



# SHREE MINERALS

EXPLORING GOLD & BASE METALS

DEVELOPING IRON ORE





# IMPORTANT INFORMATION

This presentation contains only a brief overview of Shree Minerals Limited (“Shree“ and/ or “the Company” ) and its activities and operations. The contents of this presentation, including matters relating to the geology of Shree’s projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements. Such statements may include, but are not limited to, statements with regard to intention, capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment. Known and unknown risks and uncertainties, and factors outside of Shree’s control, may cause the actual results, performance and achievements of Shree to differ materially from those expressed or implied in this presentation.

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# IMPORTANT INFORMATION

## CAUTIONARY STATEMENT

The Exploration Results for Ulysses South Project, Fraser Dundas Project, Edwards Creek Project, Box Hole Project, Bruce's Project, Rock Lodge & Turondale Project have been reported by former owners; The source and date of the Exploration Results reported by the former owners have been referenced in the Company's ASX announcements dated 30/6/2020, 15/07/2020, 31/7/2020, 8/9/2020, 23/10/2020 and 3/11/2020 and where Exploration Results have been reported; The historical Exploration Results have not been reported in accordance with the JORC Code 2012; A Competent Person has not done sufficient work to disclose the historical Exploration Results in accordance with the JORC Code 2012; It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the historical Exploration Results; but Shree has not independently validated the historical Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results; There are no more recent Exploration Results or data relevant to the understanding of the Exploration Results; An assessment of the additional exploration or evaluation work that is required to report the Exploration Results in accordance with JORC Code 2012 will be undertaken following acquisition & will be funded by the Company.

## COMPETENT PERSON STATEMENT

The information in this report that relates to Mineral Resources for Nelson Bay River Project 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 Resources in the form and context in which they appear.

The review of historical exploration activities and results contained in this report for all other projects is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists and a Member of the Society of Economic Geologists. He is a consultant to Shree Minerals Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits 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). Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports. Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

# CORPORATE OVERVIEW



- 🚛 Shares on issue\* ~ 809 mn
- 🚛 Options\* ~ 62.5 mn
- 🚛 Cash\*\* ~A\$1.8 mn
- 🚛 Market Capitalisation\* ~A\$10.5 mn
- 🚛 JMEI Allocation (FY2021)

\*as at 11/12/2020 ( 30 mn expiring 30/11/2023, Exercisable at \$0.001; 32.5 mn expiring 30/11/2024, Exercisable at \$0.012)

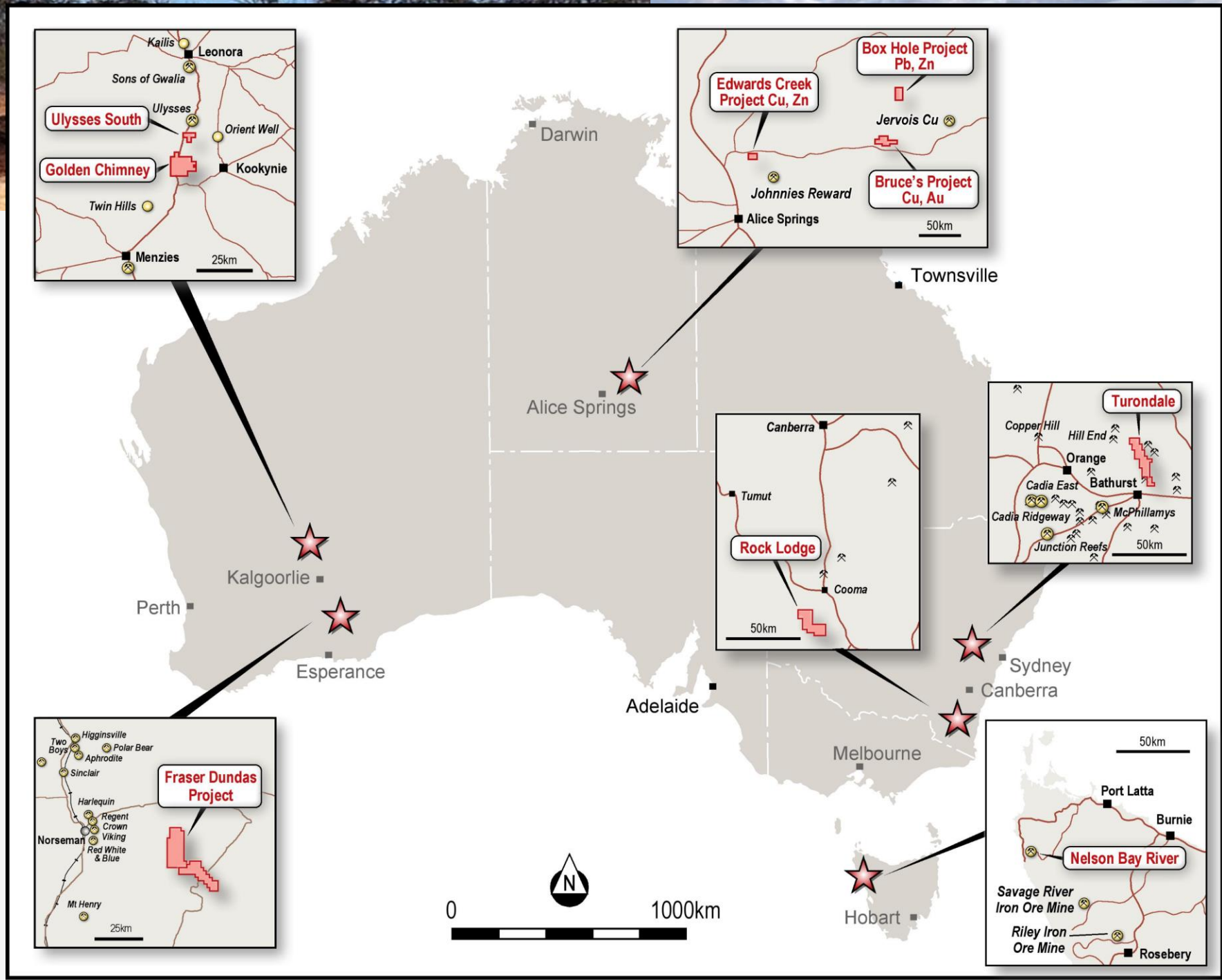
\*\*as at last Quarterly Report ended 30/09/2020

- 🚛 Sanjay Loyalka, *FAIM, ACA, B.Com (Hons) ; Executive Director & Company Secretary*
  - 30 years' experience in Metals & Mining - Corporate Finance, Commercial and General Management at a senior level in multinational organisations .
  - Former roles have included Founder CEO of Aditya Birla Minerals Ltd responsible for acquisition of Nifty & Mt.Gordon Copper mines & development of Nifty Sulphide project (2.5 mtpa underground copper mine ,Concentrate plant & Infrastructure )
- 🚛 Davide Bosio, *BComm, FFin, GAICD ; Non Executive Director*
  - 18 years' experience in the stockbroking industry with a focus on corporate services to listed companies, specifically in relation to capital raisings and M&A advice
  - WA State Manager and Director, Corporate Finance at Shaw and Partners Limited
  - Former roles have included Managing Director of D J Carmichael ; Director of De Grey Mining Limited; Director of Spectrum Metals Limited; Director of Connected IO Limited.
- 🚛 Amu Shah *Non Executive Director*
  - Honorary Counsel General of Kenya
  - director and shareholder in various businesses ranging from retail trade, distribution of office and stationery products, services to the mining industry, manufacturing, and property development and ownership.
- 🚛 Michael Busbridge, *B.Sc (Hons), MBA, MAIG, MSEG ; Exploration Manager*
  - 38 years' experience in mineral exploration management throughout Australia.
  - Former roles have included Technical Director with Invictus Gold, Exploration Manager Australia for Teck, Principle Geologist (Base Metals) for Normandy Mining, Exploration Manager roles with Barrick Gold, Homestake Gold , Jaguar Minerals.
  - Discovery of satellite orebodies for gold mining operations in WA, at Forrestania, Darlot, Lawlers, and Ravenswood in north Queensland.





# PROJECTS



# NELSON BAY RIVER (NBR) PROJECT

- ✚ Located on the north-west coast of Tasmania
- ✚ Proximal to significant iron ore (Savage River) and base metal (Rosebery) operations
- ✚ Present resources – 1.37mt goethite-hematite DSO/BFO and 7.8mt magnetite
- ✚ First DSO production achieved in November 2013
  - 58% Fe , Low Alumina DSO product
    - Iron Ore Lump & Fines
    - All in costs : ~ AUD \$ 72 per ton FOB Burnie Port\*
  - Care & Maintenance since June 2014
  - 5 shipments made to China ; product well accepted
  - Pursuing Re-permitting for Re-commencement of Mining Operations
- ✚ General user export facilities at Port Burnie

*\*as derived from 2014 Annual Report to Shareholders*



Source: Shree Minerals





# NBR DEVELOPMENT STRATEGY

## Phased development approach

### → Initial 2+ years DSO operations;

- All contract mining, processing and haulage
- Mine in ready state to recommence production at short notice with existing development in place

### → Beneficiation of suitable residual goethite-hematite resource ;

- Fed by -3mm ore stream; upgraded by dry LIMS (Low Intensity Magnetic Separation)
- Test work indicates upgraded product of 57.5% Fe, 1.6%  $Al_2O_3$  and 11.5%  $SiO_2$  at 82% mass recovery
- Indicative plant capex = ~A\$1m

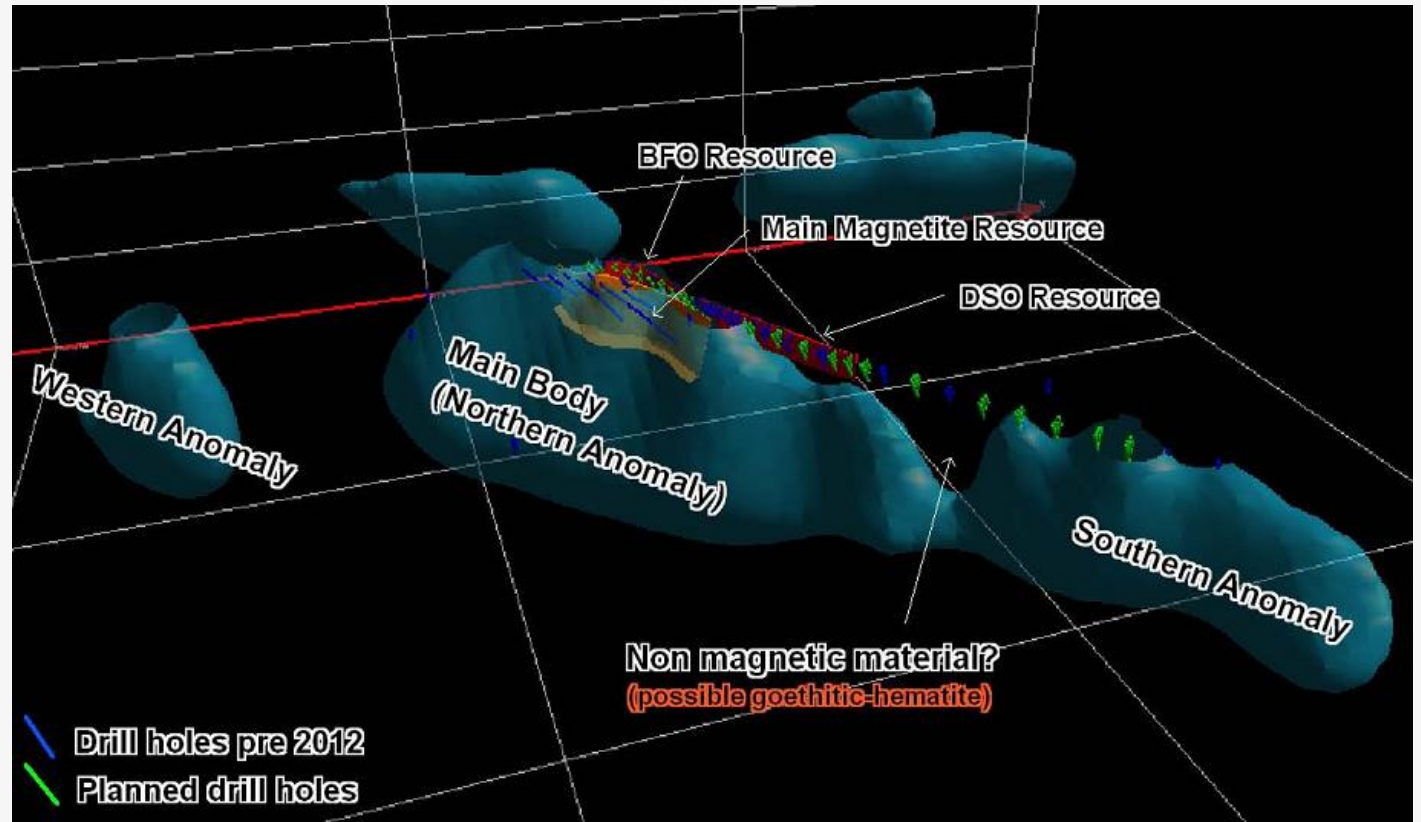
### → Magnetite ore mining and concentration

