

Shree Minerals Limited

Annual General Meeting

15th November 2010

Sanjay Loyalka , Chairman

...emerging Iron Ore

Shree Minerals

- to create shareholder value through the successful exploration of prospective mineral tenements and the development of these ore bodies into production
 - Development of Nelson Bay River (NBR) project
 - Rationalised Approach for conserving resources :Focussed Exploration of its other mineral tenements located in Tasmania
 - ❖ Mt Bertha
 - ❖ Sulphide Creek
 - ❖ Mt Sorell
 - Acquisition of additional mineral tenements in Australia & overseas
 - Developing a supportive shareholder base that can assist in achieving these objectives.
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FY 2010 : Shree Minerals Transformed

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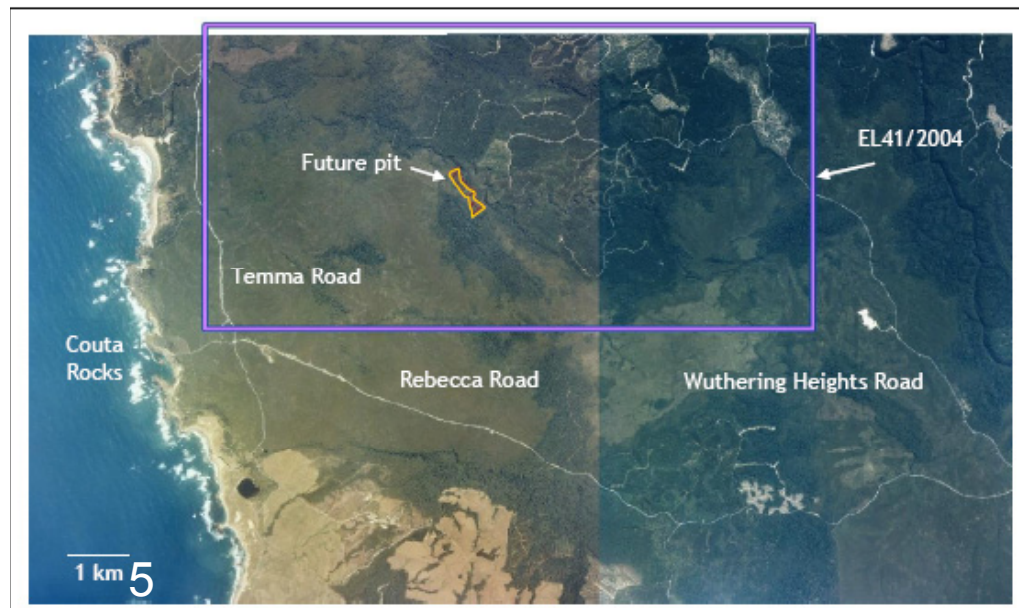
	FY2009	FY2010
Net Assets (A\$)	2,448,516	7,721,270
Contingent Liability (A\$)	2,000,000	0
Resources(Global)	6.8Mt	12.7Mt (Note1)
DSO Resources	0	1.2 Mt
ASX listed	n/a	SHH

Note 1 : for details see appendices



At an inflection point

Nelson Bay River Iron Project



Nelson Bay River Iron Project

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Objectives:

- **To complete DPEMP & Mining Lease applications in early 2011.**
- **To be in production in Financial year 2011-2012**

