



***Strategic
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Announcements
Australian Stock Exchange Limited
Level 10
20 Bond Street
Sydney NSW 2000

By Electronic Lodgement

Dear Sirs,

Barrick Gold Commence Drilling At Strategic's Woolgar Project

Barrick Gold have advised that drilling has now commenced on the Sandy Creek epithermal vein system located within Strategic's Woolgar gold project in North Queensland.

The 2000m drill program outlined in Strategic's October quarterly report will comprise of an initial six deep (~300m) diamond drill holes with RC precollars.

The holes will test four major chargeability and resistivity anomalies defined from recent and existing IP (Induced Polarisation) surveys. All the target geophysical anomalies, are supported by corresponding strong mineralisation indicators (alteration, quartz veining, gold and/or associated arsenic anomalism) at surface.

Yours Sincerely,

W.A.C. Martin
Managing Director

Note: The information in this report has been compiled by Mr Barry Fehlberg who is a member of the Australian Institute of Mining and Metallurgy and has a minimum of five years experience in the field of activity being reported on. This report accurately reflects the information compiled by that person