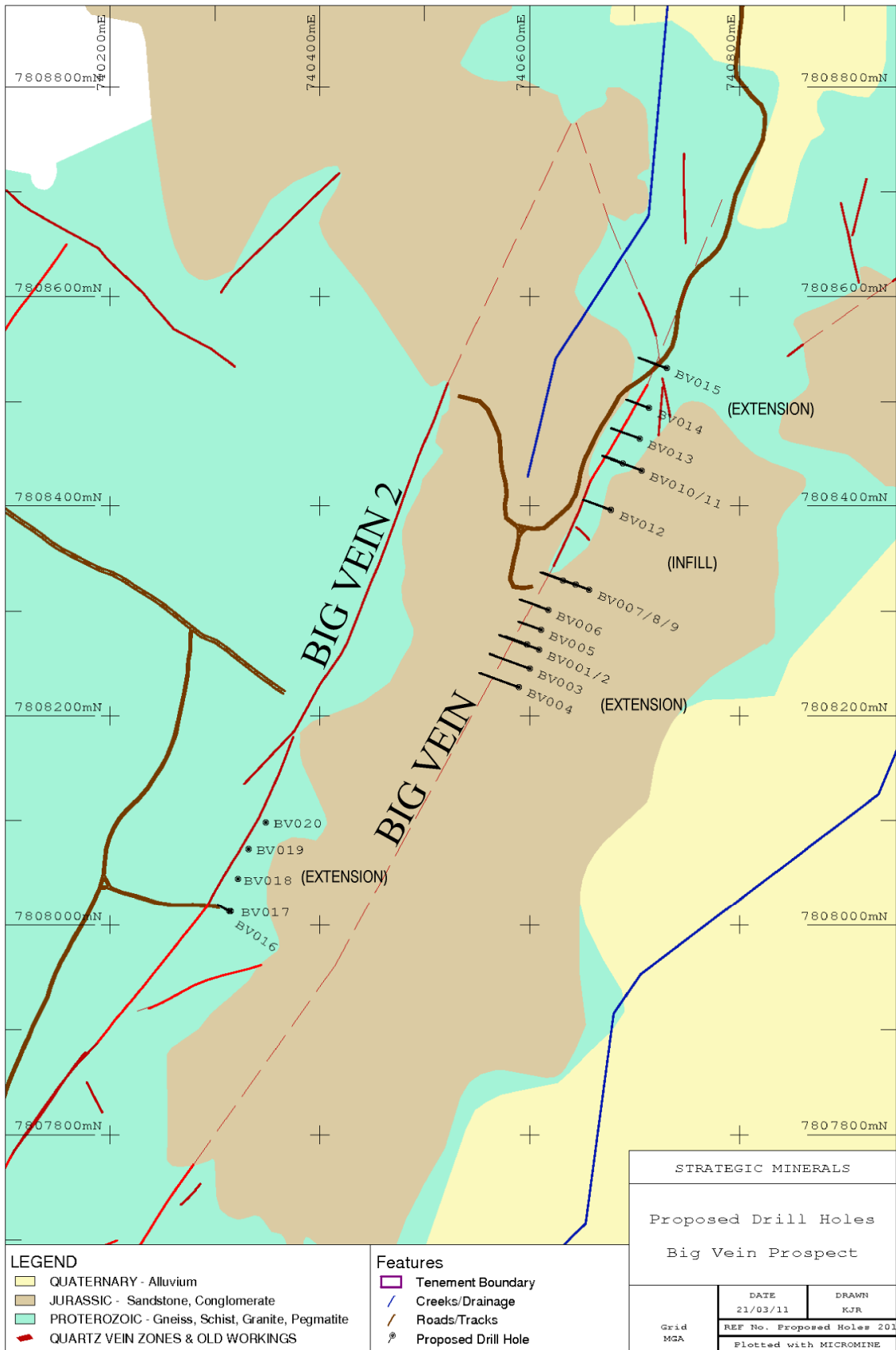
STAGES 2 & 3 DRILLING PROGRAMS

BIG VEIN, MOWBRAY & BRIEN SHEAR STRUCTURAL LINES

Both the 2011 sampling and mapping programs (above) are designed to assist the company more accurately locate the positions of the proposed Stage 2 and 3 drill holes. The holes are to be located within the 20 kilometre Woolgar Fault Zone area and its associated cross structures.

MAP 3

Map of Proposed Drill Holes – Big Vein and Big Vein 2 Prospects (20 holes)



4. FIELD PROGRAM

As reported (above) no field work could take place during the March quarter because of weather conditions in the area. However, as a result, a review of the technical data from earlier drilling, aeromagnetic, mapping, soil sampling and associated work was conducted during the quarter (See details in section 1 above).

The company is looking forward to implementing the proposed 2011 field program, expected to commence in May 2011, weather permitting.

OTHER PROJECTS

Martins Well Project, South Australia

Alpha Uranium Limited (100% Strategic Subsidiary Company)

Aldershot Resources Ltd completed one diamond drillhole (198m) through the magnetic anomaly associated with the southern limb of the Willippa Dome. The hole intersected a sequence of siltstone and minor sandy units before entering a magnetic siltstone (Holowilena Ironstone?) between 151-176 metres. Assays returned up to 20.8%Fe with elevated Ba (270 ppm), Cu (117 ppm) and S (0.49%).

The required statutory reporting was completed during the quarter. A Replacement Licence Application was also lodged to replace EL 3508 which expired on 24 January 2011. The application is still pending and there was no field activity during the quarter.

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

Qld Dept. Mines & Energy, 2007a. Mineral Occurrences & Geological Observations

Qld Dept. Mines & Energy, 2007b. Queensland Exploration Geochemistry Data