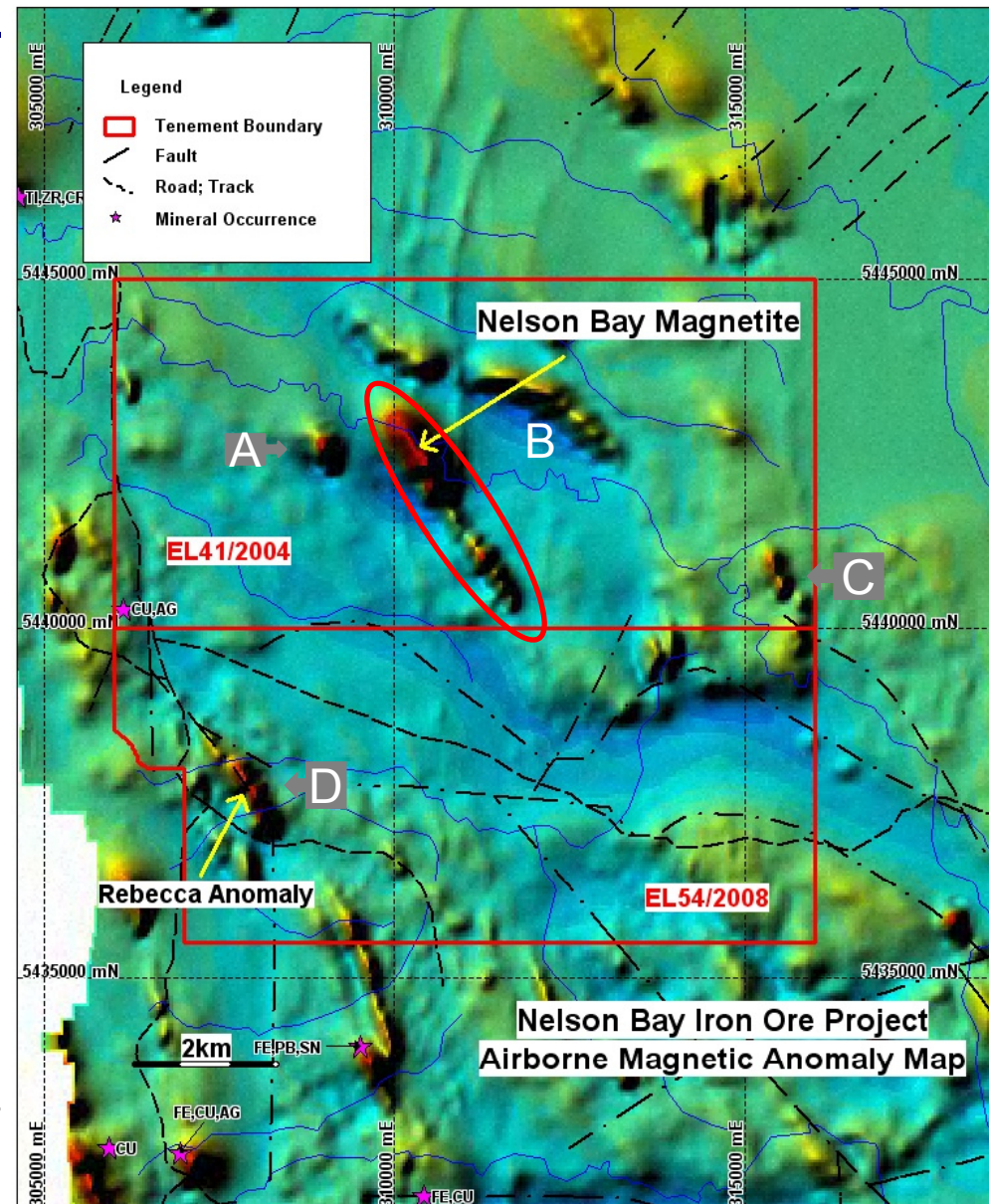
Necessary studies in progress to expedite project

- **Aboriginal Heritage survey in progress.**
 - **Environmental Surveys of flora and fauna in progress.**
 - **Surface water Surveys in progress .**
 - **Engineering / Feasibility studies (geology / resource estimation , mining , metallurgical , Process Plant) in progress.**
 - **Port Access , Traffic and Infrastructure Study in progress.**
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Nelson Bay River Project EL41/2004 & 54/2008

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- The project, located in North West Tasmania covers, 93km²
- Has a strong magnetic signature coincident with the MRT-listed Nelson River copper/iron mineral occurrence
- Has additional magnetic features suggesting possible mineralisation at :
 - A. west of the NBR occurrence,
 - B. north of Nelson River
 - C. An anomaly in the far south east of the licence
 - D. An anomaly in Rebecca Creek



