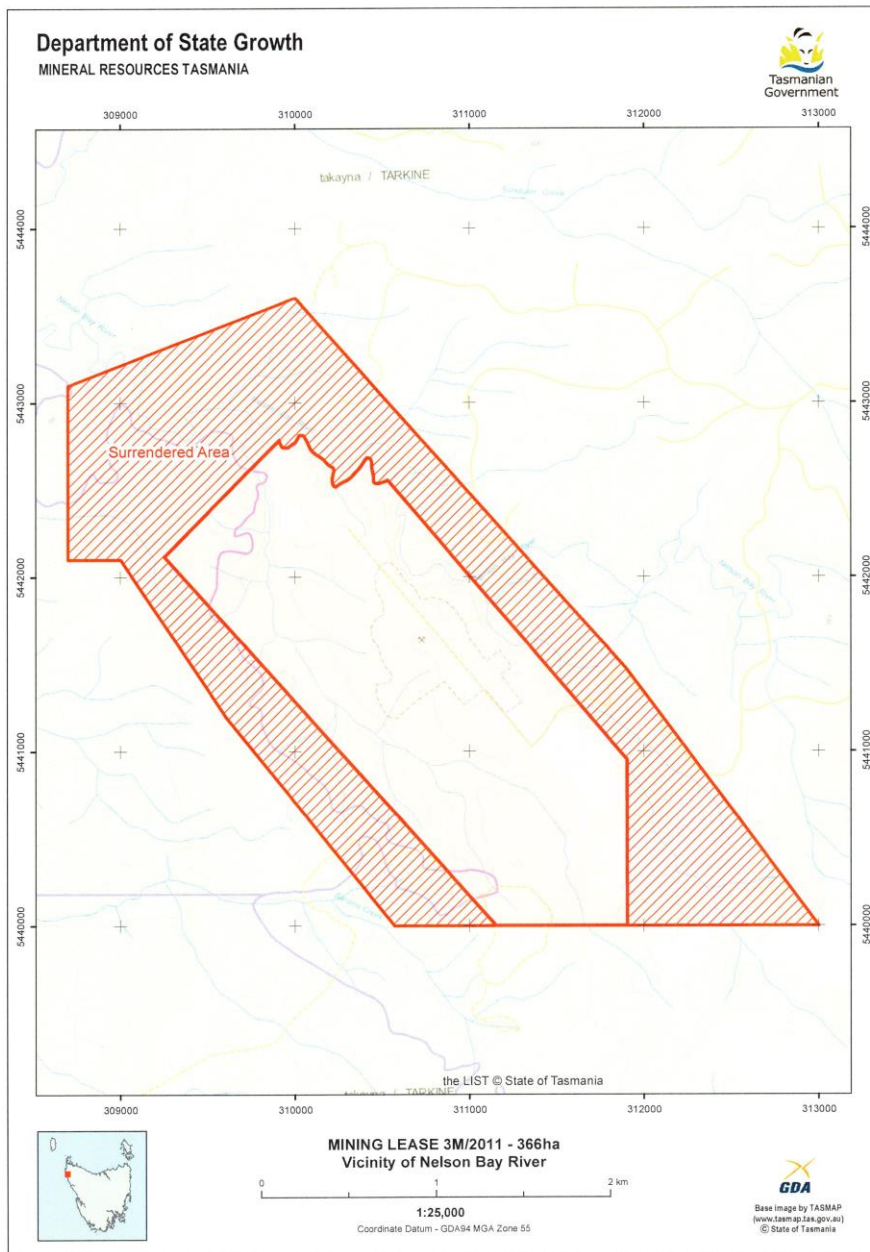


26th September 2018

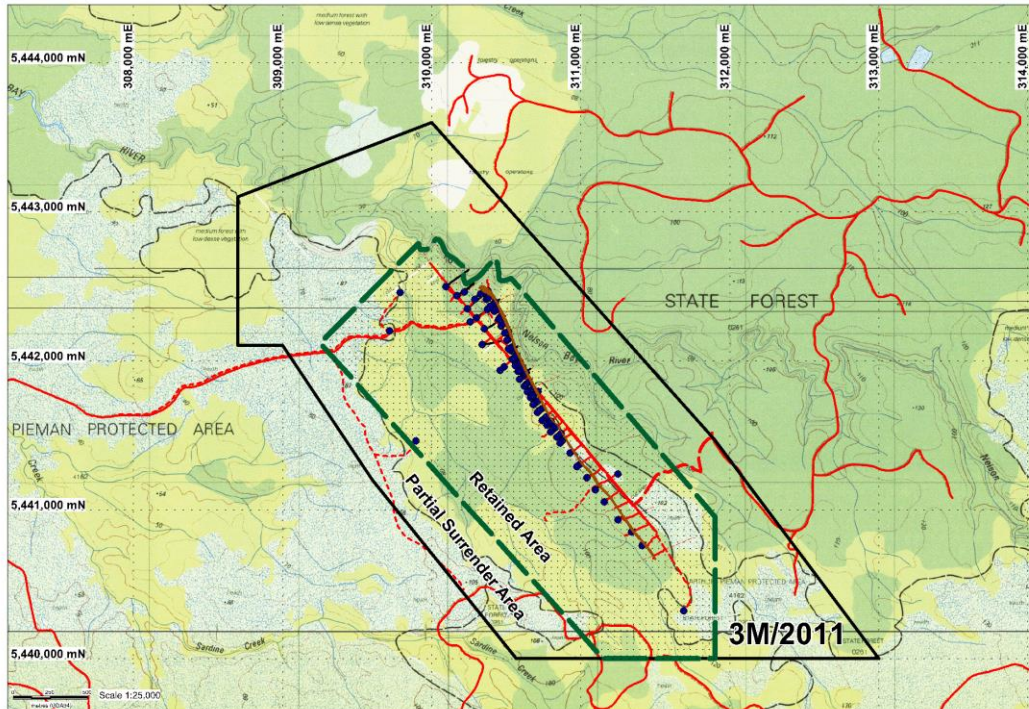
The Manager Companies
Company Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
Dear Sir

Nelson Bay River Iron Project - Mining Lease Update

Shree Minerals ("Shree" & / or the "Company") advises that it has received approval without conditions towards its application to surrender part of the mining lease 3M/2011 at Nelson Bay River.



- The retained area after surrender is 366ha.
- The area retained contains all known mineral resources in the lease.
- All our plans (current & future) for mining at the lease & all associated infrastructure (including waste dumps, tailings dam, processing areas, admin areas etc.) are within the retained area.
- The company has done a partial surrender as a cost reduction measure to reduce the mining lease rental by surrendering the portion of the land that is surplus to its needs & was initially taken within the lease as buffer / contingency .

**About Shree Minerals**

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

Yours sincerely

Sanjay Loyalka
Director & Company Secretary