SHREE

Shree Minerals Limited

An emerging iron ore producer in Tasmania

RC Drilling , NBR

Iron Ore Outcrop , NBR

Diamond Drilling , Sulphide Creek

DISCLAIMER

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This presentation contains only a brief overview of Shree Minerals Limited ("Shree") and its activities and operations. The contents of this presentation, including matters relating to the geology of Shree's projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources and ore Resources is based on information compiled by Mr. Mahendra Pal who is a Fellow of the Australian Institute of Mining and Metallurgy.

Mr. Pal is a Director of Shree Minerals Limited.

Mr. Pal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and ore Resources'. Mr. Pal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."

Shree Minerals - About

- Shree Minerals Limited (ASX: SHH) is a diversified mineral exploration and mine development company.
- Shree has a portfolio of projects within Tasmania of the scale and diversity to provide a continuously active exploration program with early production opportunities.
- The Company's key objectives are:
  - to focus on the development of its Nelson Bay River magnetite project in Tasmania
  - exploration of other mineral tenements located in Tasmania
  - acquisition of additional prospective mineral tenements in Australia and overseas
  - development of strategic partnerships to support its project development and acquisition of prospective mineral concessions and
  - developing a supportive shareholder base that can assist in achieving these objectives.
- Capital Structure:
  - Shares on issue: 95.9M
  - Market Capitalisation: ~$19M
  - Cash in Hand: ~$2.5M

Shree Minerals - Management

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Experienced Board – Proven Track Record

Mr Sanjay Loyalka , Chairman

- CEO and Managing Director of Aditya Birla Minerals Ltd, (2003-08); Responsible for the acquisition of Nifty & Mount Gordon Copper mines, development of the Nifty project.

Mr Arun Jagatramka, Director

- Chairman of Gujarat NRE Coking Coal Ltd.

Mr Mahendra Pal, Director

- Responsible for the discovery of several iron ore bodies in the Hamersley basin; Mt .Tom Price (Southern Batter), Paraburdoo (Lens II), Lamington, Juna Downs (Marra Mamba ore) etc.

Mr Andy Lau, Director

- Vice president of China Alliance International Holdings Group Limited.

Mr Amu Shah , Director.

- Hon Counsel general of Kenya.

Shree Minerals - Highlights

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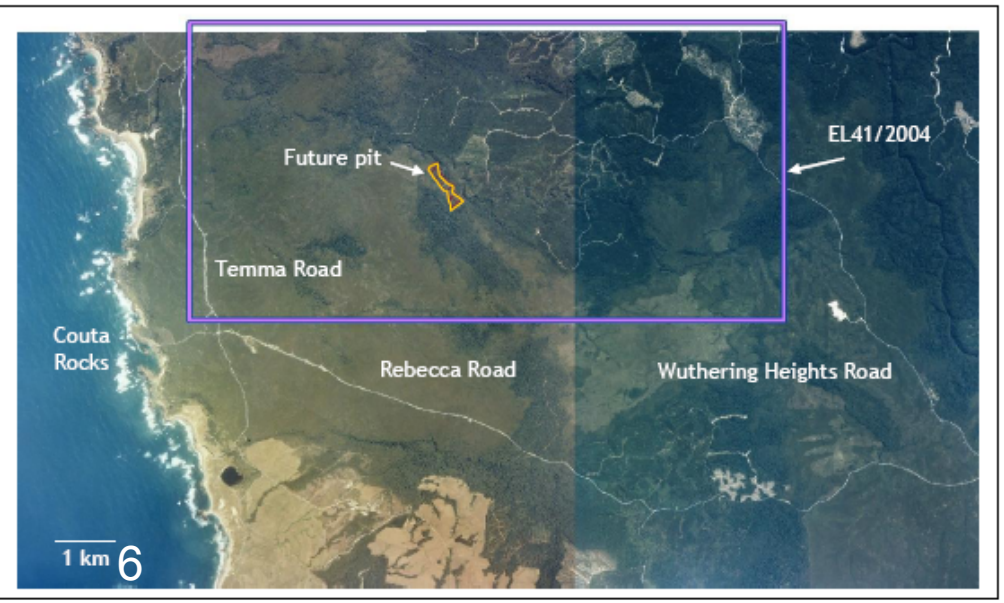
- Near term production at Low CAPEX & competitive OPEX at NBR project
- NBR project profitable despite smaller size (vs typical Iron ore projects)
- Tenements lie in :
  - World class Mineral province
  - region of producing mines and deposits with high-grade gold, gold-copper, gold-silver, and nickel/cobalt, iron, etc., resources /reserves
- Exploring for
  - Epithermal gold
  - VMS deposits
  - Iron ores, both DSO (goethitic-hematite) and beneficiable (magnetite)
- Accessible good infrastructure and availability of experienced labour force
- Management- local and world wide experience in multi commodities with proven success record
- Continuous review for quality acquisitions and partnerships

