

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SHREE MINERALS LIMITED
ABN	74 130 618 683

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	SANJAY KUMAR LOYALKA
Date of last notice	07.04.2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See Annexure A
Date of change	07.05.2010 to 10.05.2010
No. of securities held prior to change	See Annexure A
Class	Fully paid Ordinary Shares
Number acquired	40,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Average price of \$0.159 per fully paid ordinary share
No. of securities held after change	See Annexure A
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market trade

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

ANNEXURE A

Prior Holdings

SL No	Particulars	Fully Paid Ordinary Shares
1	Sanjay Kumar Loyalka as trustee for the Loyalka Family Trust	24,500,000
2	IACG Pty Ltd (ACN 116 251 819)	750,000
3	Sanjay Kumar Loyalka	25,000

Post Holdings

SL No	Particulars	Fully Paid Ordinary Shares
1	Sanjay Kumar Loyalka as trustee for the Loyalka Family Trust	24,500,000
2	IACG Pty Ltd (ACN 116 251 819)	750,000
3	Sanjay Kumar Loyalka	65,000

+ See chapter 19 for defined terms.