



# SHREE MINERALS LTD

**ASX  
Announcement**  
25<sup>th</sup> March 2021

## **Oversubscribed Placement Raises \$3,000,000**

**ASX Code** SHH

**ACN** 130 618 683

### **COMPANY DIRECTORS**

Sanjay Loyalka  
**Director and  
Company  
Secretary**

Davide Bosio  
**Non-Executive  
Director**

Amu Shah  
**Non-Executive  
Director**

### **CONTACT DETAILS**

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Registered Office**  
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Shree Minerals Ltd (“Shree” or “SHH” or the “Company”) is pleased to announce that firm placement commitments have been received from professional and sophisticated investors to raise \$3.0 M at \$0.012 per share before costs (“Placement”).

The Placement was heavily subscribed at an exciting time for the Company as it continues to advance a number of its key projects.

Funds raised will be applied toward the Nelson Bay River direct shipping iron ore project along with funding its ongoing exploration initiatives across its prospective gold, copper and base metals projects in NSW, WA and NT.

The Placement was priced at a 16% discount to the 15-day VWAP of (A\$0.0143) as at 22<sup>nd</sup> March 2021.

Settlement of an initial placement of \$2.4mil will complete on 31 March 2021 under the existing Listing Rule 7.1 and 7.1A capacity. Additional to this, major existing shareholders and Directors are seeking to participate in the placement for an amount of \$600,000 (50,000,000 shares) which will be subject to shareholder approval. SHH will seek approval for the placement of these 50,000,000 shares at a general meeting of shareholders in May 2021. The date of the proposed shareholder meeting will be advised and a notice of meeting provided in due course.

Shree Minerals’ Executive Director, Sanjay Loyalka commented *“The Company continues to progress the re-permitting of Nelson Bay River Iron Project as a priority. This will enable us to consider the decision for recommencement of the mine to produce DSO Iron ore at a historically strong period for producers. I would like to welcome our new investors to the register and thank existing shareholders for their support – we look forward to providing more updates in the weeks and months ahead across our advanced iron ore and other exciting exploration assets.”*

Following completion of the placement (including the proposed placement to directors and conditional placement), Shree will have the following capital on issue:

<b>Issued Capital</b>	<b>Fully Paid Ordinary Shares "FPO"</b>	<b>Unlisted Options</b>
<b>Current</b>	<b>809,236,892</b>	<b>62,500,000</b>
Share placement – pursuant to capacity under Rule 7.1 & Rule 7.1A	200,000,000	
Share placement – Directors	18,333,333	
Conditional share placement (subject to shareholder approval)	31,666,667	
Share Issue –Service providers *	1,000,000	
<b>Issued Capital Post Placement</b>	<b>1,060,236,892</b>	<b>62,500,000</b>

\*1,000,000 FPO being issued to a consultant for services provided to the company under Shree's 15% placement capacity under ASX Listing Rule 7.1

Appendix 3B will be lodged following this announcement in respect of the proposed issue.

For further information, please contact:

Sanjay Loyalka

Executive Director & Secretary

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This announcement has been approved for release by the Board of Shree Minerals Ltd