Nelson Bay River (NBR) Iron Project

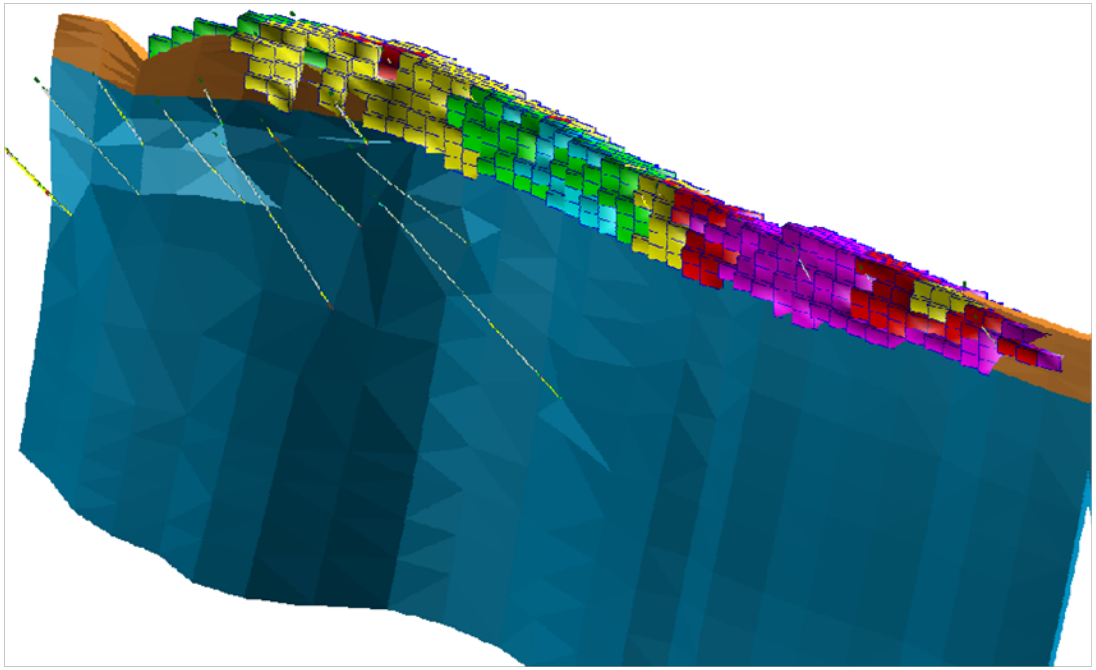
Shree's Nelson Bay River Iron Project is located in North West Tasmania.

Nelson Bay River Iron Project



NBR Iron Ore Project

- **A global iron resource of 11.3Mt at 36.1% Fe including magnetite resources and goethite-hematite resources**
- **Goethite-hematite Inferred Resource of 1.4Mt containing**
  - **0.7Mt of Direct Shipping Ore (DSO) at an average grade of 58% Fe and**
  - **0.7Mt of Beneficiable goethite-hematite.**
- **Magnetite Resources of 7.8 Mt @ 38.3 DTR**
  - **Capable of producing high-grade concentrates to produce**
    - Blast Furnace (BF) Pellets
    - Dense Media Magnetite (DMM)



Nelson Bay Iron Project Goethite-Hematite Iron Block Grade Distribution

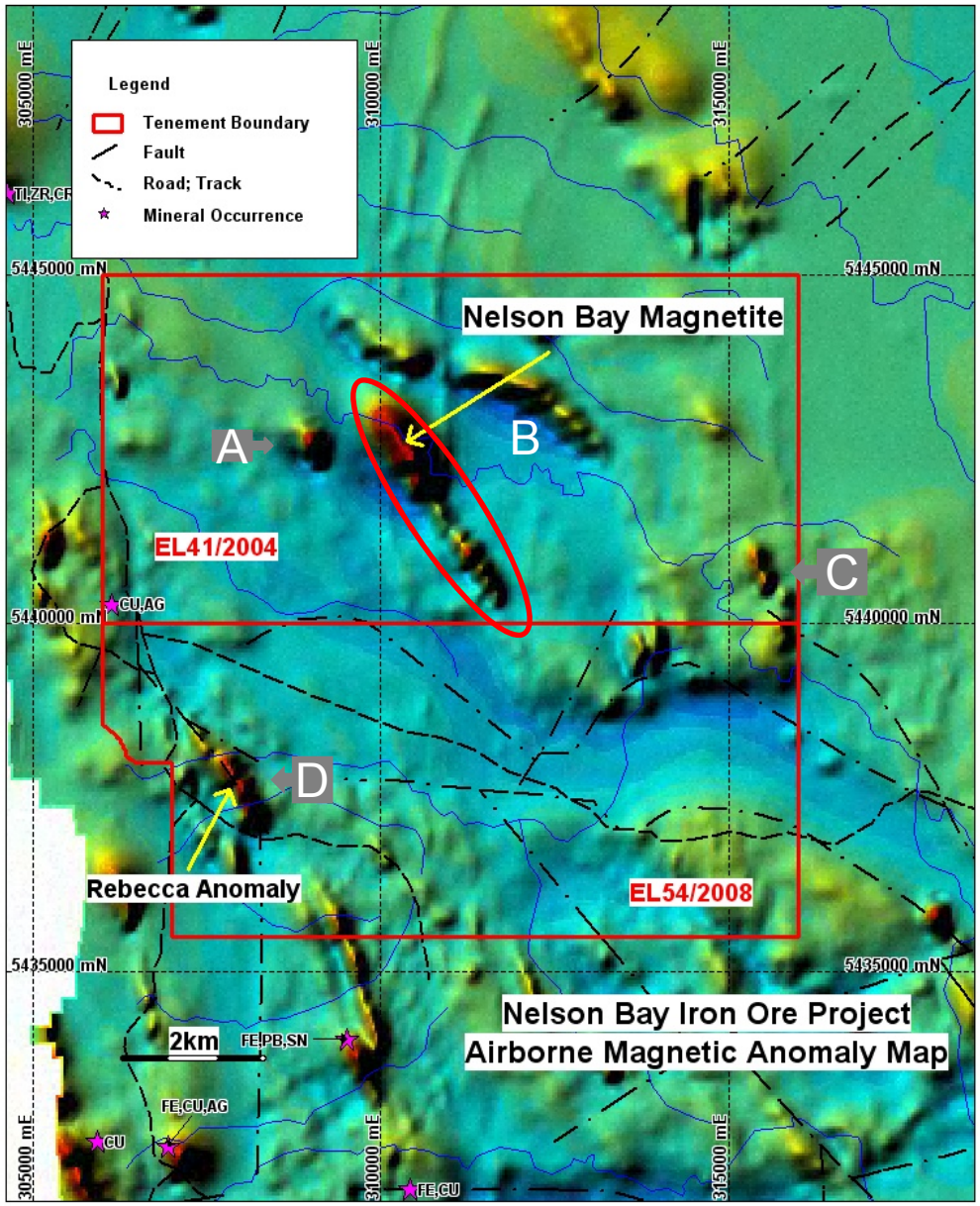
(View: grid north east; cyan = fresh iron mineral zone including magnetite zone; brown = oxidised mineral zone)