- Test work indicates Davis Tube Recovery (DTR) of 38% to a 67-69% Fe concentrate
- Planned mining of 0.4mtpa ROM to produce 0.15mtpa concentrate over +7 year LOM
- Indicative plant capex = ~A\$12m; Opportunities for substantial reduction via imported equipment

## Low capital intensity given availability of existing infrastructure

# NBR RESOURCE GROWTH OPTIONS

- 🚛 Current global resource is based on limited drilling (<1km) at the north end of a 4km aeromagnetic anomaly
- 🚛 3D aeromagnetic inversion studies indicate continuation at depth and along strike
- 🚛 Further DSO potential in central zone
  - Limited by drilling
  - Chasing the tonnes with the best economics



Source: Shree Minerals



# LACHLAN FOLD BELT PROJECTS



The Lachian Fold Belt is a 700 km wide belt of deformed, Palaeozoic rocks. World class Cu-Au mines in the Lachlan Fold Belt are associated with Ordovician - Silurian igneous rocks and include:

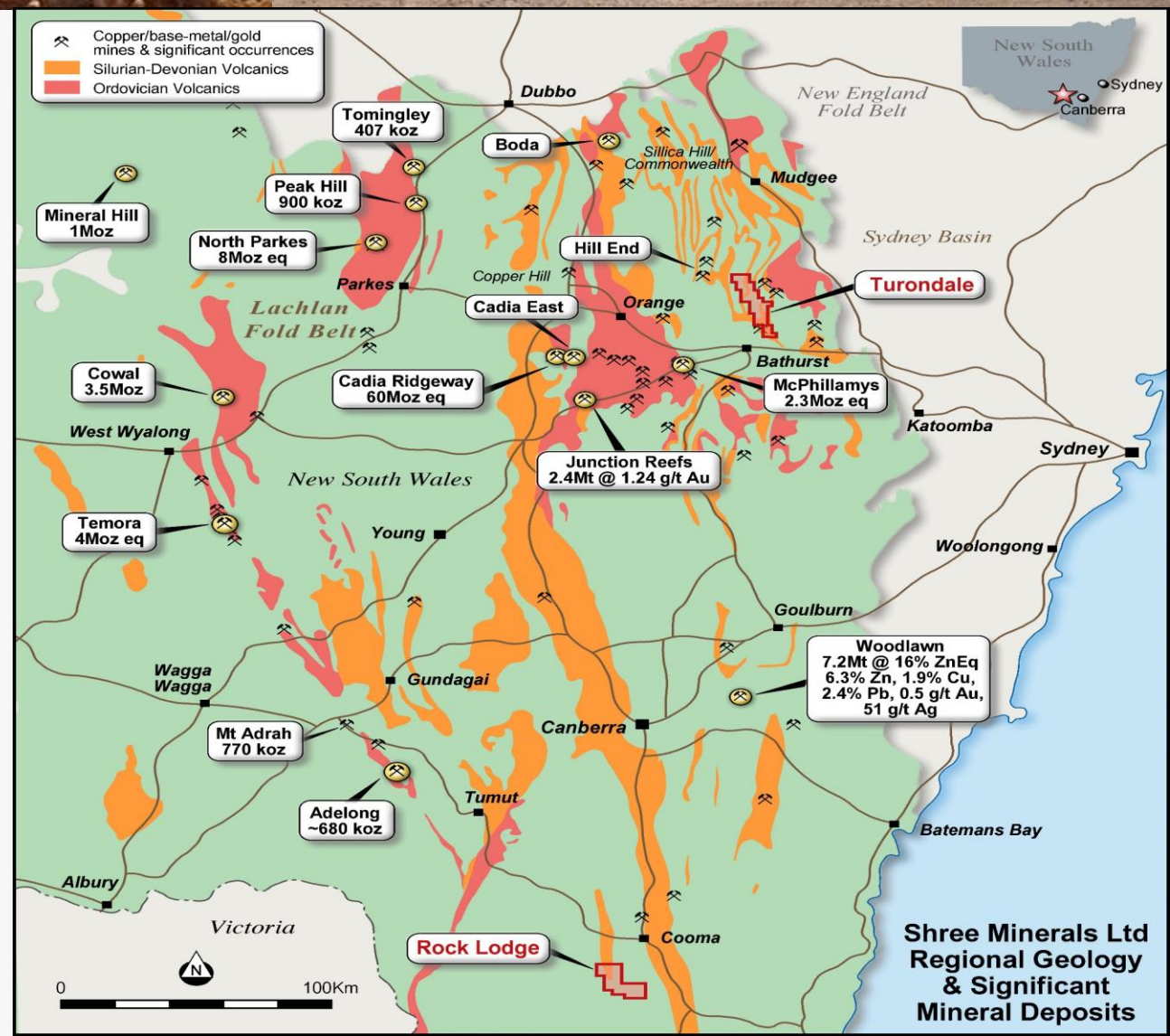
- Cadia Ridgeway (Newcrest)
- Lake Cowal (Evolution)
- North Parks (CMOC Sumitomo)
- Tomingley (Alkane).

Development Projects include

- McPhillamys (Regis) and Boda (Alkane).

The Turondale Project (100% Shree) is an Exploration Licence Application (ELA6004) located north of Bathurst.

The Rock Lodge Project (100% Shree) is an Exploration Licence Application (ELA6147) located south of Cooma.





# ROCK LODGE PROJECT



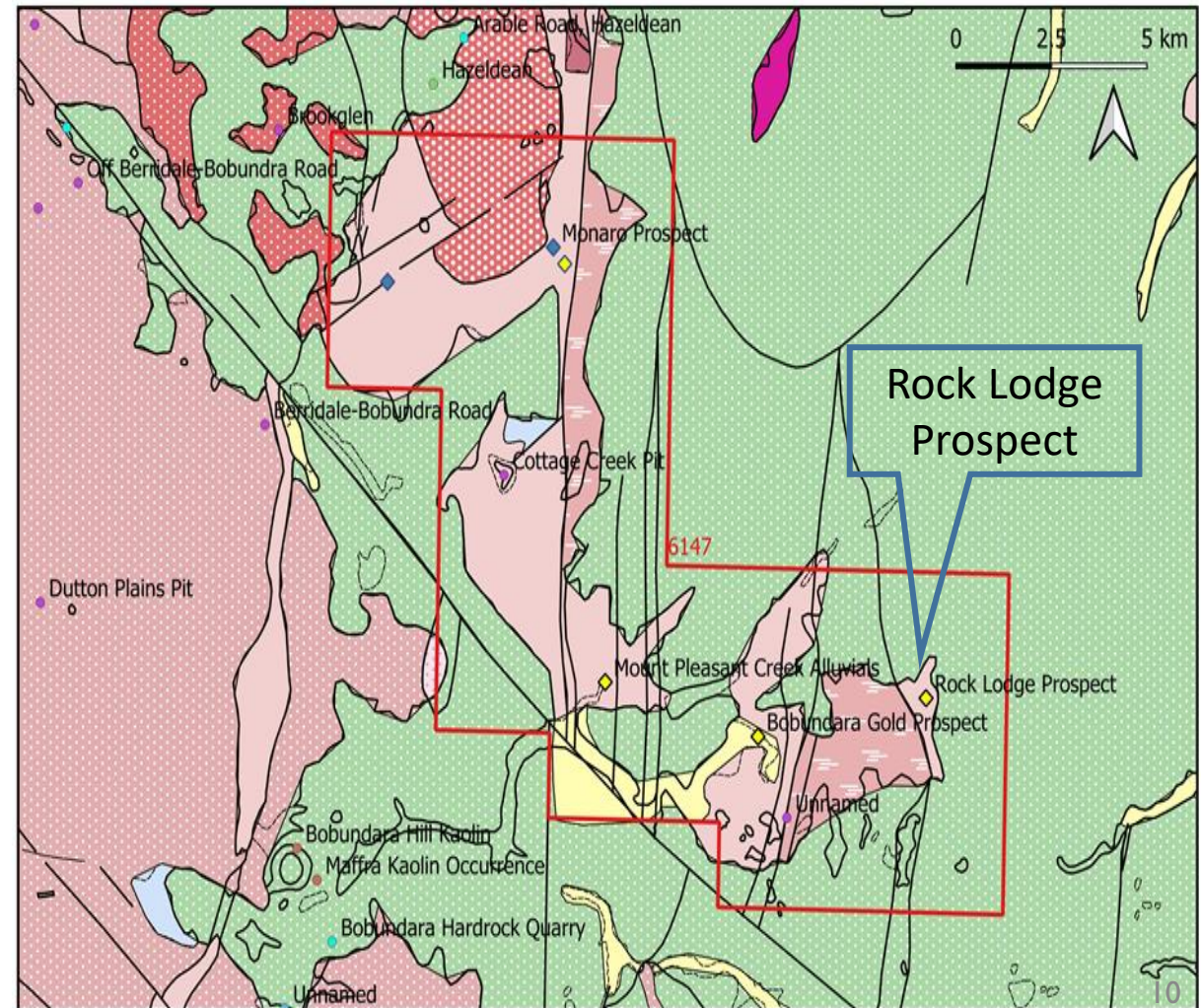
The Project (ELA6147) covers a folded sequence of Ordovician aged Adaminaby Group shales and siltstones and Gungoandra Siltstones.

Previous drill results include up to **5.36 g/t Au**, **55.6 g/t Ag**, **0.12% Bi**, **0.8% Cu** and **1.46% Zn**. The mineralisation is associated with massive and disseminated pyrite, arsenopyrite, chalcopyrite sphalerite sulphides and quartz, within host phyllites of the Adaminaby group. This is exposed on the surface as a distinct gossan and ironstone.

Geophysical surveys (IP and EM) by previous workers, outlined deeper and parallel targets that remain untested by drilling.

At nearby Bobundara, historical workings are associated with disseminated sulphides in narrow quartz lodes.

The polymetallic sulphide rich mineralisation has possible affinity with Intrusion Related Gold Systems.





