



SHREE MINERALS LTD

27th June 2014

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

Board Changes

Shree Minerals Limited advises that it has accepted the request for retirement by Mr. Mahendra Pal. Mr. Pal joined the Board in 2008 & the company thanks him sincerely for his outstanding leadership & contributions in the development of NBR project. Mr. Pal's retirement from the Board will be effective immediately. He has accepted the Board's request to continue to provide advisory services to the company.

Shree Minerals is pleased to announce the appointment of Mr Rajesh Bothra as a Non Executive Director of the company with immediate effect. Mr. Rajesh Bothra is based in Singapore & is a share-holder and Managing Director of major electronic and consumer electronic company with revenue of US\$1 Billion. He has rich experience of management and leadership skills. He also has interests in real Estate, hospitality, natural resources and media Industry. Mr Rajesh Bothra brings with him a wealth of international experience & networks.

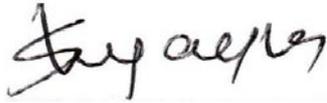
ABOUT THE NBR PROJECT

The NBR Project area is located about 6 km North East of the town of Tenna and about 70 km South West of Smithton, in North West Tasmania. The tenements contain a series of NW striking, strong amplitude magnetic anomalies. The iron mineralisation at NBR is hosted by a 10 to 28 metres wide mafic dyke, which crosses cuts the country rocks and increases in width with depth. Within this dyke is a magnetite-rich section and oxidation of the magnetite has generated goethite-hematite mineralisation to varying depths. NBR project has a JORC compliant global Iron resource of 11.3 Mts including goethitic-hematite resource of 1.4 Mts and magnetite resource of 7.8 Mts. The NBR project is being developed in a phased philosophy with the initial plan to mine the goethitic-hematite resource to export Iron Ore over the first couple of years at low capital expenditure to be followed by the magnetite resource to produce Dense Media Magnetite (DMM) used for Coal Washery.

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Studies to-date have reflected a stable market & pricing for DMM as an industrial mineral in Eastern Seaboard of Australia with domestic production not being adequate to meet demand resorting to imports , thereby conforming the long-term value potential of the NBR project.

Yours sincerely



Sanjay Loyalka
Chairman

The data in this report that relates to Exploration Results and Mineral Resource Estimates is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.