(Blue = 0-30%; cyan = 30-37; green = 37-45; yellow = 45-52; red = 52-57; magenta = >57% Fe)

Note : for details see appendices

NBR: Potential

- **Has additional magnetic features suggesting possible Iron mineralisation at :**
  - **West of the NBR occurrence**
  - **North of Nelson River**
  - **An anomaly in the far south east of the licence**
  - **An anomaly in Rebecca Creek**



3D Aeromagnetic Inversion Study

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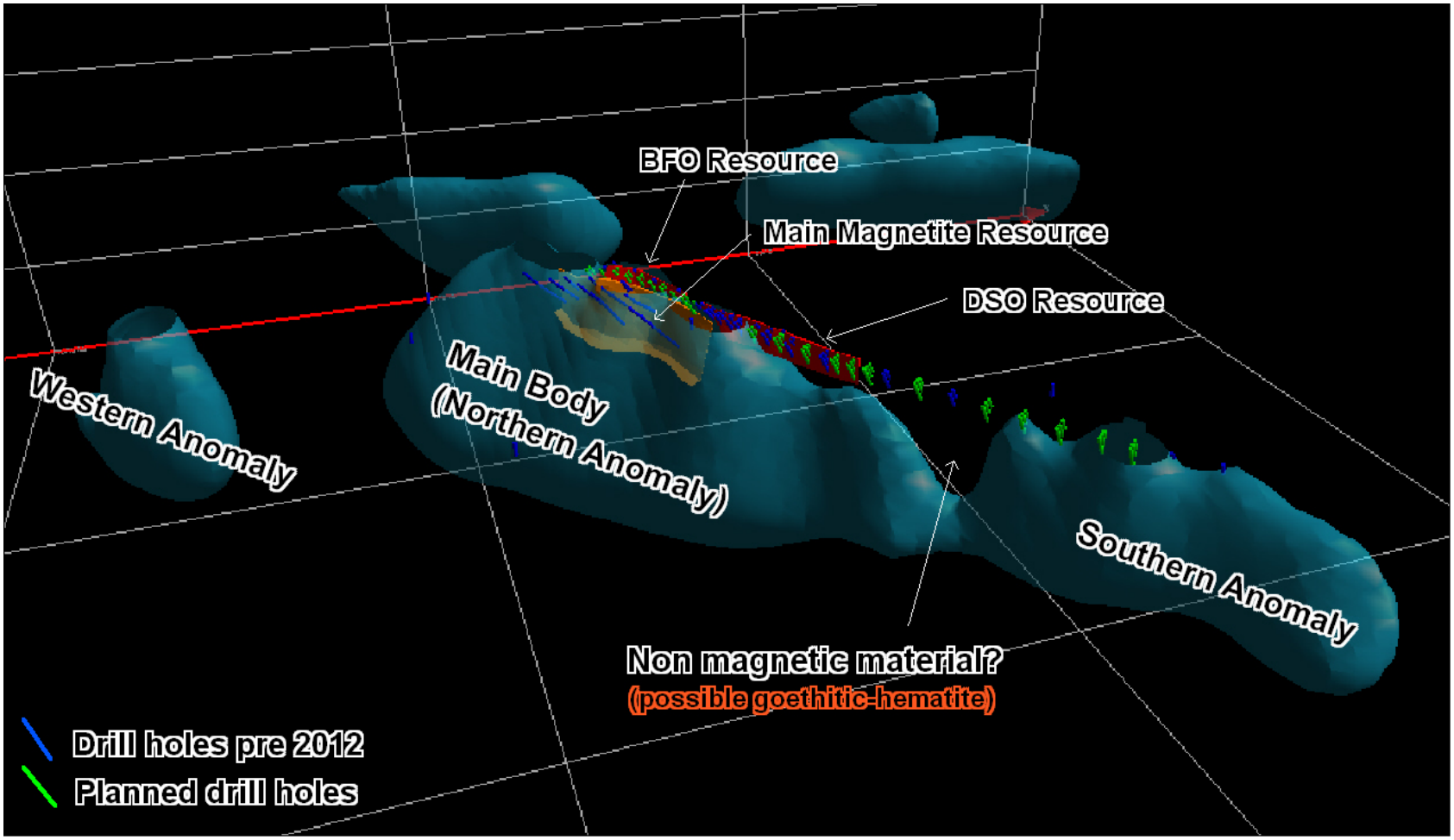
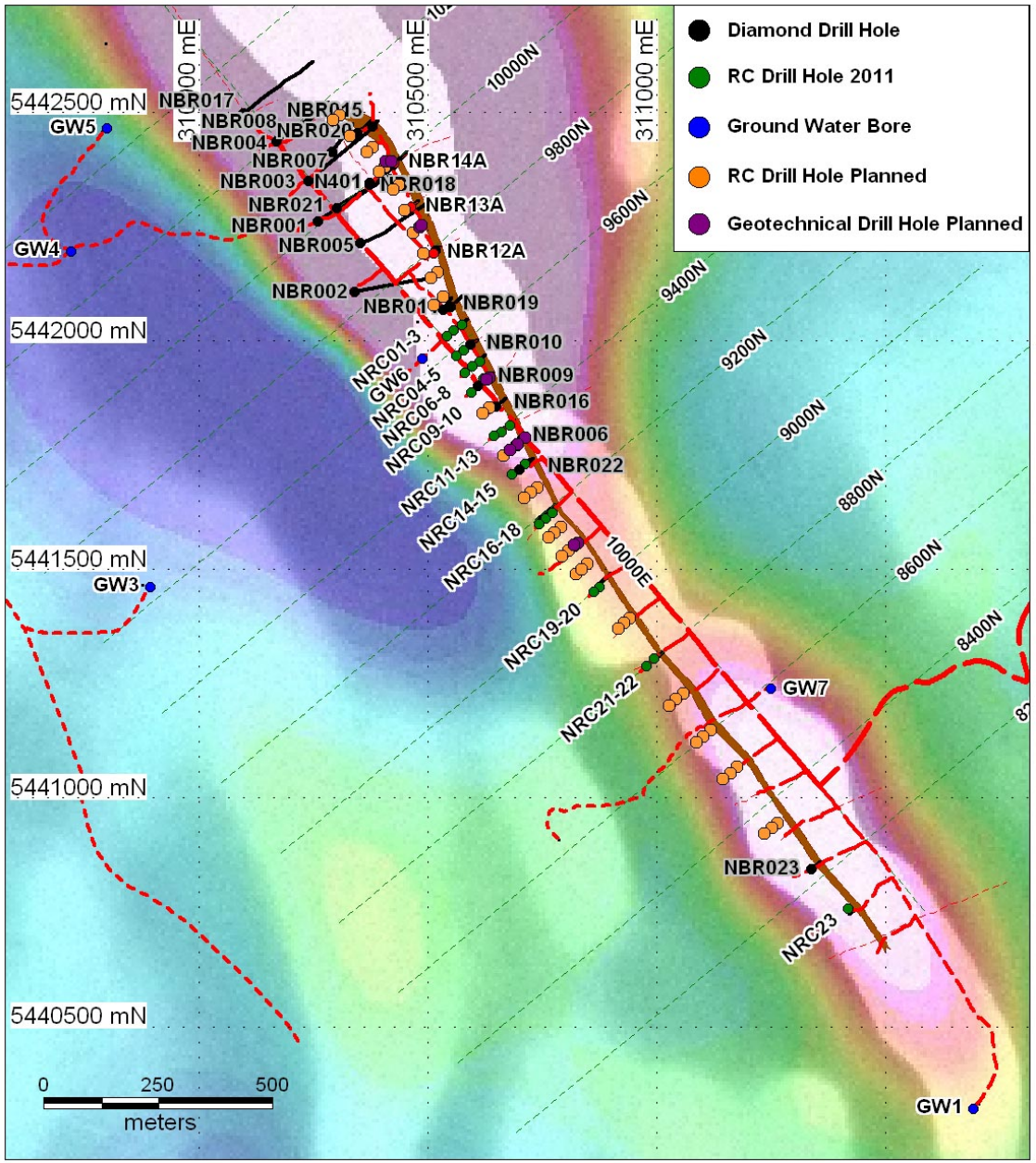