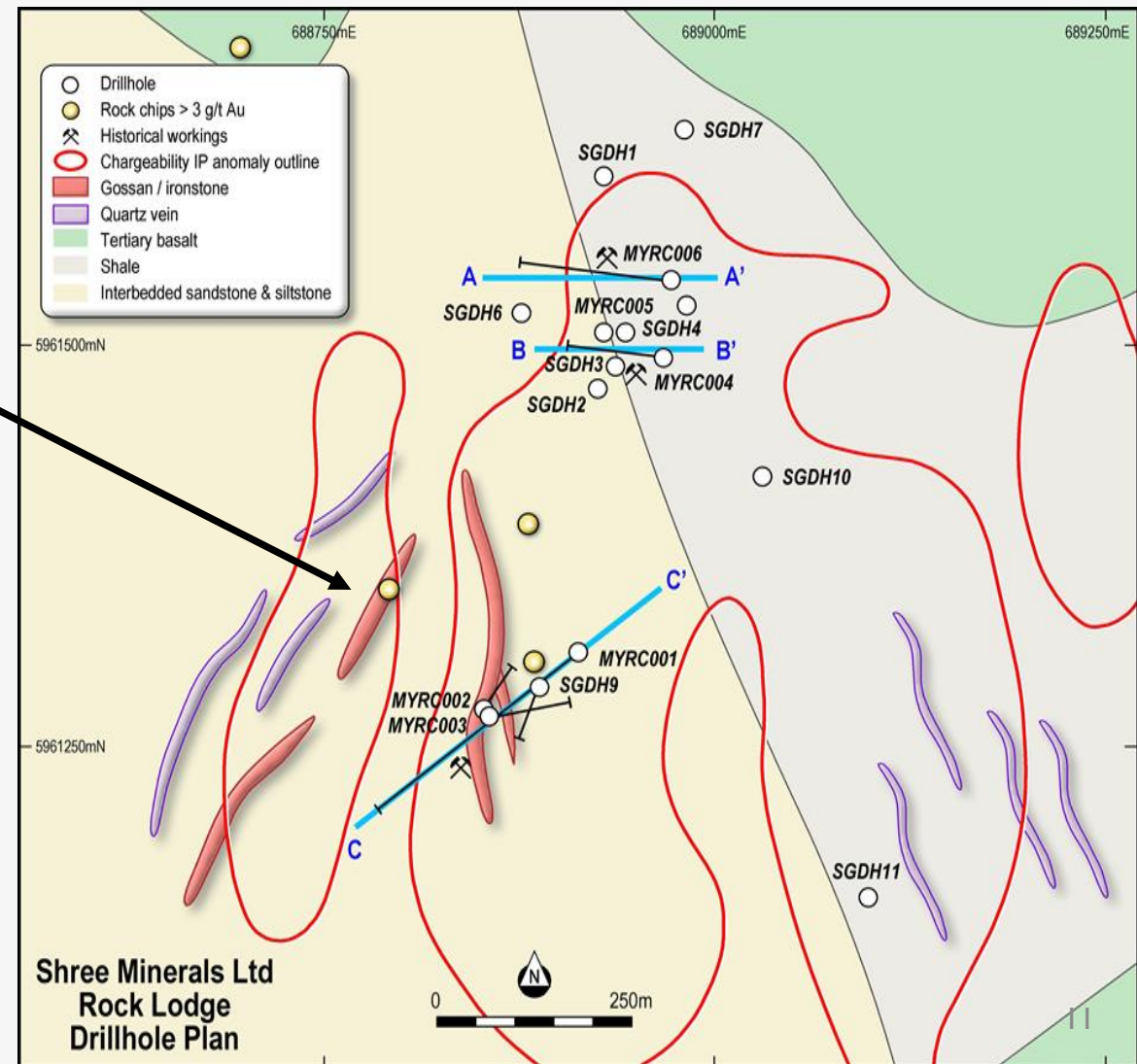
# ROCK LODGE PROJECT

Rock chip sampling of outcropping quartz veins at Rock Lodge returned gold values up to 11.1g/t Au.

IP data has defined both the eastern zone of gossan and sulphide mineralisation as a chargeability anomaly, along with a second (western) zone of similar extent and width. Reported rock chip sampling in this western zone identified parallel gossans with up to 2.5g/t Au, 10.2g/t Ag and anomalous bismuth and copper.

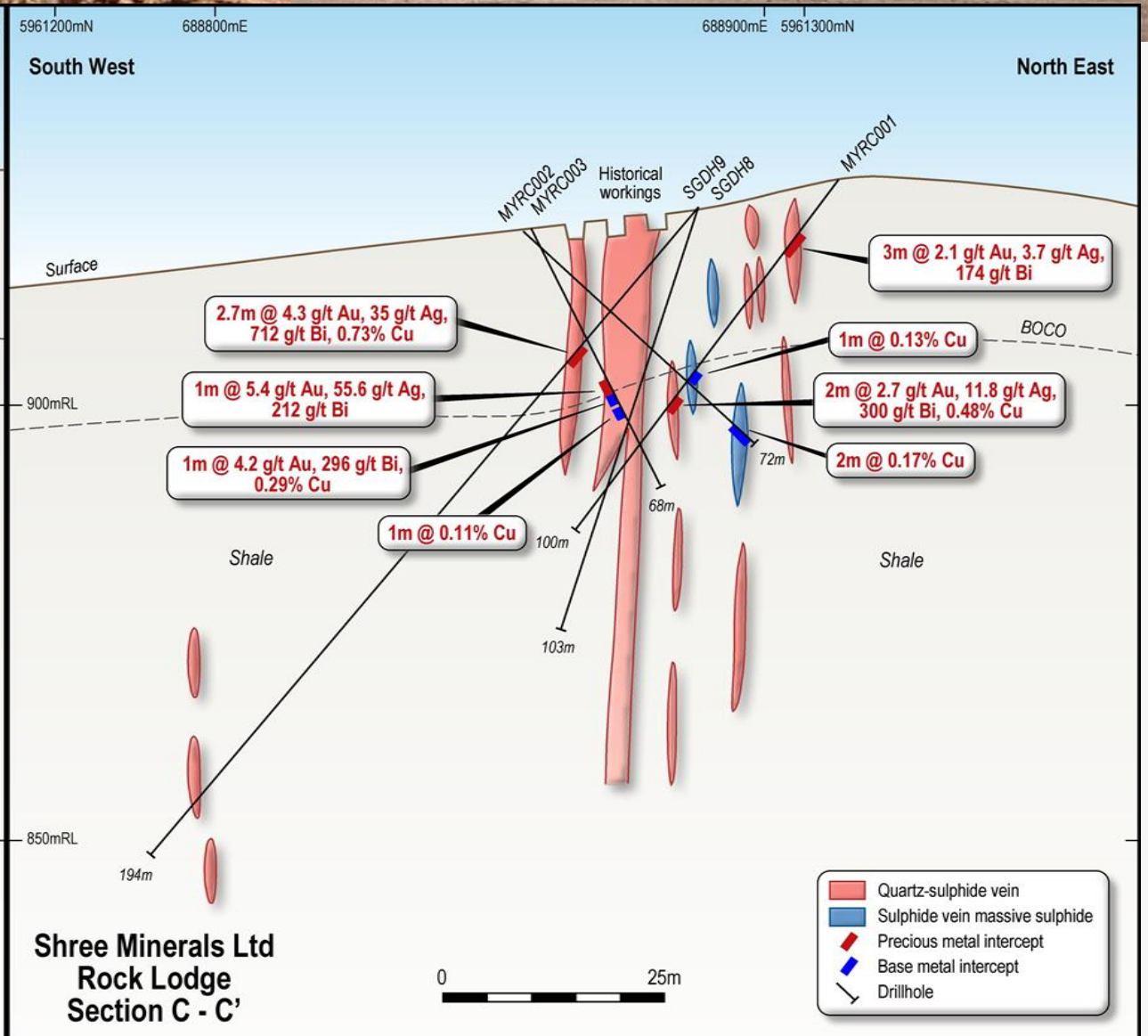
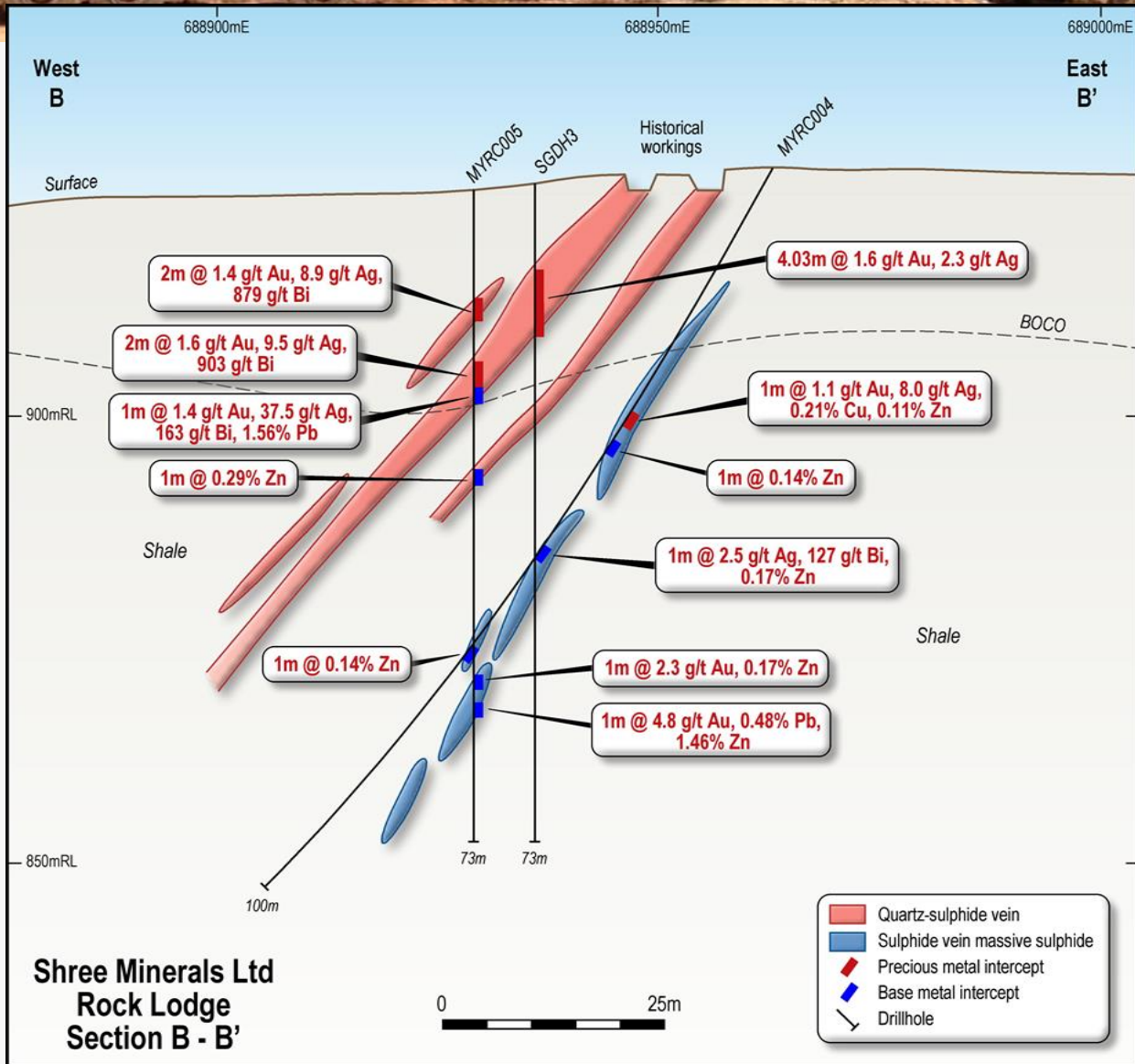
**This gossan zone and the coincident IP anomaly remains undrilled.**

Six RC holes (MYRC001 - MYRC006) were drilled underneath old workings by Alt Resources in 2018. Southern Gold drilled 11 diamond holes in 1985 (SGDH01 - SGDH011). Their holes intersected up to 8m of massive sulphide. Diamond hole SGDH08 intersected 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu and is illustrated in the next slide.