NBR Resources

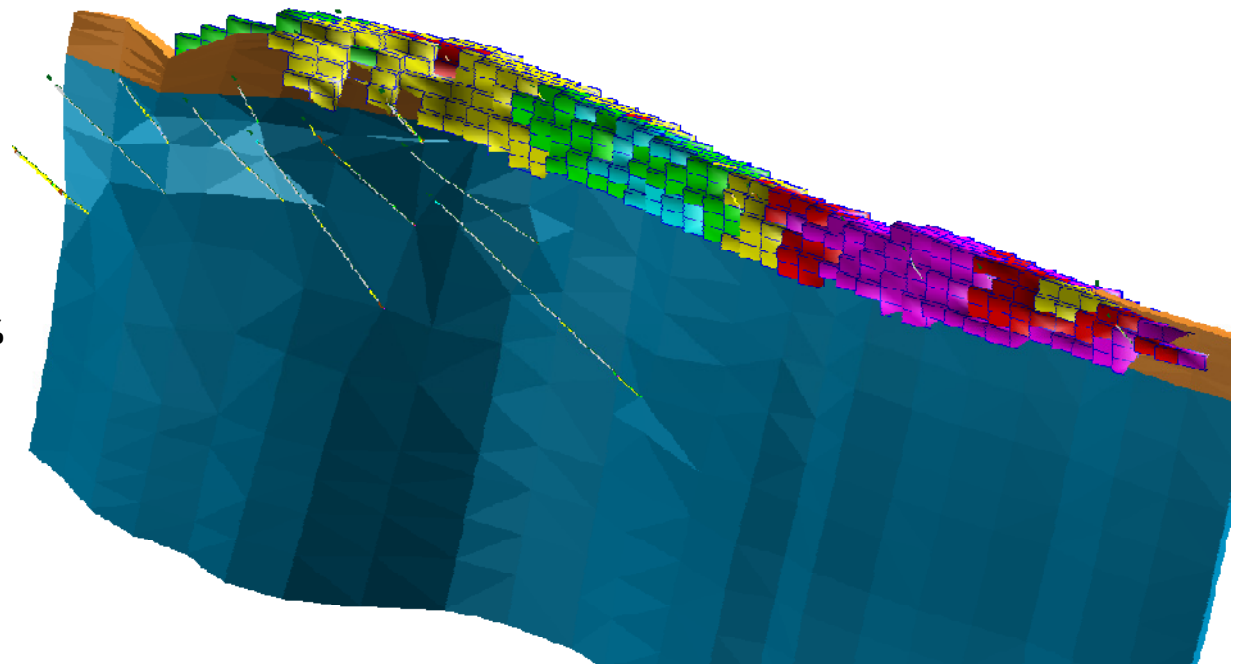
▪ A global iron resource of 12.7Mt at 36.1% Fe including magnetite resources and goethite-hematite resources

▪ goethite-hematite Inferred Resource of 1.2Mt containing

- 0.5Mt of Direct Shipping Ore (DSO) at an average grade of 57.8% Fe and
- 0.7Mt of Beneficial goethite-hematite.