- Continuity between the Main Body (Northern Anomaly) and the South Anomaly
- Indicates substantial continuation at depth of the magnetite-bearing ultramafic dyke

Drilling 2012-13

- **Drilling Objectives**
  - **Infill to upgrade category of existing DSO Resource**
  - **Extend DSO Resource/ Reserves**
  - **Geotechnical/Mine engineering studies**



Ready Infrastructure: Close to Road & Port

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<u>Differentiating feature with Iron Ore projects in west</u>

NBR project <u>does not require</u>:

- Large CAPEX in Infrastructure thus requiring large size resources (economies of scale)
- Long lead time to build this infrastructure

NBR Iron Project – Production Plan

Waste	**M^3**	**11,627,562**
Oxide Ore	**tonnes**	**1,013,359**
Magnetite Ore	**tonnes**	**2,902,946**
Total Ore	**tonnes**	**3,916,305**
Strip Ratio	**M^3/t**	**2.97**
Ore per year	**tonnes**	**400,000**
Years of Production		**9.9**

- **Substantial Exploration Upside**

NBR: Product strategy

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Phased approach:

1. Direct Shipping Iron Ore (DSO**)**, with very low deleterious elements (very low Al_2O_3) : Lump & Fines

2. Iron Ore product (Fines & Lump) from Beneficiable goethitic-hematite iron resource.

3. Magnetite concentrates suitable for:
   - Dense Media Magnetite (DMM) separation in coal washery and
   - high-grade Blast Furnace pellets.

DMM is a premium product

NBR DSO Lump

NBR DSO Fines

NBR Iron Project – DSO Mine Plan

- The production schedule for the first two years comprise of mining DSO iron ore .
- The DSO requires no further beneficiation to produce a marketable product.
- Two separate DSO pits are planned in the first two years (comprising DSO South Pit and DSO North Pit, which is within the BFO resources)

Ore Type	Tonnes (Mt)	Grade (Fe %)
DSO Ore	0.815	57.5

Low CAPEX & lead time to production (< 6 months), competitive OPEX

NBR DSO on track for production

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Statutory approvals

1. Approval/grant for developing mine at the Nelson Bay River Iron Project received from the:
   - Circular Head Council, Tasmania;
   - Environmental Protection Authority (EPA), Tasmania; and,
   - Mineral resources Tasmania (MRT) grant of Mining Lease

2. Approvals expected :
   - Commonwealth Government under EPBC Act
     - *Public exhibition of Draft EIS completed*
     - *Responded to submission received & final EIS has been published*
     - *All departmental queries have been responded*

