

# Quarterly Report

PERIOD ENDING 31 DECEMBER 2013

ASX Code: SHH

## Highlights

- Production of DSO Iron Ore commenced at NBR project
- Share Placement to raise \$2.136 mn & a further \$1.994 mn on a conditional basis subject to Shareholder Approval.

This report covers Shree Minerals' (Shree or the Company) activities for the quarter ended 31st December 2013. During the reporting period, major emphasis was placed on tasks related to the development of Nelson Bay River Iron Project.

## Nelson Bay River Iron Project (NBR)

During the reporting period installation of requisite infrastructure & all necessary contractual arrangements to produce DSO Iron Ore (Direct ship Iron Ore) & transportation of the product for storage & loading at port were completed.

## Mining & Production

		<b>Quarter ending 31/12/2013</b>	<b>Quarter ending 30/09/2013</b>	<b>Year to date period ending 31/12/2013</b>	<b>Year to date period ending 31/12/2012</b>
Waste Stripping	BCM	127,752	0	127,752	0
Ore Mining	Tonnes	52,173	0	52,173	0
Ore Crushing & screening	Tonnes	45,313	0	45,313	0
Sales	Tonnes	0	0	0	0

Sales commenced in Jan 2014 with the first ship M/V "LIVANITA" for 42,083 tonnes from Burnie Port, departed 28th January 2014.

SHREE MINERALS LTD, ACN 130618683

Unit 4, The Pines Business Centre,

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# SHREE SHREE MINERALS LIMITED

## Tenements

- The mining tenements held at the end of each quarter and their location.

<u>Mine Lease/ Exploration License</u>	<u>Locality</u>	<u>Remarks</u>
3M/2011	Nelson Bay River	100% Shree Minerals Ltd
EL41/2004	Nelson Bay River	100% Shree Minerals Ltd
EL42/2004	Mt.Bertha	75% Shree Minerals Ltd as a Farm in JV with IACG Pty Ltd
EL42/2008	Mt.Sorell	100% Shree Minerals Ltd
EL43/2004	Sulphide Creek	100% Shree Minerals Ltd
EL54/2008	Rebecca Creek	100% Shree Minerals Ltd

- The mining tenements acquired and disposed of during the quarter and their location.

NIL

- The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

75% Shree Minerals Ltd as a Farm in JV with IACG Pty Ltd for EL 42/2004.

- The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

NIL

## Exploration

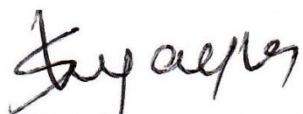
Desk top studies & planning for various exploration was carried out during the quarter.

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## Share Placement

During the period, Share Placement was made to raise \$2.136 mn & a further \$1.994 mn on a conditional basis subject to Shareholder Approval.

Yours faithfully



Sanjay Loyalka

Chairman

## About Shree Minerals

Shree Minerals Limited is engaged in Mining & production of Iron Ore & Dense Media Magnetite at its core project; the Nelson Bay River Iron Project in the North West Tasmania

*The information in this report that relates to Exploration Results, Minerals Resources or Ore Resources is based on information compiled by Mr Mahendra Pal who is a Fellow of the Australasian Institution of Mining and Metallurgy, Australia and a Member of the Society of Geoscientists and Allied Technologists, India. Mr Pal is a member of the Shree Minerals Board (Non-Executive Director) and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Pal consents to the inclusion of this report of the matters based on his observations in the form and context in which it appears.*