



# SHREE MINERALS LTD

ASX Announcement  
28 March 2019

## Shree Minerals completes acquisition of Golden Chimney Gold project in Leonora, Western Australia

### Highlights

ASX Code SHH

ACN 130 618 683

#### COMPANY DIRECTORS

Sanjay Loyalka  
Director and  
Company Secretary

Andy Lau  
Non-Executive  
Director

Amu Shah  
Non-Executive  
Director

Davide Bosio  
Non-Executive  
Director

#### CONTACT DETAILS

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Registered Office  
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- **Shree Minerals Limited (ASX:SHH) exercised its option to acquire the Golden Chimney Project (Leonora Tenement Assets) from Carmichael Prospecting Company Pty Limited (Vendor, CPC) on 7 March 2019 (Acquisition)**
- **Settlement of the Acquisition has been completed today via a share based payment of 9,000,000 ordinary shares to nominees of CPC**
- **Following the exercise of its option on 7 March 2019 SHH had immediately commenced exploration activities to determine the prospectivity for minerals, specifically gold. The activities being undertaken include the review of historical data, including an analysis of historical drilling and soil geochemistry, and the 3D interpretation of that historical data as the Company prepares for its initial field campaign on the tenement**

Following on from its announcement to ASX on 7 March 2019, Shree Minerals Ltd (Shree or the Company) is pleased to advise that the settlement of the Acquisition of the Golden Chimney Project has been completed today via a share based payment of 9,000,000 ordinary shares to nominees of the Vendor.

The parties have entered into a Trust deed dated 25 March 2019 wherein at settlement of the Leonora Tenement Assets, to the maximum extent permitted by the Act, right to possession of the Leonora Asset passes to the Company and until such time as the Leonora Asset is transferred to the Company, the rights of the Vendor, as registered holder of the Leonora Asset, are hereby transferred to the Company to be exercised by the Company in the name of the Vendor and are held on trust by the Vendor for the Company.

SHH Executive Director Sanjay Loyalka said "Following the exercise of its option on 7 March 2019, we had immediately commenced exploration activities to determine the prospectivity for minerals, specifically gold. The activities being undertaken include the review of historical data, including an analysis of historical drilling and soil geochemistry, and the 3D interpretation of that historical data as the Company prepares for its initial field campaign on the tenement. We look forward to updating shareholders on the progress in WA while we also continue to advance the Nelson Bay Iron project in Tasmania."

The Company has engaged suitable consultant geologists and contractors to conduct the above mentioned activities. Further information on the progress of the exploration and development activities at both projects will be released to the market as appropriate.

### **About Shree Minerals Limited**

Shree Minerals Limited is an exploration and mine development company including being engaged in mining and production of iron ore and dense media magnetite at its Nelson Bay River Iron Project in the north-western Tasmania.

### **Contact Details**

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