Port Access: MOU with Grange Resources

Offtake Contract: MOU with Large International Trading house

Funding: Advanced stage of discussions with Banks for Debt Funding

Mining Contractors/Equipment Suppliers: Advanced stage of discussions

Sulphide Creek EL 43/2004

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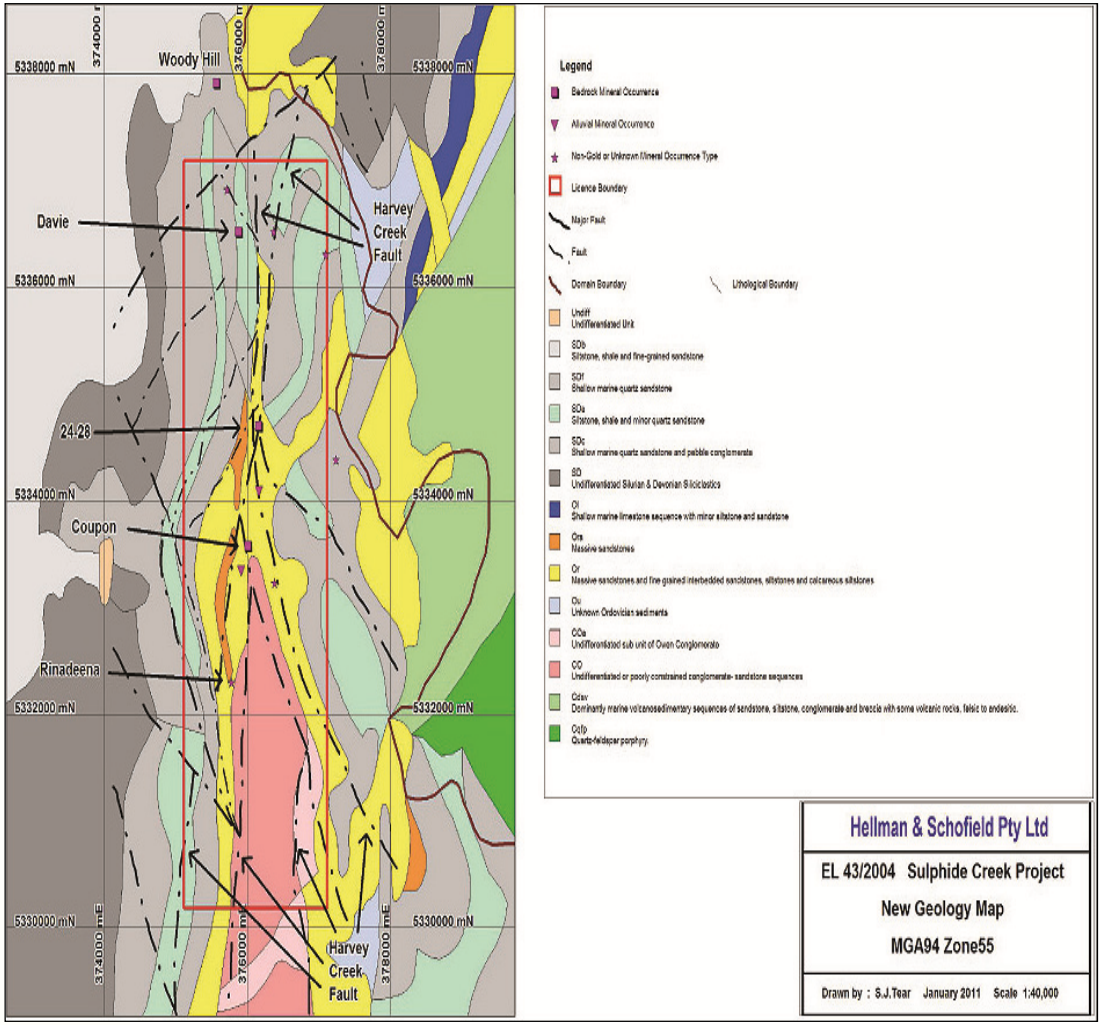
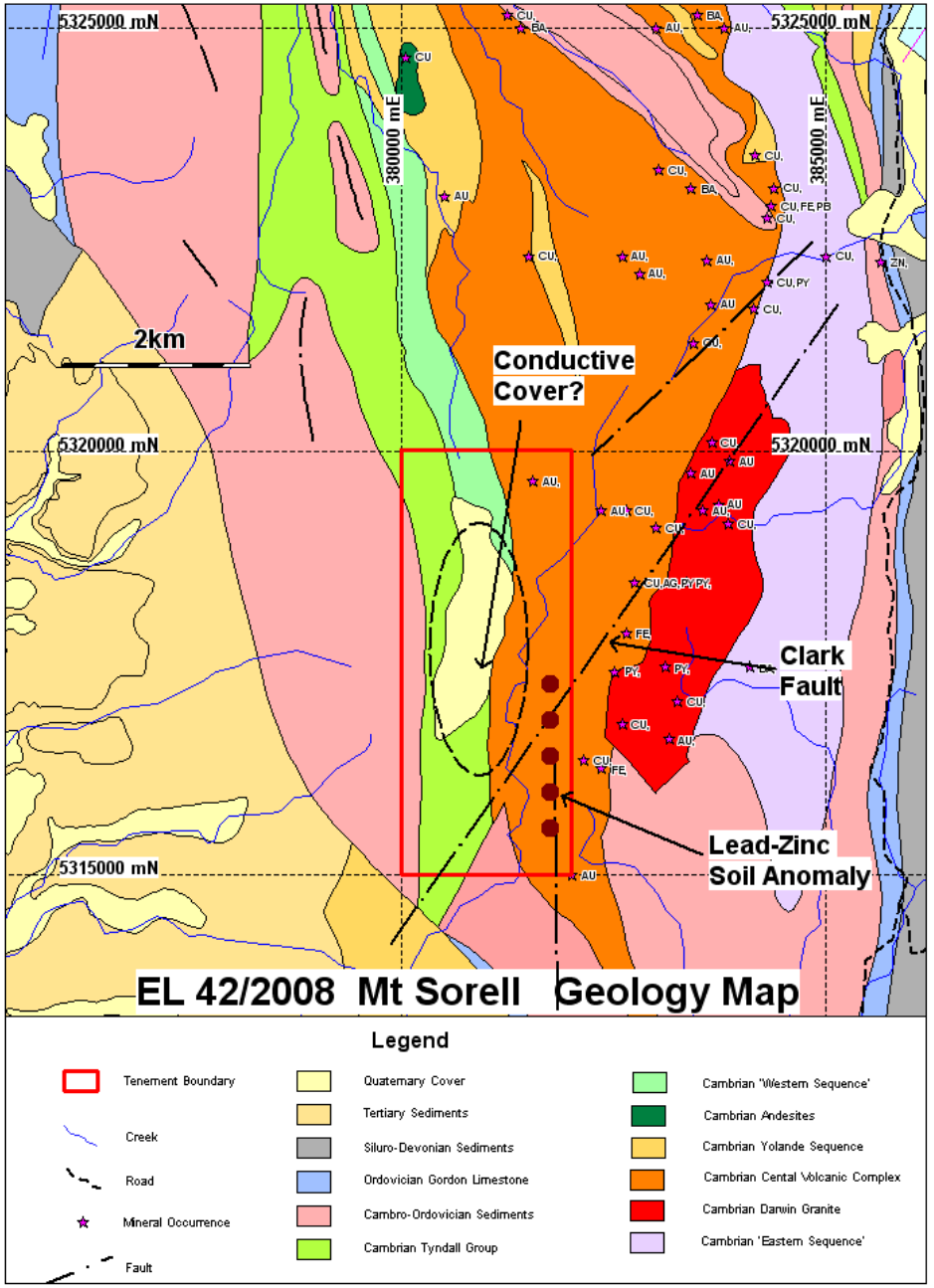
- Previous exploration shows presence of gold
- Harvey Creek Fault considered as a conduit for gold mineralisation
- Tenement lies within the Dundas element, which hosts world class deposits (Rosebery & Hellyer copper, lead & zinc mines, Mt Lyell Copper-Gold Mine, Henty Gold Mine, Renison Tin Mine, Ave-bury Nickel Deposit).