▪ Magnetite Resources of 7.8 Mt @ 38.3 DTR

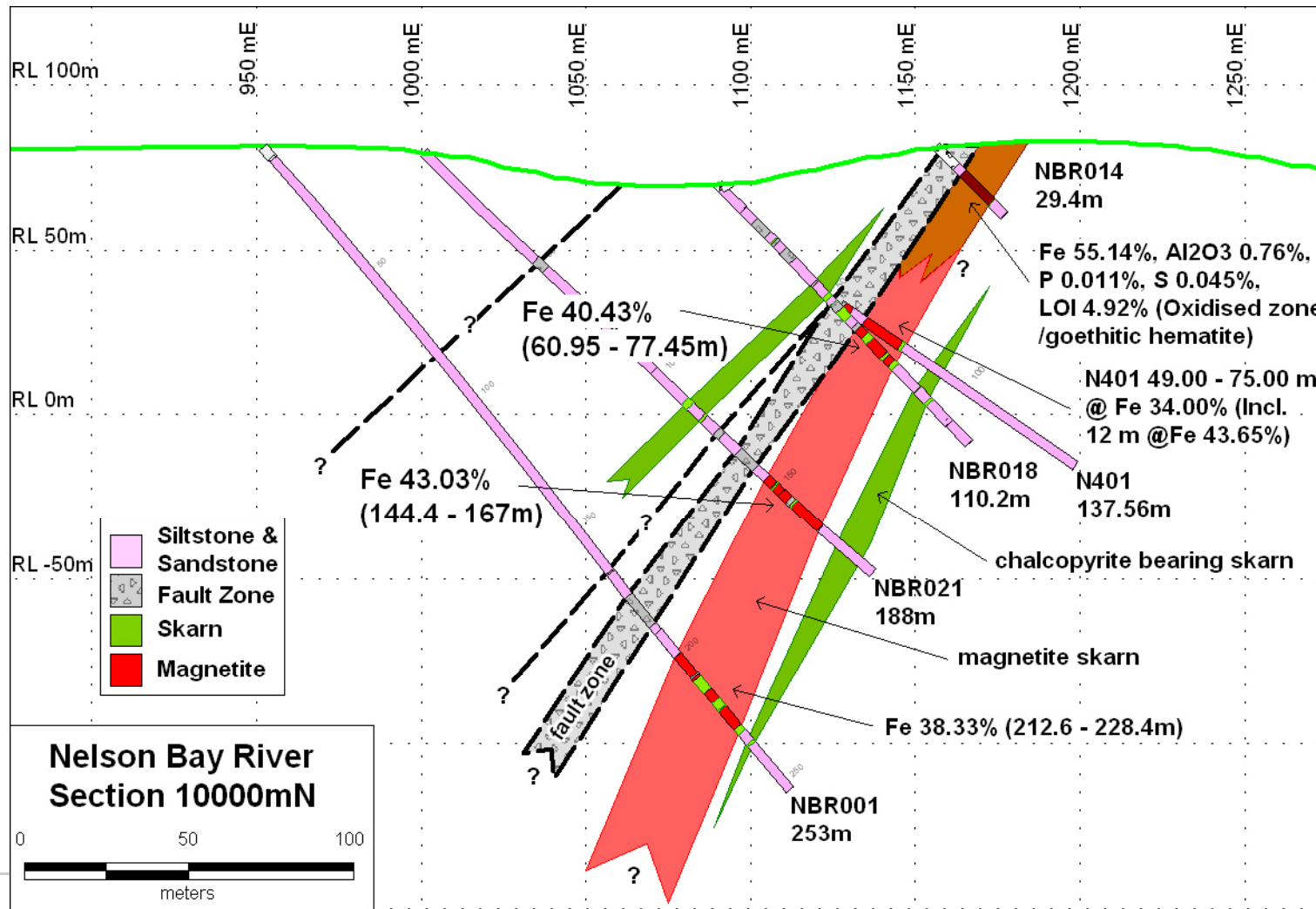
- Capable of producing high-grade concentrates to produce
 - ❖ Blast Furnace (B F) Pellets
 - ❖ Dense Media Magnetite (DMM)



Nelson Bay Iron Project Goethite-Hematite Iron Block Grade Distribution
 (View: grid north east; cyan = fresh iron mineral zone including magnetite zone; brown = oxidised mineral zone)
 (Blue = 0-30%; cyan = 30-37; green = 37-45; yellow = 45-52; red = 52-57; magenta = >57% Fe)

Note : for details see appendices

Nelson Bay Cross Section



Goethitic hematite core



Magnetite core (Beneficial material)

