

SHREE SHREE MINERALS LIMITED

3 June 2011

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

Dear Sir

Option expiry notice

Shree Minerals Ltd (ASX code: SHH) (“the Company”) advises that an Option Expiry Notice has today been sent to all Listed Option Holders in relation to the expiry of the Listed Options (ASX Code: SHHO) on 30 June 2011.

Listed Options not exercised by 5:00pm AEST on 30 June 2011 will automatically expire. Quotation and trading of the Options will cease on 23 June 2011 in accordance with ASX Listing Rules.

A copy of the Option Expiry Notice sent to Optionholders is attached.

Yours sincerely
Steve Ledger
Company Secretary

SHREE MINERALS LTD, ACN 130618683
Unit 4, The Pines Business Centre,
86-88 Forrest Street, Cottesloe, WA6011
Phone: + 61 (08) 61612068; 92861509, FAX: +61 (08) 93855194
www.shreeminerals.com



3 June 2011

All correspondence and enquiries to:

Registries

GPO Box 3993

Sydney NSW 2001

Tel: 1300 737 760 (within Aust)

Tel: + 61 2 9290 9600 (outside Aust)

Fax: + 61 2 9279 0664

www.registries.com.au

registries@registries.com.au

Dear Optionholder,

**OPTION EXPIRY NOTIFICATION
SHH LISTED OPTIONS EXPIRING 30 JUNE 2011**

We write to you in relation to your holding of listed options (**'Options'**) in Shree Minerals Limited (**'Company'**).

Notice is given that the Options expire on 30 June 2011. The Options have an exercise price of \$0.20 per Option and for each Option you exercise you will be issued one new fully paid ordinary share in the Company.

Options not exercised by 5.00pm (Sydney Time) on 30 June 2011 will automatically expire and all rights under your Options will cease at that time. The Options, trading under ASX code SHHO, will cease to trade at the close of market on 23 June 2011 in accordance with the ASX Listing Rules.

A personalised application for the exercise of your Options (**'Application'**) is attached to this letter. The courses of action available to you as a holder of Options are:

Alternative 1: Exercise your Options on or before 30 June 2011 by completing and returning the Application along with your cheque for the Option exercise price to the following address: Registries Limited, GPO Box 3993, Sydney NSW 2001.

Alternative 2: Consider selling your Options (ASX code: SHHO) on the ASX.

Alternative 3: Do nothing. Your listed options will expire at 5.00 pm (Sydney Time) on 30 June 2011.

During the three months preceding the date of this notice the highest market price and the lowest market price of Ordinary Shares in the Company was \$0.21 on 1 April 2011 and \$0.17 on 2 June 2011 respectively. The latest available market price before the date of this notice was \$0.17 on 2 June 2011.

If you have any queries, please contact our Share Registry, Registries Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (from outside Australia).

Yours faithfully,

**Steve Ledger
Company Secretary**



Shree Minerals Limited
ABN: 74 130 618 683

Application for Shares on Exercise of Options

Barcode
Reference Number

I/We being the registered holders of **Shree Minerals Limited** Options (expiring 30 June 2011) each to acquire one Fully Paid Ordinary Share in Shree Minerals Limited hereby give notice of the exercise of Options and attach hereto my/our cheque payable to “**SHREE MINERALS LIMITED**” at \$0.20 per Option in payment of such exercise.

I/We agree to my/our name/s being placed on the Register of Members in respect to the number of Shares allotted and to be bound by the Constitution of the Company.

Number of Options Held:

**Multiplied by the
exercise price of
\$0.20**

Total Payment Due:

Accordingly, I/We enclose a cheque for the sum of A\$_____ being the correct amount for the exercise of _____ Options.

Please Sign Here:

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Business Telephone No. () _____ Date _____

Please return to Shree Minerals Limited C/- Registries Limited GPO Box 3993 SYDNEY NSW 2001