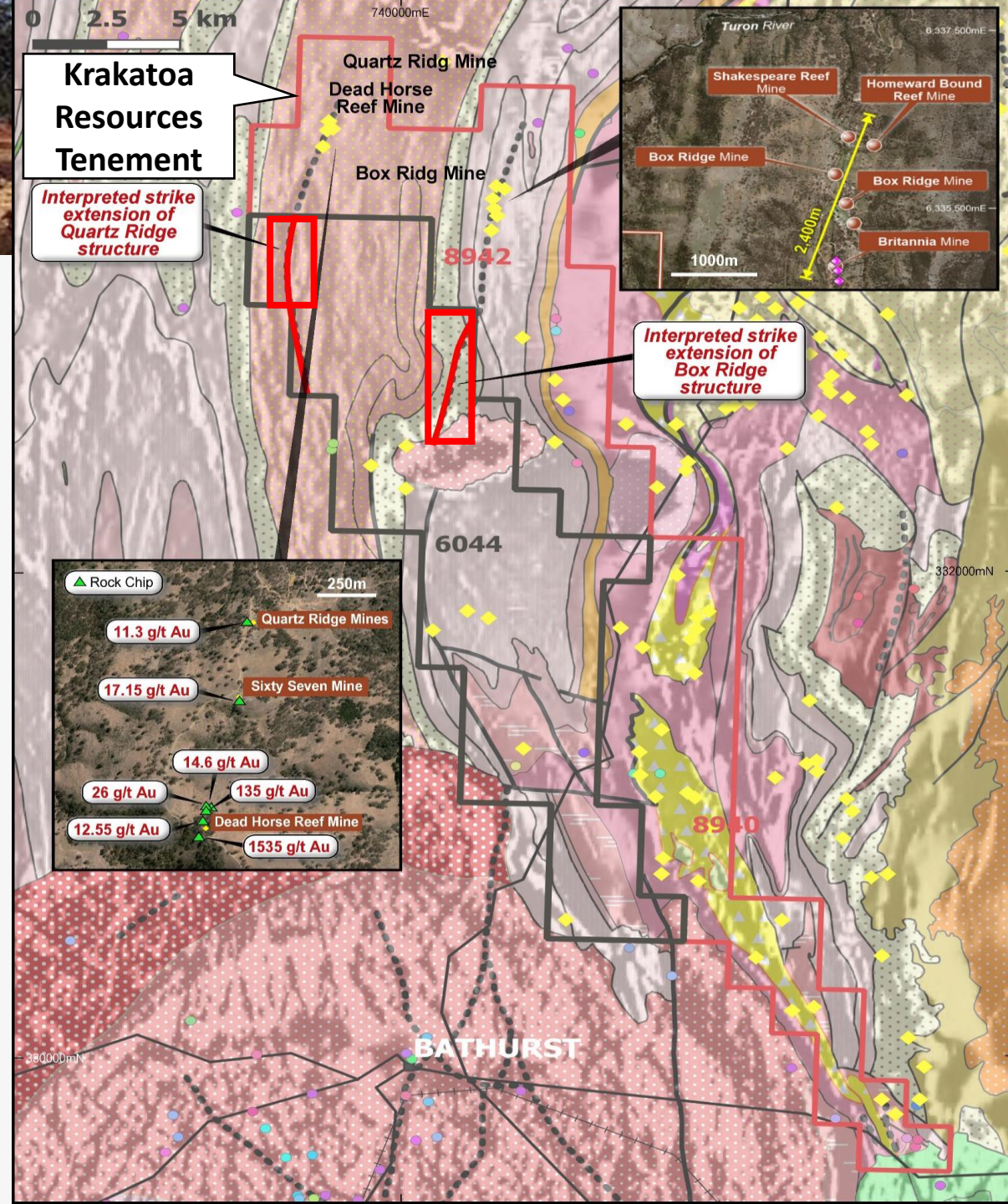
# ROCK LODGE PROJECT





# TURONDALE PROJECT

- Abutting Shree's tenement are tenements held by Krakatoa Resources to the north and Alkane Resources to the east.
- High grade quartz reefs at Krakatoa, containing rock chip assays up to 1535 g/t Au, possibly strike into Shree's tenement.
- Exploration Targets
  - ➔ Composite image showing geology and aeromagnetics with historic gold occurrences.
  - ➔ High-grade Quartz Ridge and Box Ridge prospects occur within Krakatoa Resources' tenement to north.
  - ➔ Quartz reef structures are interpreted to strike southwards into Shree's ELA6044, as indicated.
  - ➔ Sedimentary units and structural trends continuous between Krakatoa's tenement and Shree's tenement.
  - ➔ Reconnaissance geological mapping and geochemical sampling planned.



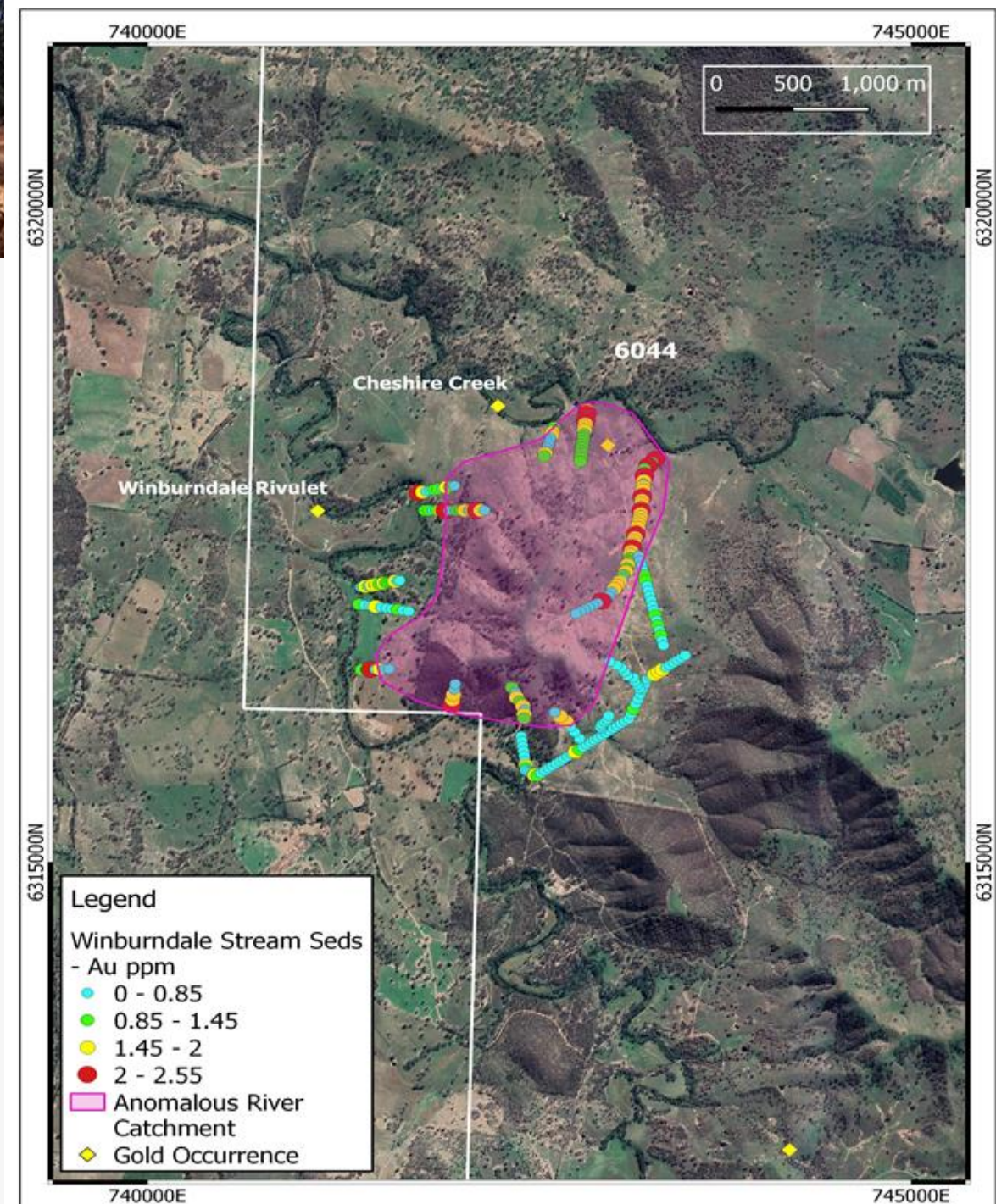




# TURONDALE PROJECT

## EXPLORATION TARGETS

- 🚛 Project area covers under explored area.
- 🚛 Previous exploration was not systematic.
- 🚛 Stream sediment sampling by Nickel Mines Ltd in 1972 targeted Cheshire Creek area.
- 🚛 Highly anomalous gold, copper, silver and lead values were reported near historic workings (yellow diamonds).
- 🚛 Stream-sediment and soil values up to **2.55g/t Au**.
- 🚛 **Previous results are considered very encouraging**
- 🚛 Follow up geochemical sampling planned.





# FRASER DUNDAS PROJECT

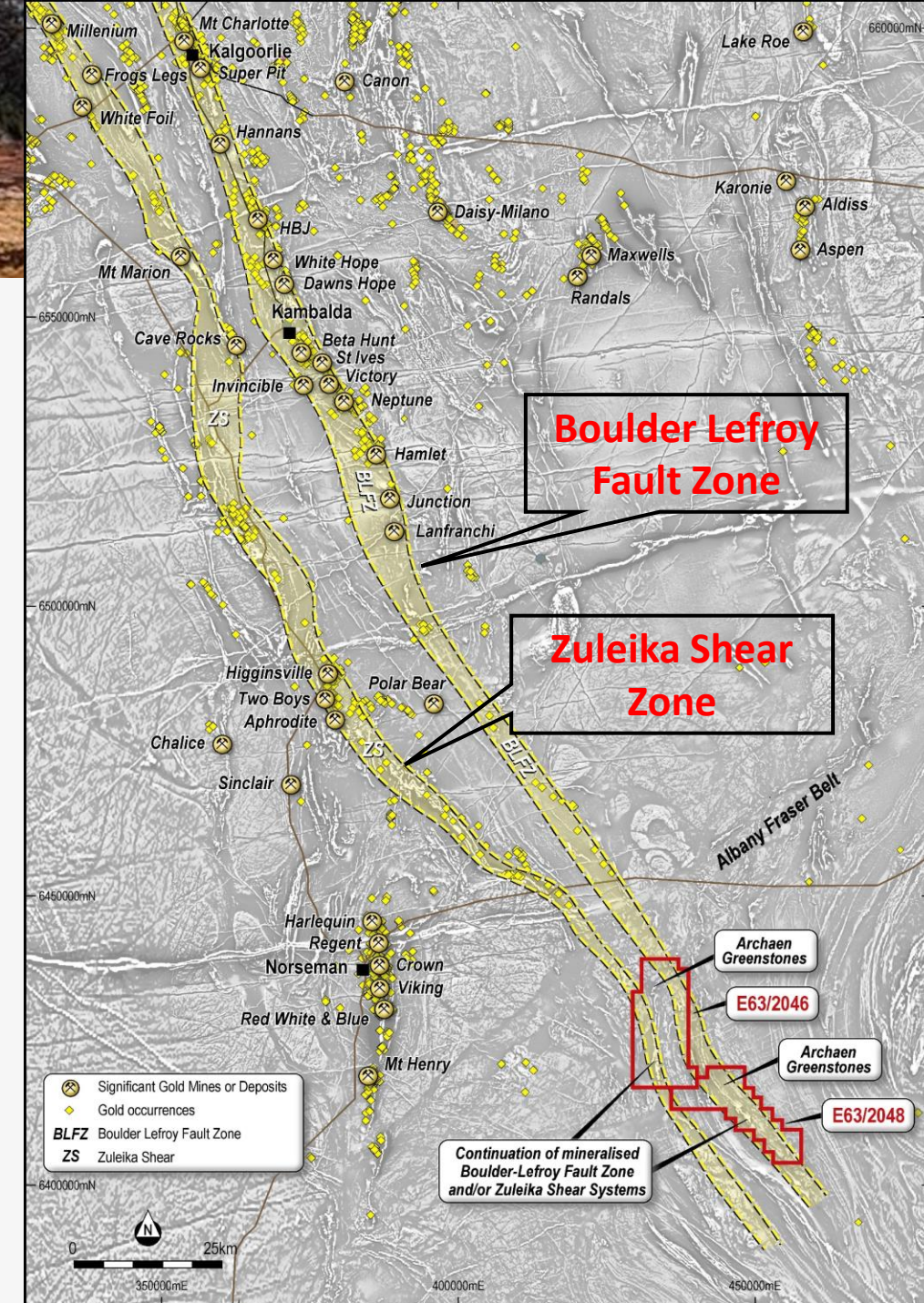
Two exploration licence applications (100% Shree) in the Albany Fraser Province. Interpreted to cover the southern extension of the prolifically mineralised **Boulder Lefroy Fault Zone (BLFZ)** and the **Zuleika Shear (ZS)**.