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Conceptual Site Layout

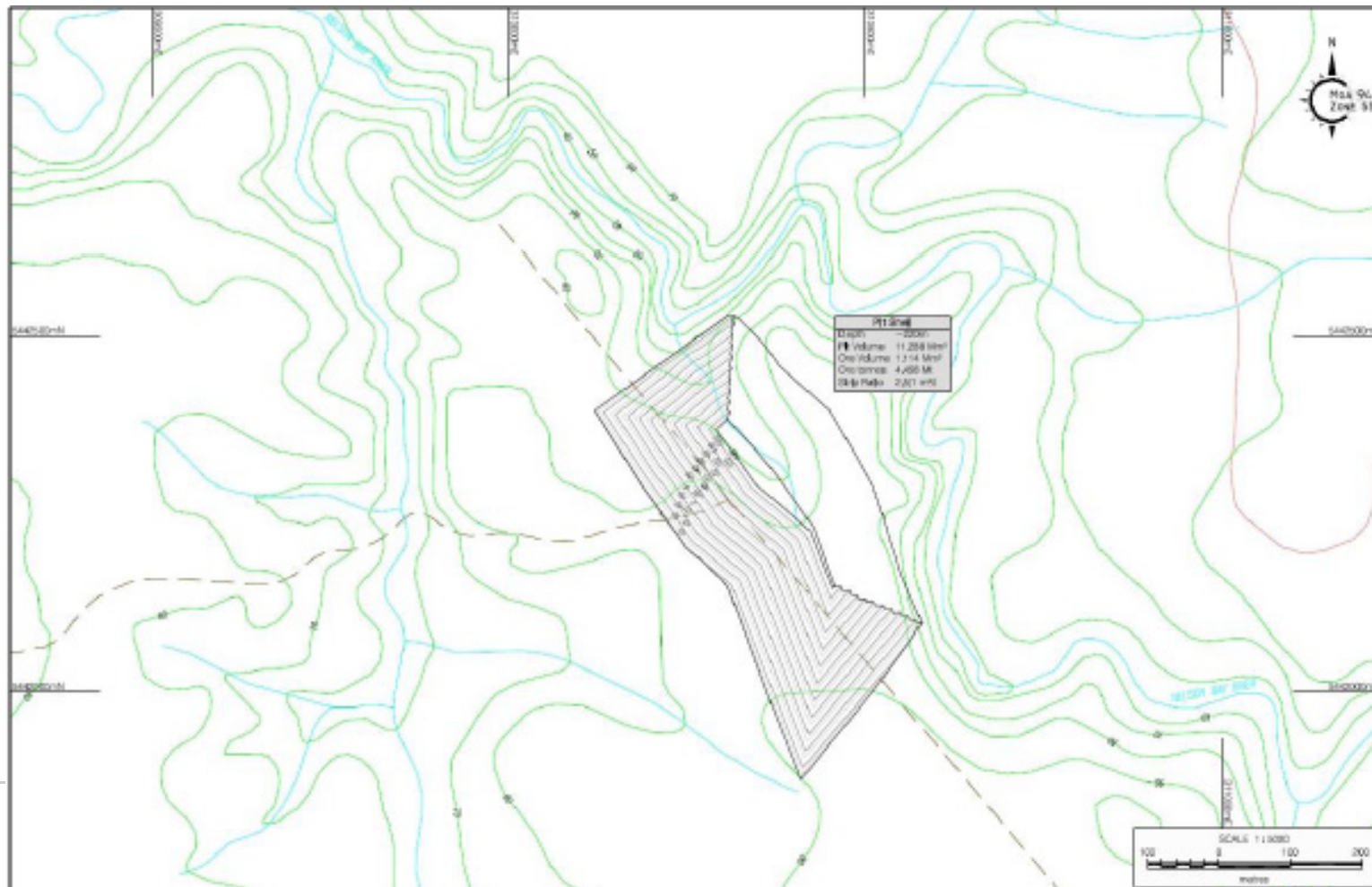
- Mining will be from two open pits
 - DSO pit
 - Main deep pit (magnetite)
- Waste rock will be taken to the waste rock dump. App. haulage distance from main pit : 0.7 km to 2.7 km
- Ore will be taken to the processing plant : app. haul distance 2 km



