



SHREE MINERALS LTD

Oversubscribed Placement Raises \$2.95 million

**ASX
Announcement**
23rd March 2022

ASX Code SHH

ACN 130 618 683

COMPANY DIRECTORS

Sanjay Loyalka
**Director and
Company
Secretary**

Davide Bosio
**Non-Executive
Director**

Amu Shah
**Non-Executive
Director**

CONTACT DETAILS

**Principal &
Registered Office**
Unit 38
18 Stirling Highway
NEDLANDS WA
6009

www.shreeminerals.com

T +61 8 6118 1672

E: info@shreeminerals.com

Shree Minerals Ltd (“Shree” or “SHH” or the “Company”) is pleased to announce that firm placement commitments have been received from professional and sophisticated investors to raise \$2,954,000 at \$0.016 per share before costs (“Placement”).

The Placement was heavily subscribed for the Company as it continues to advance several of its key projects.

Funds raised will be applied toward funding its exploration initiatives across its highly prospective lithium and gold prospects at the Dundas Project in WA and Lachlan Fold Belt Project in NSW besides continuing to pursue the re-permitting of the Nelson Bay River direct shipping iron ore project towards a restart strategy.

The Placement was priced at a 12.8% discount to the 20- day VWAP of (A\$0.01834) at 21st March 2022.

Settlement of an initial placement of \$2.54mil is expected to be completed on 29 March 2022 under the existing Listing Rule 7.1 capacity. Additional to this, Directors are seeking to participate in the placement for an amount of \$410,000 (25,625,000 shares) which will be subject to shareholder approval. SHH will seek approval for the placement of these 25,625,000 shares at a general meeting of shareholders in May 2022. The date of the proposed shareholder meeting will be advised, and a notice of meeting provided in due course.

Following completion of the placement (including the proposed placement to directors), Shree will have the following capital on issue:

Issued Capital	Fully Paid Ordinary Shares “FPO”	Unlisted Options
Current	1,063,236,892	62,500,000
Share placement – pursuant to capacity under Rule 7.1	159,000,000	
Share placement – Directors	25,625,000	
Issued Capital Post Placement	1,247,861,892	62,500,000

Appendix 3B will be lodged following this announcement in respect of the proposed issue.

This announcement has been approved for release by the Board of Shree Minerals Ltd