The BLFZ hosts a multiple large gold deposits. These include (with tons of contained gold): St Ives (253 t), Hampton-Boulder-Jubilee (123 t), Golden Mile (1,821 t) plus Mount Charlotte (219 t), and Paddington-Broad Arrow (112 t).

Large gold deposits such as Higginsville, Cave Rocks, Frogs Legs, White Foil, occur along the 180 km long Zuleika Shear (ZS).

Research in 2008 by GSWA has shown the Albany Fraser Province contains reworked Archaean greenstone belts.

Shree considers the new tenements to be located within a major structural corridor that contains world class gold deposits. Mafic rocks and untested geochemical anomalies adjacent to these major structures, within an under explored region, leads Shree to rate the exploration potential of the project as very high.



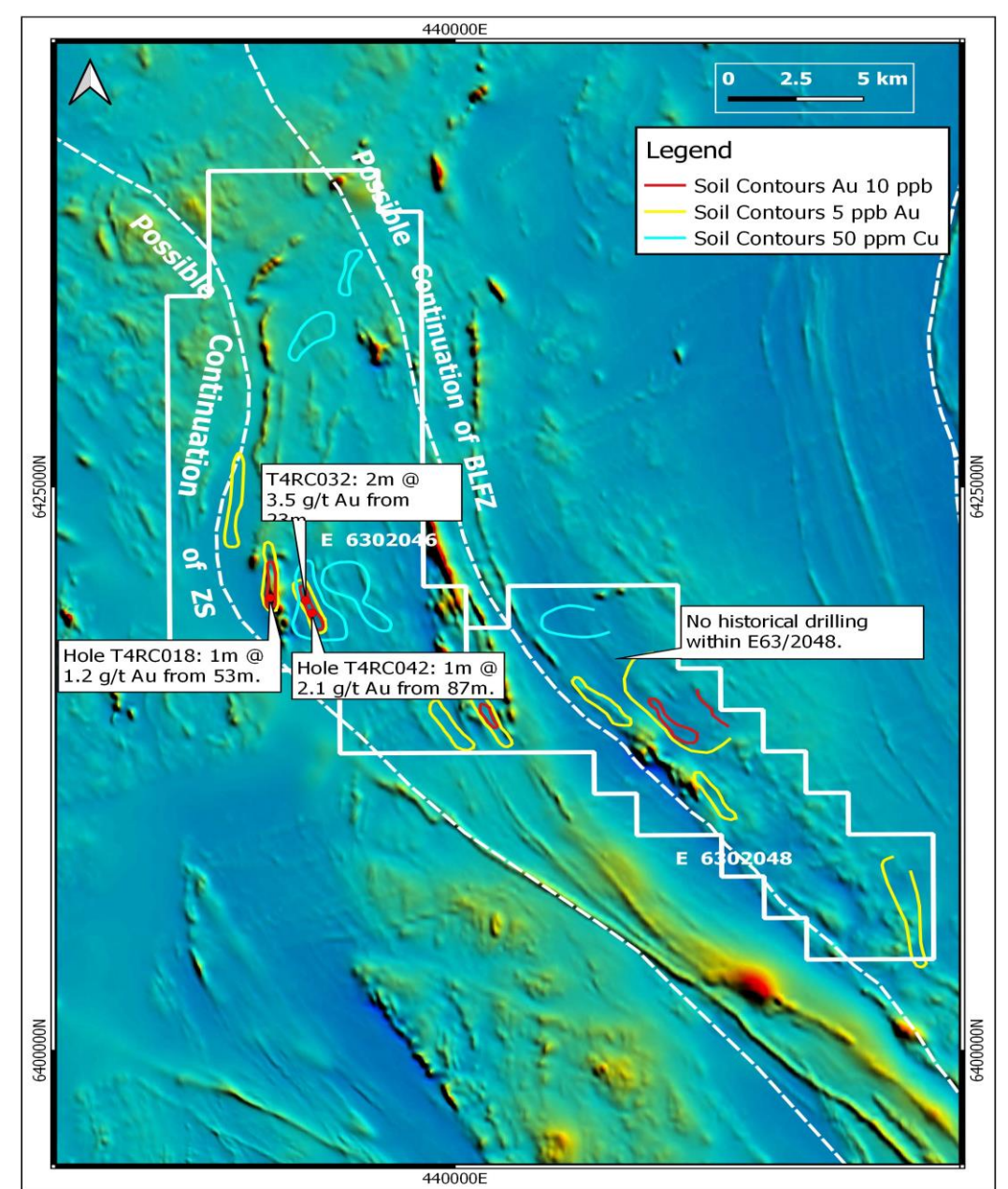


# FRASER DUNDAS PROJECT

- 🚛 Historical exploration in the area has been relatively minor because of a thin blanket of transported cover .
- 🚛 One km spaced auger traverses by AngloGold Ashanti Australia and a localised RAB/RC drilling program by Pan Australian Resources during the 1990's has identified gold mineralisation in ELA63/2046.
- 🚛 ELA63/2048 remains undrilled, despite the presence of exciting gold auger anomalies up to 6 kms in length.

## Pan Aust drilling:

- 🚛 **T4RC032, 2m @ 3.5g/t Au from 23m**
- 🚛 **T4RC042, 1m @ 2.1g/t Au from 87m**
- 🚛 **T4RC018, 1m @ 1.2g/t Au from 53m**
- 🚛 Auger anomalies suggest mineralisation is more extensive than indicated by drilling.
- 🚛 In-fill auger sampling and RAB/AC planned.

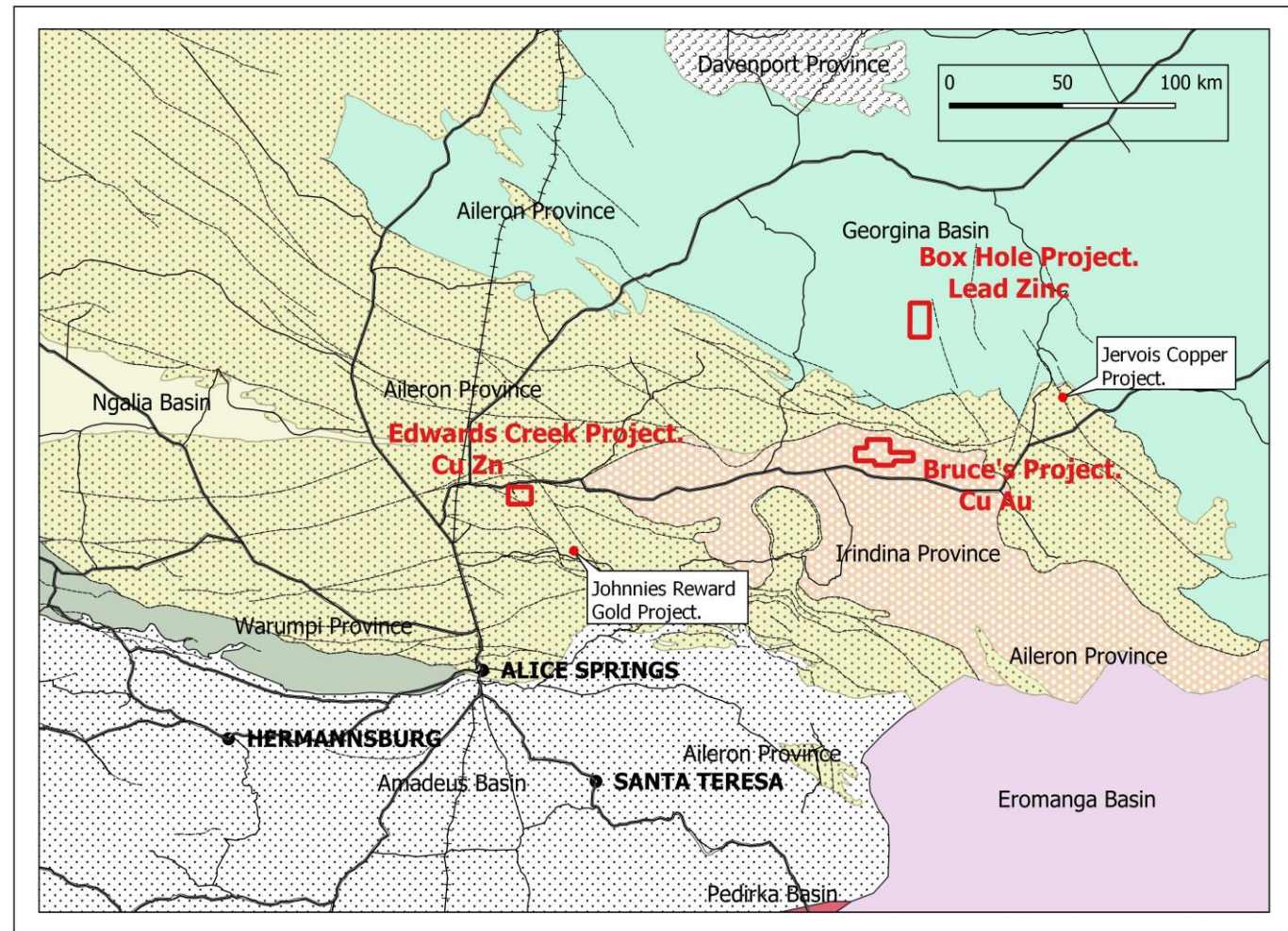




# ARUNTA JOINT VENTURE



- 🚛 Farm-in and Joint Venture with Territory Lithium P/L to explore for gold and base metals in the NT
- 🚛 Previous drilling at the **Edwards Creek** prospect intersected 4.5m @ 2.5% Cu, 0.67% Pb from 17m
- 🚛 Mineralised lead-zinc zone at the **Box Hole** prospect extends for 6km
- 🚛 Rock chip sampling at **Bruce's Gold** prospect returns multiple anomalous assays, up to 53g/t Au, along a 2 km outcropping quartz vein network.