Potential for gold mineralisation for approx 0.7 to 1 million ounces gold

Mt Sorell EL 42/2008

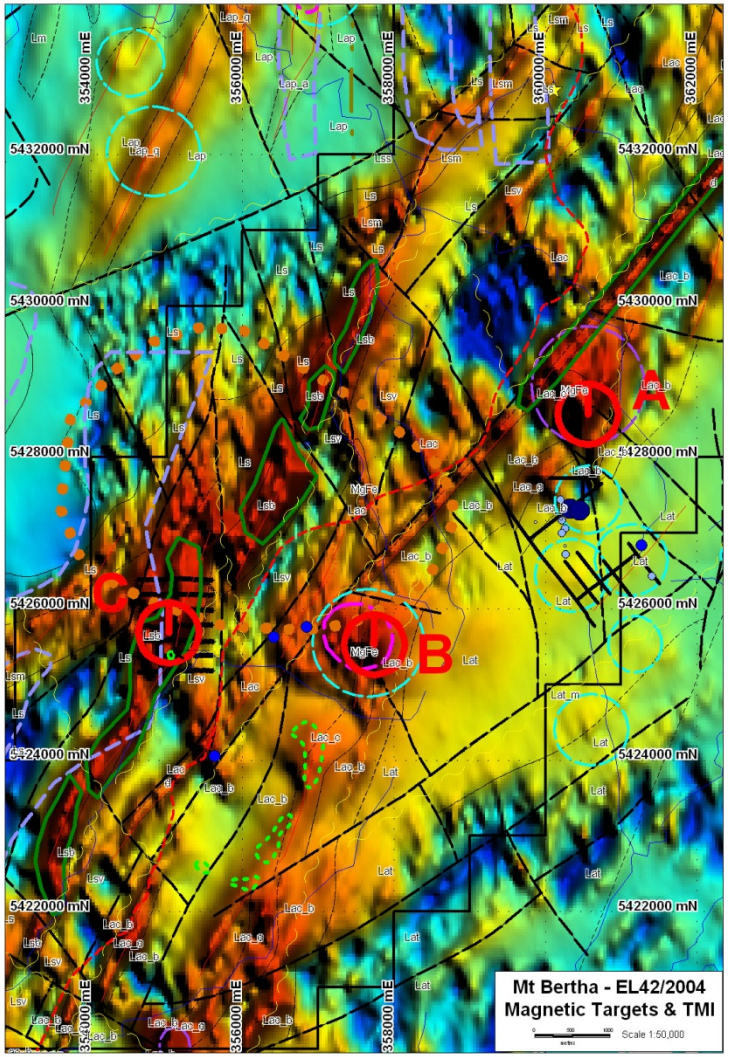
- Exploration license covers an area of 10 km2 and located in West Tasmania.
- Potential for a VHMS deposit e.g. Rosebery, Hellyer etc., within the Cambrian volcanics that corresponds to the Aberfoyle-reported zinc soil anomaly
- In addition there is also the possibility of hybrid epithermal style Cu/Au mineralisation similar to that of Mt Lyell.
- The 2011/12 fieldwork has extended the anomaly and identified encouraging vectors consistent with the presence of a Volcanic Hosted Massive Sulphide (VHMS) mineralisation system in the area; supporting earlier explorers view.