Conceptual main pit

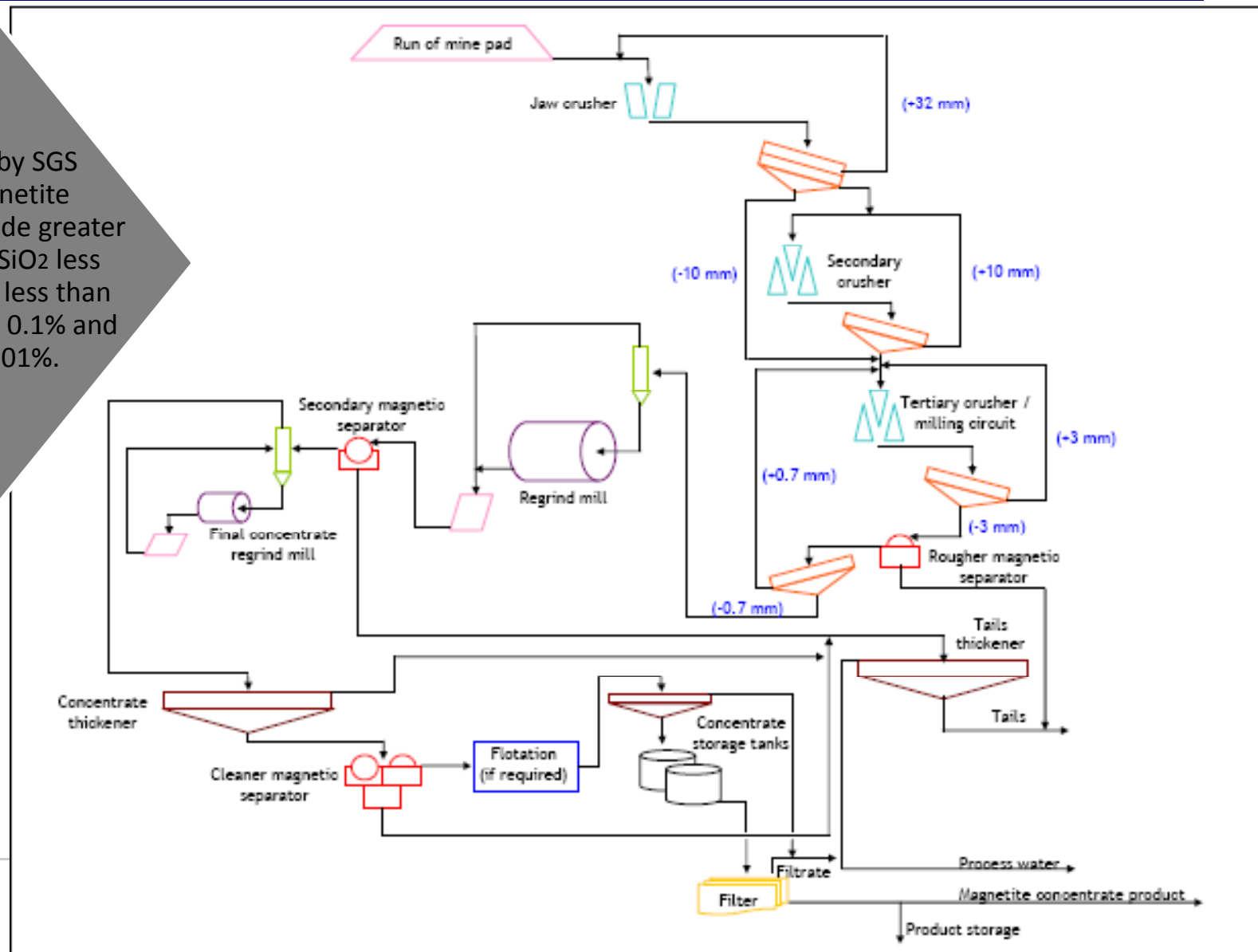
Estimated mining quantities are:

- Mining rate 400,000 tpa
- Pit ore tonnes 4,500,000 t
- Depth of Pit 200 m



CONCEPTUAL MAGNETITE PROCESS FLOWSHEET

The test work by SGS indicates magnetite concentrate Fe grade greater than 69.0% and SiO₂ less than 1.6%, Al₂O₃ less than 0.05%, S less than 0.1% and P less than 0.01%.