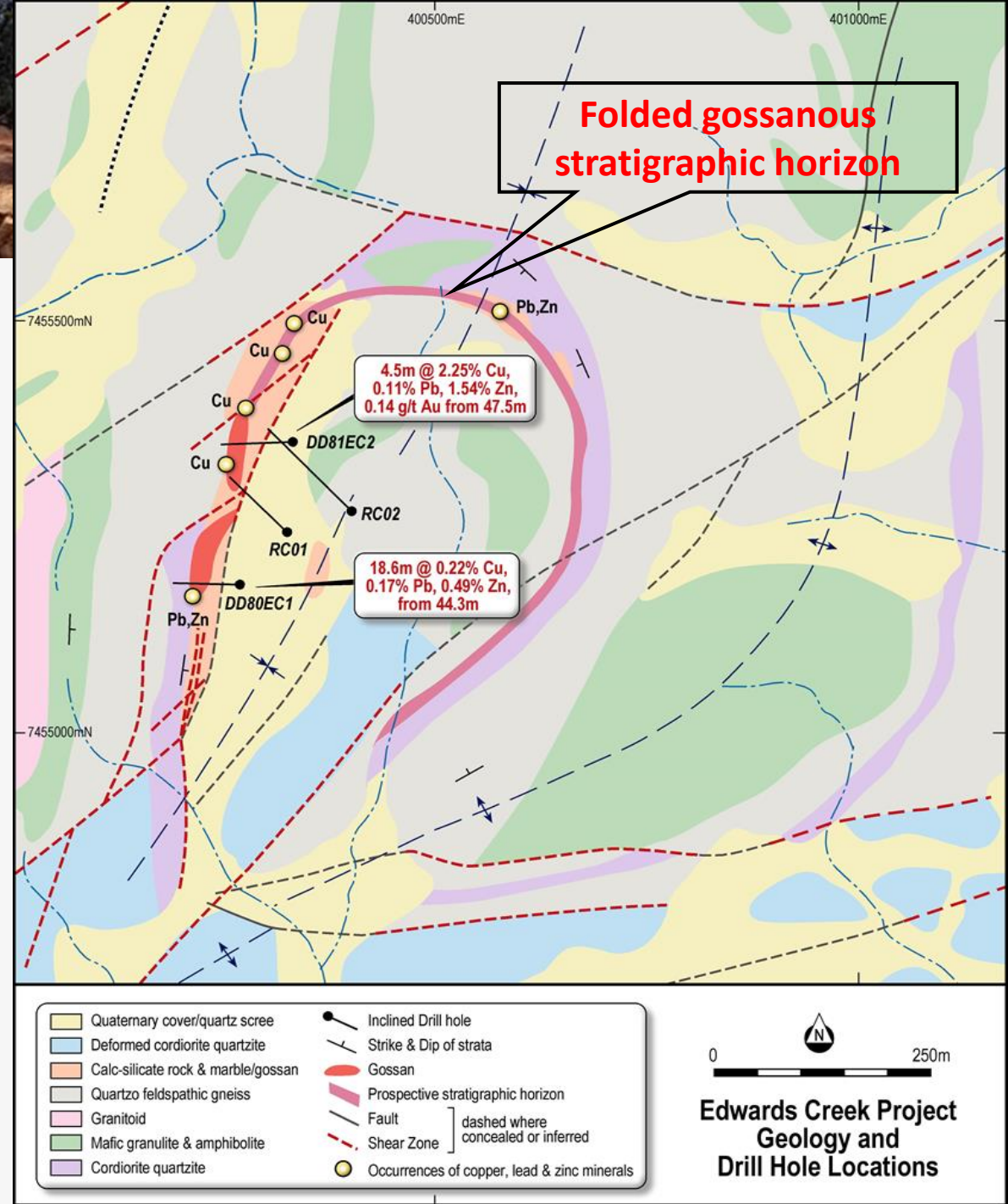






# EDWARDS CREEK PROJECT

- 🚛 Outcropping gossan discovered by CRA in 1980 (pictured).
- 🚛 One of only two diamond holes drilled by CRA intersected **4.5m @ 2.5% Cu, 0.67% Pb from 17m**.
- 🚛 Mineralisation similar to Jervois Copper deposit (KGL Resources).
- 🚛 Mapping suggests gossanous horizon is folded, thereby doubling the length of untested prospective stratigraphy.
- 🚛 Gossanous minerals have been reported in other areas within the tenement.
- 🚛 Step out RC drilling required along mineralised trend.

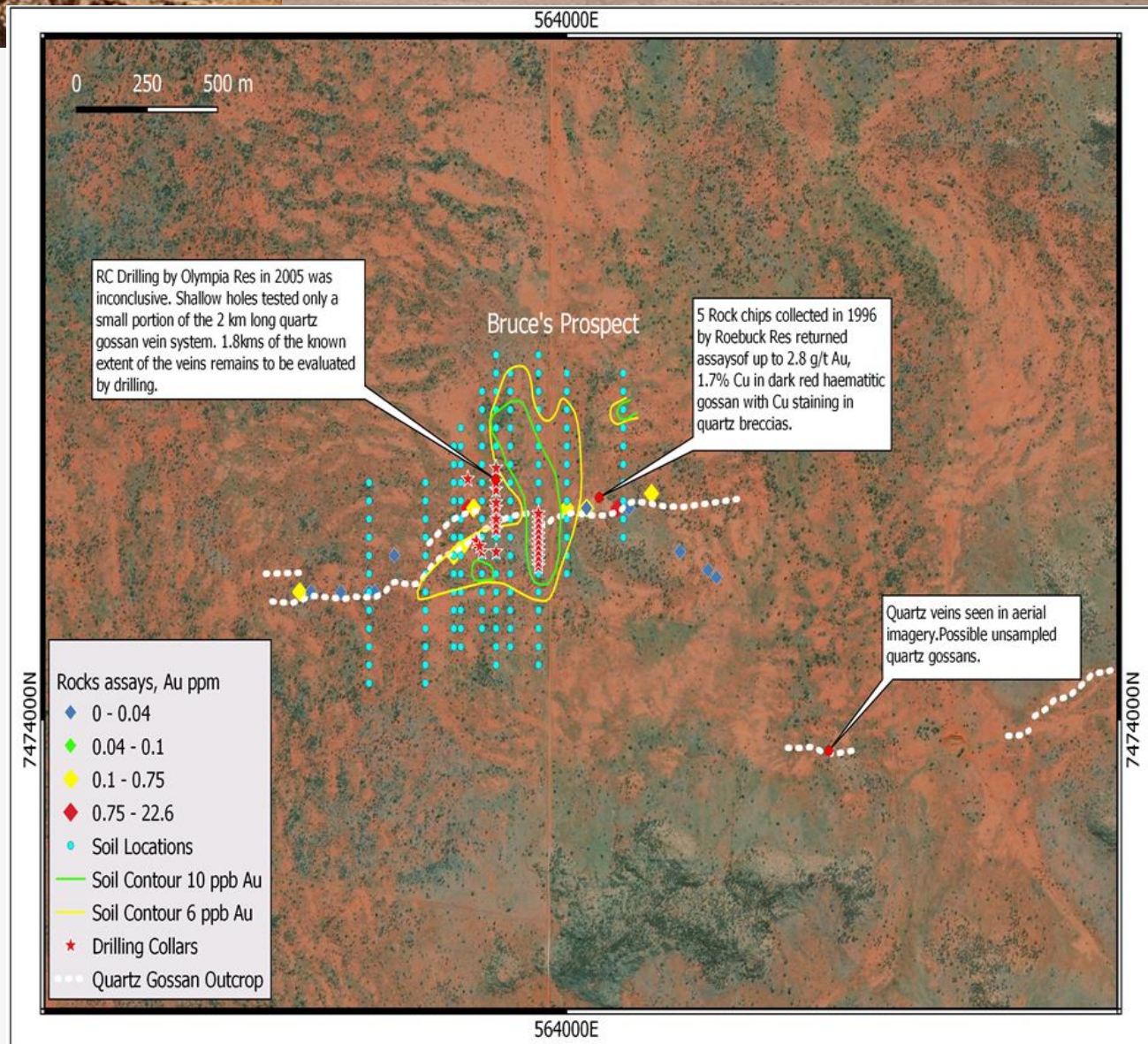




# BRUCE GOLD PROJECT



- Rock chip sampling of gossanous quartz veins at the project by the NT Geological Survey returned grades of up to 53g/t Au.
- The veins are brecciated and contain clasts of sulphidic sediment. Copper staining is common, with assays up to 1.7% Cu.
- In 2005, Olympia mapped intermittent quartz exposures over 2 kms.
- Soil sampling identified a 500m long gold anomaly but sampling is considered only partially effective at mapping the veins.
- Follow up drilling targeted the soil anomalies and not the mapped quartz veins, returning only narrow intervals of gold mineralisation.

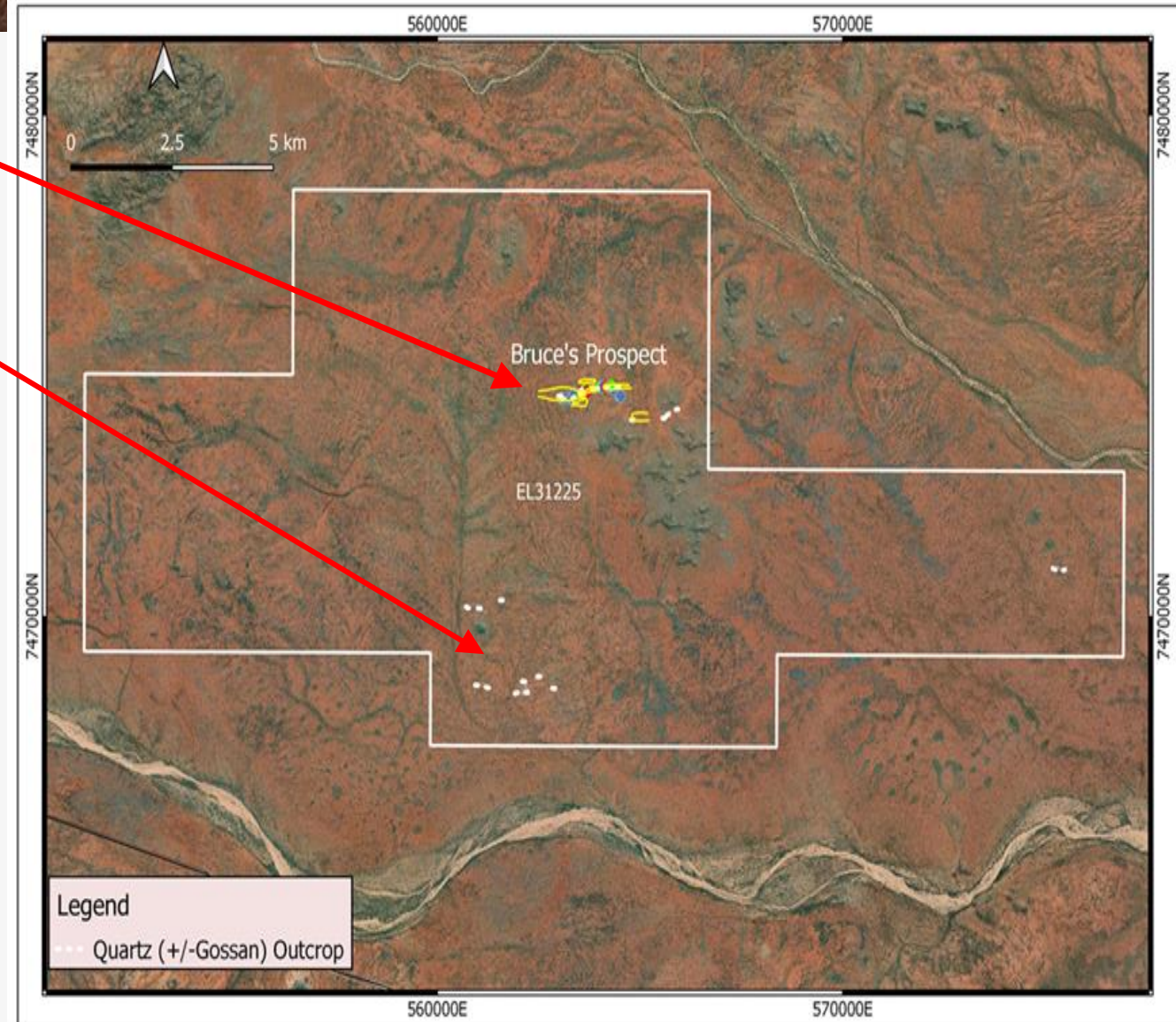




# BRUCE GOLD PROJECT



- Rock chip sampling and an orientation soil sampling program at Bruce's Prospect has been completed by Shree
- Interpretation of satellite imagery has identified several other sets of quartz veins within the project area.
- Field reconnaissance and sampling will be conducted on the regional veins to determine if they have the same gossanous characteristics seen at Bruce's Prospect