Mt Bertha EL 42/2004

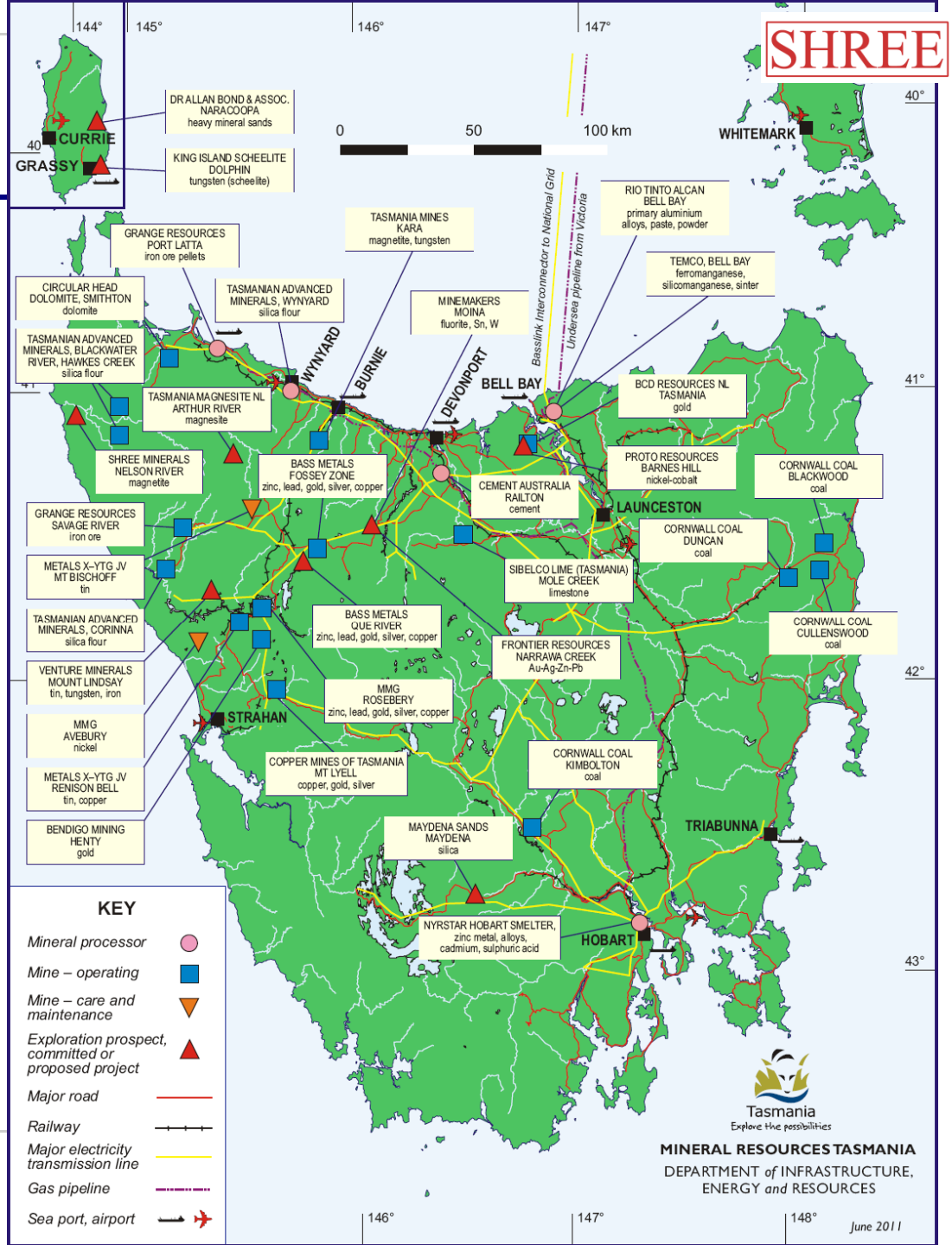
- Exploration license covers an area of 134 km2 and located 20km northeast of the Savage River iron ore mine and about 50 km southwest of the port of Burnie in North West Tasmania.

- Five exploration targets have been defined and there is considered potential for:
  - Both DSO and beneficiable magnetite resources;
  - Besshi Style volcanogenic Cu-Zn-Ag-Au mineralisation;
  - Tennant Creek Style iron oxide associated Cu-gold mineralisation in brecciated zones;
  - Avebury Style nickel mineralisation;
  - Areas containing high-grade magnesite



Tasmania

A World Class Mineral Province



Appendice – Resource Tables

Nelson Bay Global Iron Resources
(30% Fe cut off includes Magnetite Resource material)

Resource Category	Mass (Mt)	Fe%
Indicated	1.8	38.6
Inferred	9.5	35.9
Total	**11.3**	**36.3**

Nelson Bay River Magnetite Resources
(20% DTR cut off)

Resource Category	Mass (Mt)	Mag.%	Magnetite Kt
Indicated	1.7	38.5	667
Inferred	6.1	38.2	2,324
Total	**7.8**	**38.3**	**2,991**

NBR oxide/ Hematite Resources

Deposit	Resource Category	Tonnes (Mt)	Grade (%)					
			Fe	Al_2O_3	P	S	SiO_2	LOI
DSO Sth & BFO	Indicated	0.33	57.4	1.3	0.075	0.035	9.2	6.4
	Inferred	1.10	50.8	2.2	0.044	0.055	18.1	5.5
	Total	**1.43**	**52.3**	**2.0**	**0.051**	**0.050**	**16.0**	**5.6**

Average density 3t/m^3; the use of significant figures does not imply precision; minor rounding errors. (DSO cut off based on a nominal 54% Fe)

Appendice – Resource Tables

NBR Hematite (DSO South pit) Resources

Resource Category	Mass (Mt)	Grade (%)					
		Fe	Al_2O_3	P	S	SiO_2	LOI
Indicated	0.33	57.4	1.3	0.075	0.035	9.2	6.4
Inferred	0.37	58.7	1.3	0.094	0.029	6.9	6.8
Total	**0.70**	**58.1**	**1.3**	**0.085**	**0.032**	**8.0**	**6.6**

Average density 3t/m^3; the use of significant figures does not imply precision; minor rounding errors. DSO cut off based on a nominal 54% Fe. Beneficiable Ore (BFO) cut off based on a nominal 30% Fe.