



# SHREE MINERALS LTD

## ASX Announcement

18<sup>th</sup> October 2022

ASX Code SHH

ACN 130 618 683

### COMPANY DIRECTORS

Sanjay Loyalka  
Executive Director  
and Company  
Secretary

Amu Shah  
Non-Executive  
Director

Davide Bosio  
Non-Executive  
Director

Richard Beazley  
Non-Executive  
Director

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## NBR DSO Iron Ore Project Permitting Update

Shree Minerals Ltd (“Shree” or the “Company”) advises that it has today received correspondence from Department of Climate Change, Energy, the Environment and Water (“DCCEEW” and or “The Department”) in response to our correspondence dated 13 April 2022. EPA Tasmania previously advised on 25<sup>th</sup> March 2022 to refer the current development proposal for the Direct Shipping Ore (“DSO”) project at Nelson Bay River Iron Project (“NBR”) to the Commonwealth Government’s Department for determination under the EPBC Act, particularly in relation to the Giant Freshwater Crayfish (A. Gouldi).

The Department has advised that it has reviewed the Development Proposal and Environmental Management Plan (“Proposal”) dated August 2021 submitted by Shree to the EPA. After careful consideration, The Department has determined that the changes in the Proposal are not consistent with the EPBC approval previously granted in 2013. The Department considers that the changes are not within the scope of EPBC Act approval 2011/5846 and holds the view that the proposed varied action should be referred for assessment under the EPBC Act.

While expressing regret at the extended delay in responding to the Company’s correspondence, The Department advised that the matter is complex and required careful evaluation to ensure this advice is legally and technically robust.

Mr. Loyalka, Executive Director commented *“We are disappointed that the Proposal may now need additional approvals. Following a period of ongoing delays in the re-permitting of NBR, we have persevered with efforts over recent years to seek re-permitting against a backdrop of constantly changing and onerous requirements. We have diligently worked with the regulators and will engage with The Department and with our consultants to progress the formal assessment of the Proposal. The Company hopes to get an understanding of the process and timeline for the EPBC assessment once guidance is received from The Department and we will continue to work in the best interests of our shareholders to potentially redevelop this Company asset.”*

While the current year has been particularly challenging, the Company also continues its business development efforts to expand its project portfolio exploration activity for future growth and the creation of significant shareholder value.

The release of this document to the market has been authorised by the Board of Shree Mineral Ltd