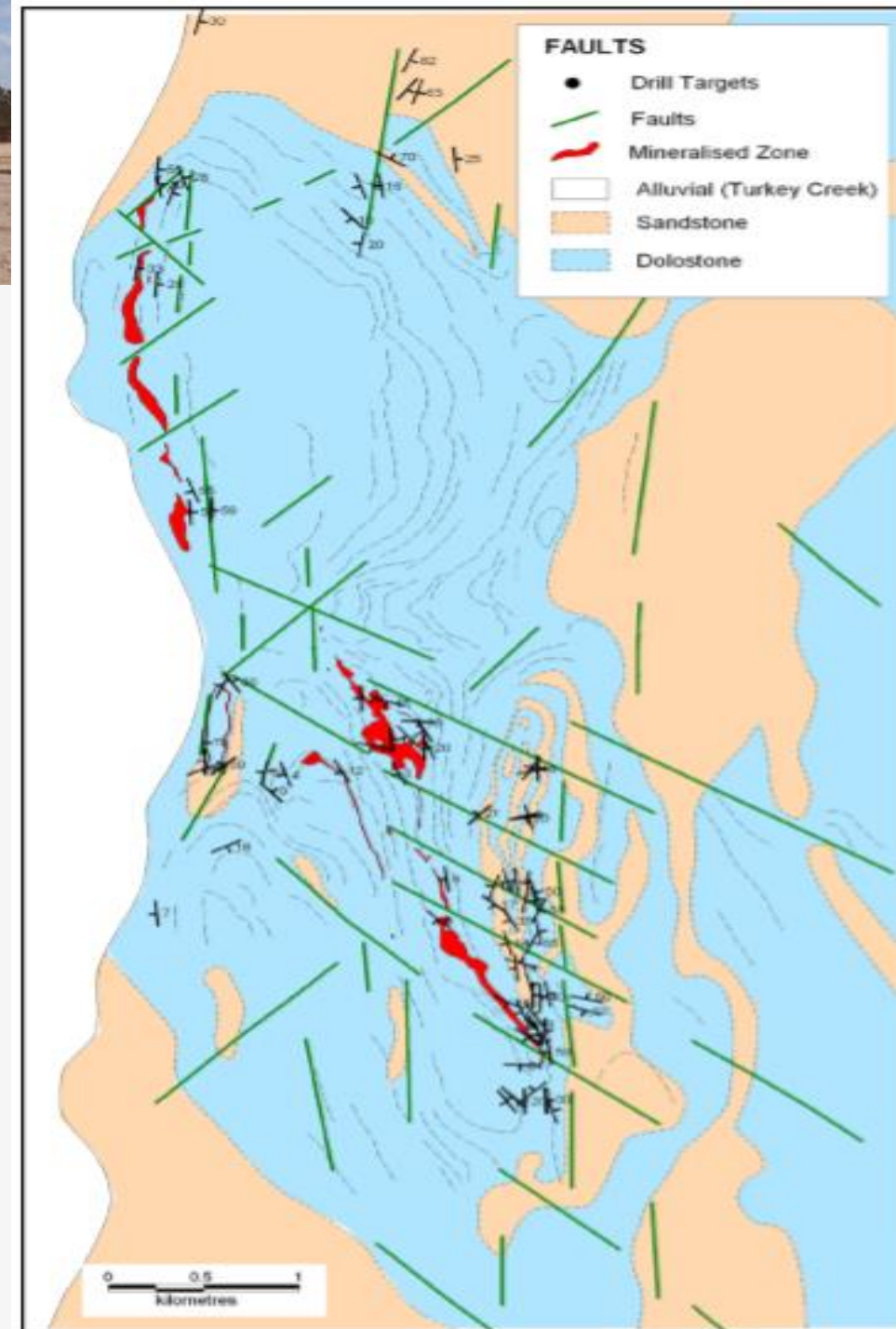
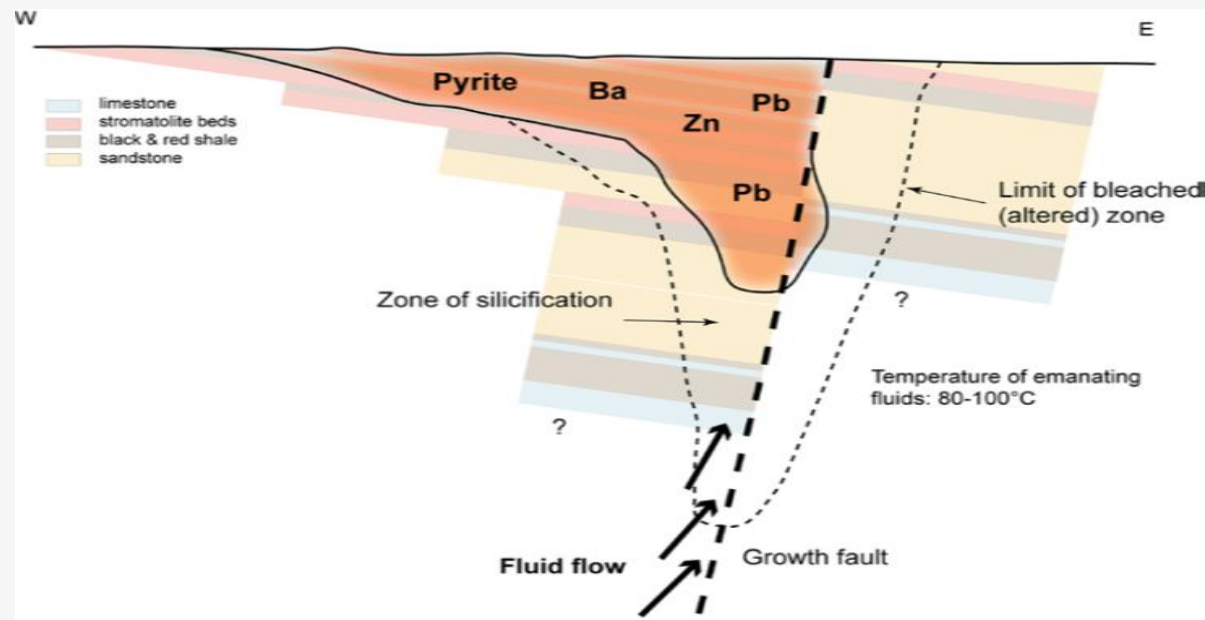


# BOX HOLE PROJECT



🚛 The project is prospective for large tonnage carbonate-hosted lead-zinc deposits of the Mississippi Valley Type (MVT). Examples in Australia include the Cadjebut Mine near Fitzroy Crossing in WA.

🚛 Models of MVT mineralisation involve basinal metalliferous brines migrating up basin margin growth faults and precipitating sulphides into favourable lithological traps, such as carbonates, graphitic shales and dolostones.

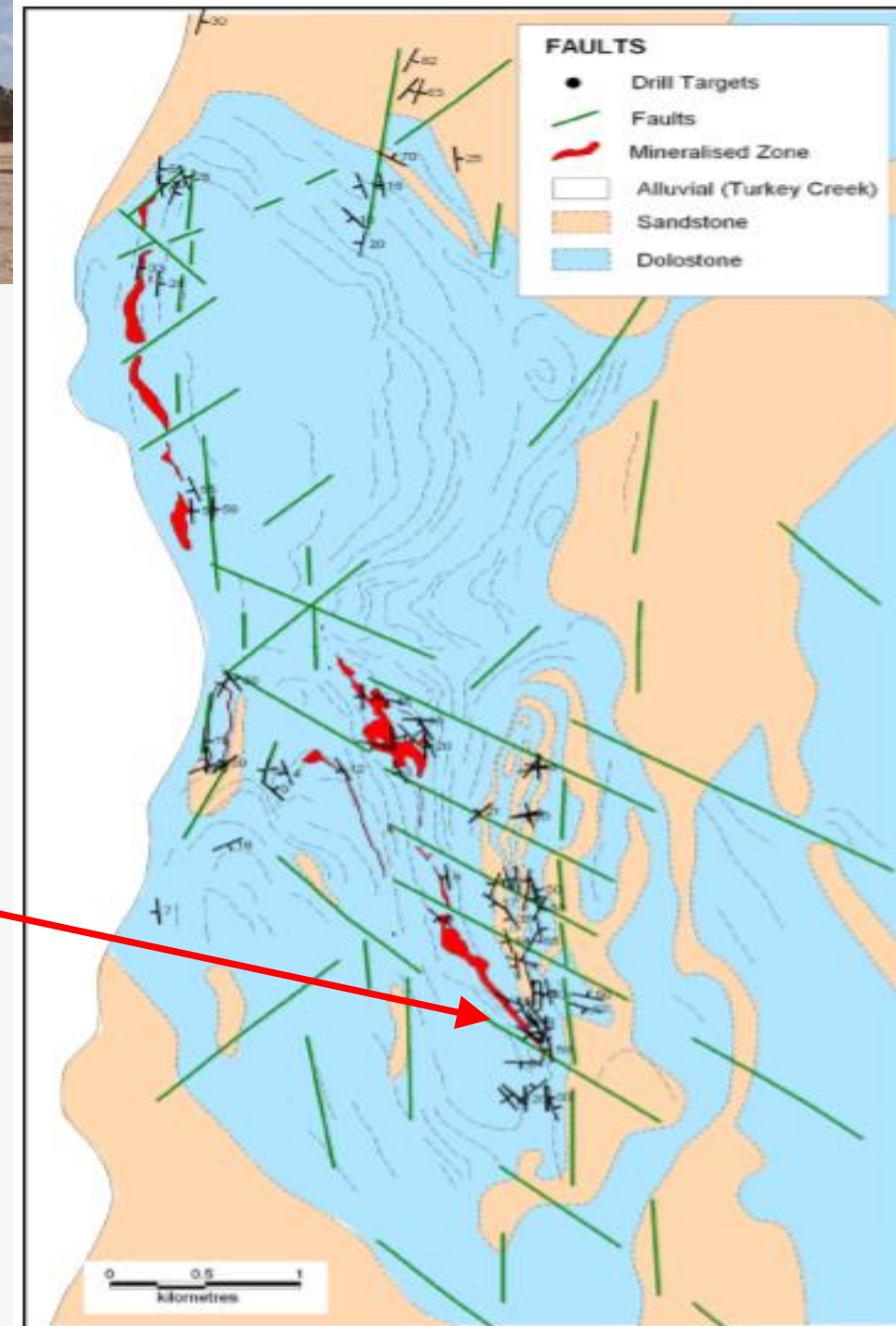




# BOX HOLE PROJECT



- 🚛 The Pb-Zn mineralisation is hosted by a mixed carbonate and shale sedimentary sequence within the Georgina Basin.
- 🚛 The mineralisation is associated with silicified dolostone containing **gossans that extend for over 6km** in a north-south orientation parallel to faulting and anticlinal hinges.
- 🚛 Box Hole is centred on the King's Workings that were mined by hand in the 1960's for galena. 15 tonnes of galena with an average grade of **66% Pb, 58.5g/t Ag and 0.43% Bi** was sold to the Broken Hill Smelter.
- 🚛 The best intersection was: **12m at 2.8% Zn, 0.67% Pb from 17m** in drill hole HDB045 I. This includes 1m @ 14.7% Zn, 0.3% Pb from 24m.

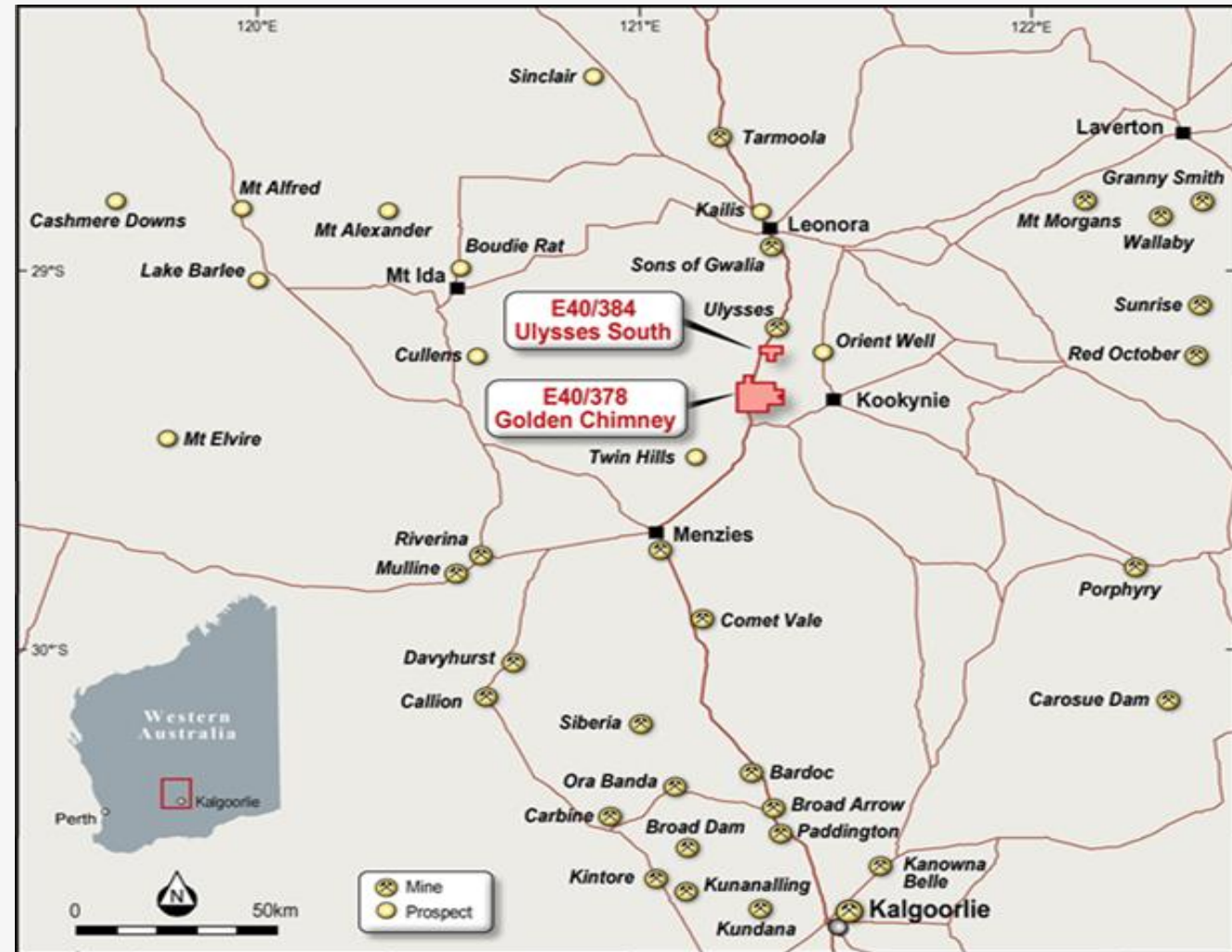




# GOLDEN CHIMNEY AND ULYSSES SOUTH PROJECTS



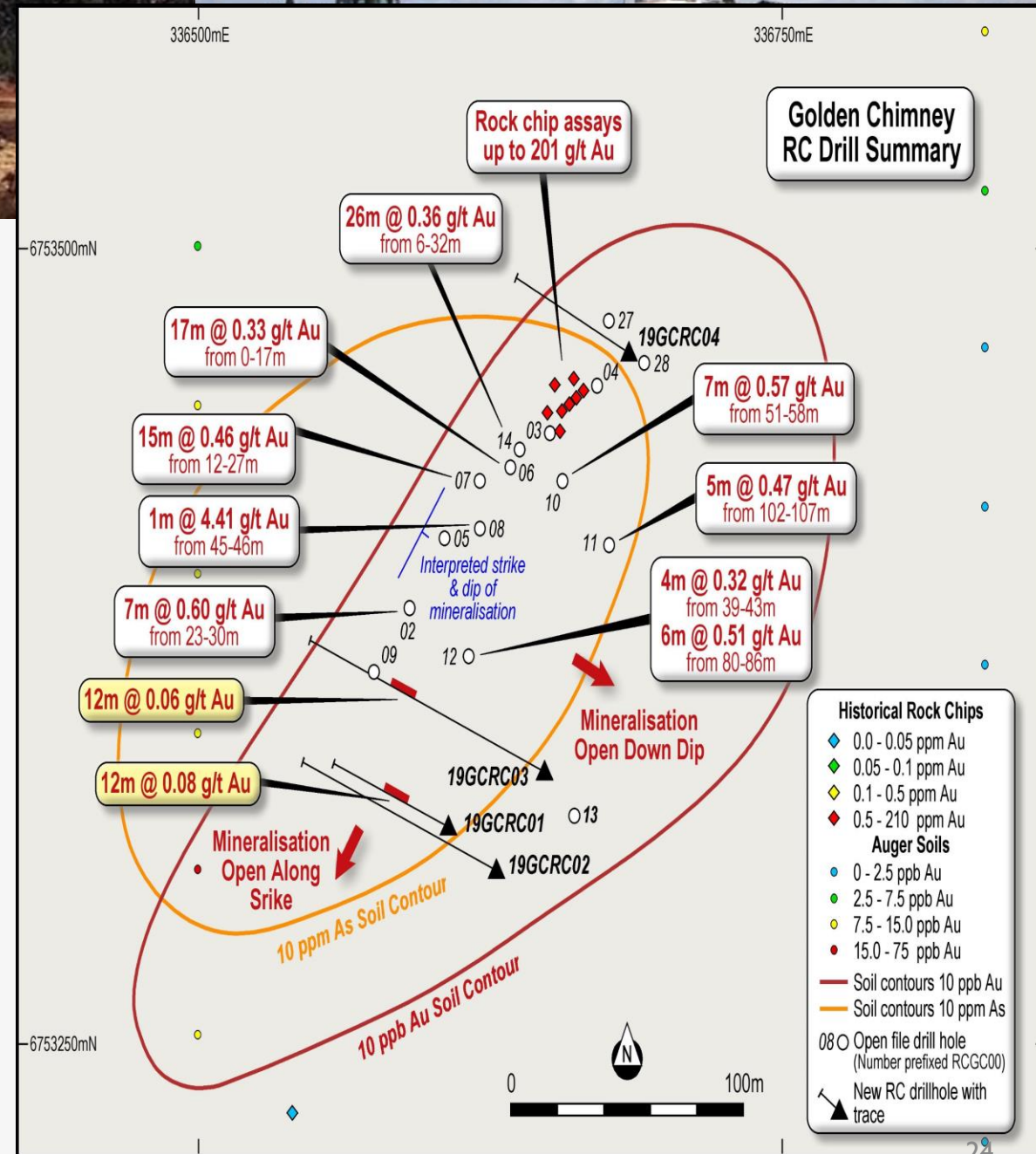
- Two 100% owned projects in the Leonora Geological Terrain: Golden Chimney & Ulysses South.
- The projects are located 30kms and 50 kms south of Leonora, resp. The world class gold deposit the Sons of Gwalia Gold mine (Reserve 1.9 Moz Au at 7.5 g/t Au and past production of 4 Moz Au) occurs within this geological terrain.
- Other significant and economic deposits include Tarmoola (resources of 1,180,000oz Au), Tower Hill (625,000oz Au in resources) and Kallis – Trump and Ulysses (760,000oz Au in resources).





# GOLDEN CHIMNEY PROJECT

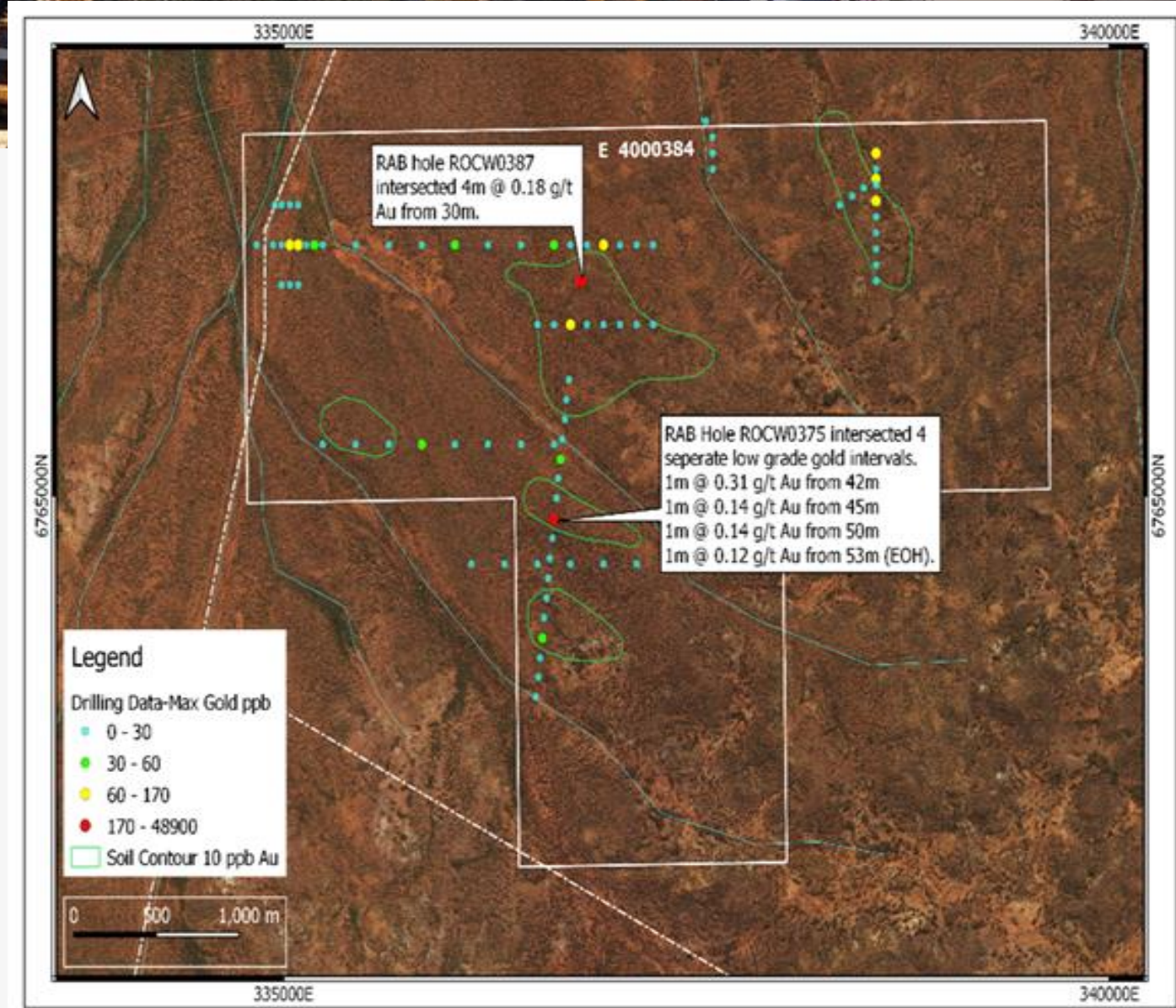
- Gold mineralisation is associated with the presence of significant sulphides (mainly pyrite) in a quartz gabbro/dolerite.
- Induced Polarization (IP) geophysics will be used to locate the pyrite altered mafic sequence and generate targets.
- Sulphide rich rocks may represent an alteration halo surrounding a higher-grade sulphide rich core making IP ideally suited for targeting.
- Auger Au and As geochemistry suggests the mineralisation may be open to the south-west of hole 19GCRC01.





# ULYSSES SOUTH PROJECT

- Previous exploration in the area of E40/384 was primarily conducted by Aberfoyle during the period from 1995-1996.
- Aberfoyle conducted an aeromagnetic interpretation, soil sampling RAB and RC drilling.
- One initial traverse of vertical RAB drilling was drilled in 1996 to investigate soil anomalies.
- Anomalous Aberfoyle RAB holes, including anomalous BOH assays in ROCW0375, are illustrated and warrant follow up drilling.





# PURSUING GROWTH – 12 MONTH OBJECTIVES



- ✚ NBR
  - Pursuing re-permitting leading to consideration to re-commencement of DSO project.
- ✚ Turondale
  - Continue to compile previous exploration data, geological mapping and geophysical surveys to identify new targets
  - Geochemical stream-sediment sampling, soil sampling and geological mapping , followed by drilling.
- ✚ Rock Lodge
  - Continue to compile previous data.
- ✚ Fraser Dundas
  - In-fill AngloGold's 1km spaced soil sample traverses to refine and prioritise targets.
  - Interpretation of detailed, low level aeromagnetic surveys will be used to define regional structures and prioritise structural target zones for additional auger work.
  - Anomalous gold in soil geochemistry will then be tested by RAB and RC drilling.
- ✚ Golden Chimney & Ulysses South
  - IP geophysics will be used to locate the pyrite altered mafic sequence and generate targets.
  - Reconnaissance aircore drilling in the vicinity of historical holes.
- ✚ Arunta Joint Venture
  - Further assessment of the EM surveys, Processing and modelling of the gravity and IP data , using modern filtering and modelling techniques to design definitive drill programs.
  - Following target generation, close spaced soil sampling, followed by drilling.





# CONNECT WITH US

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