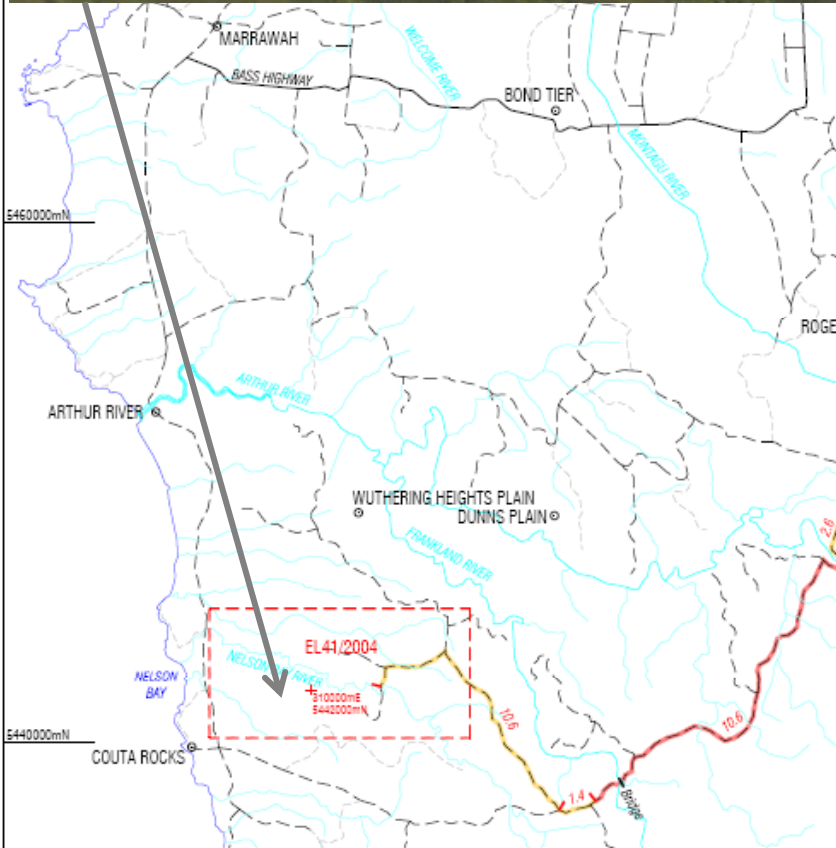
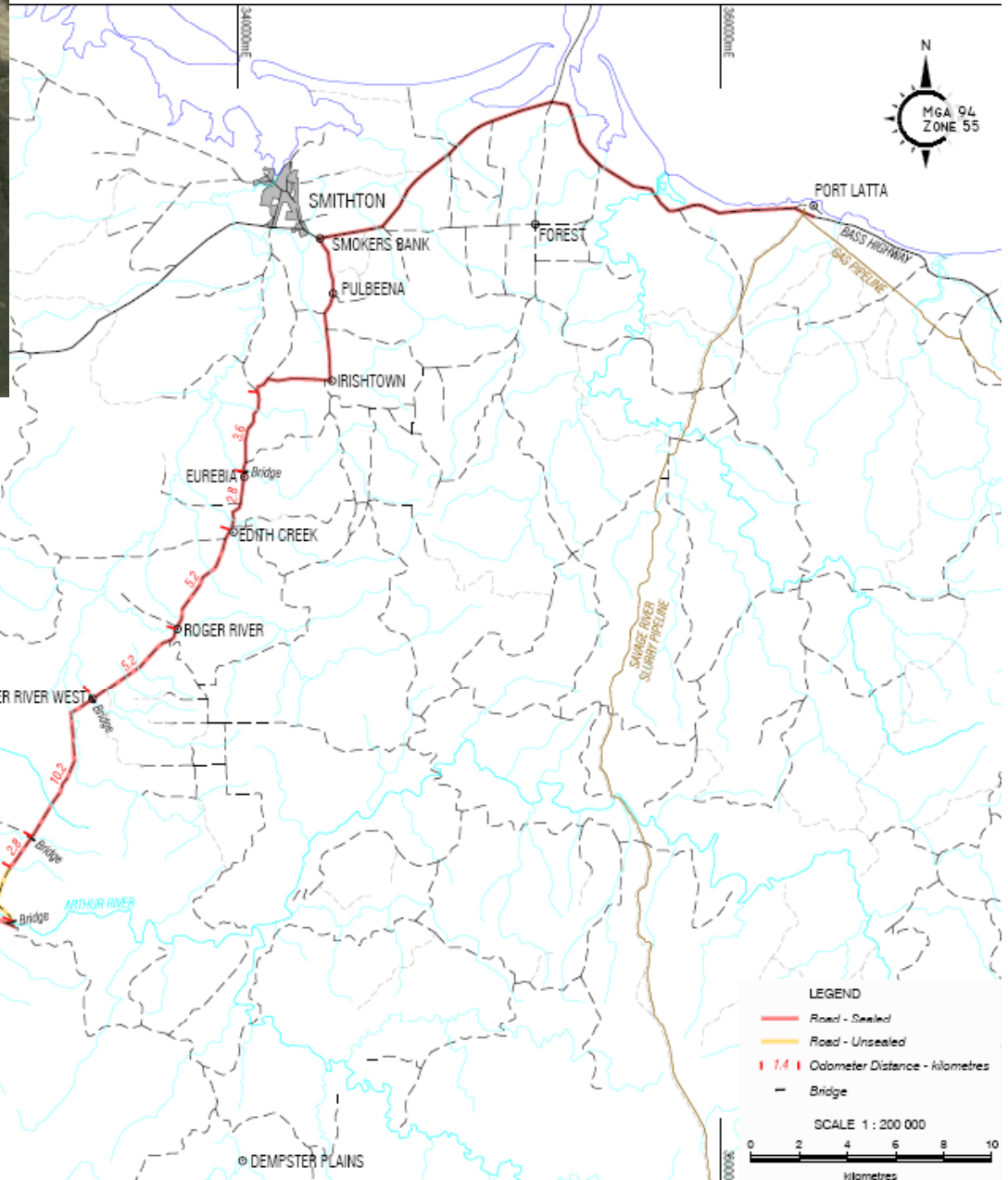
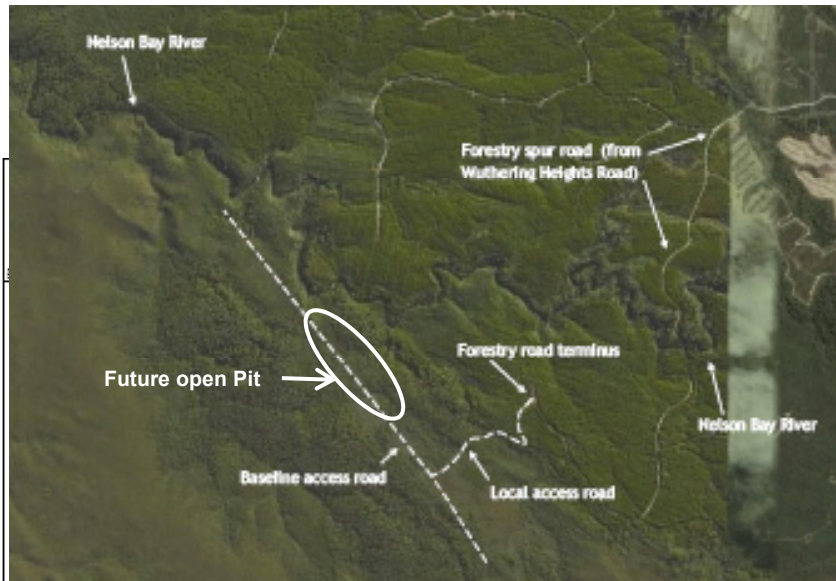
Infrastructure –port

- Port Latta
 - App. 100 kms
- Burnie port
 - app. 150 kms



Infrastructure : Road

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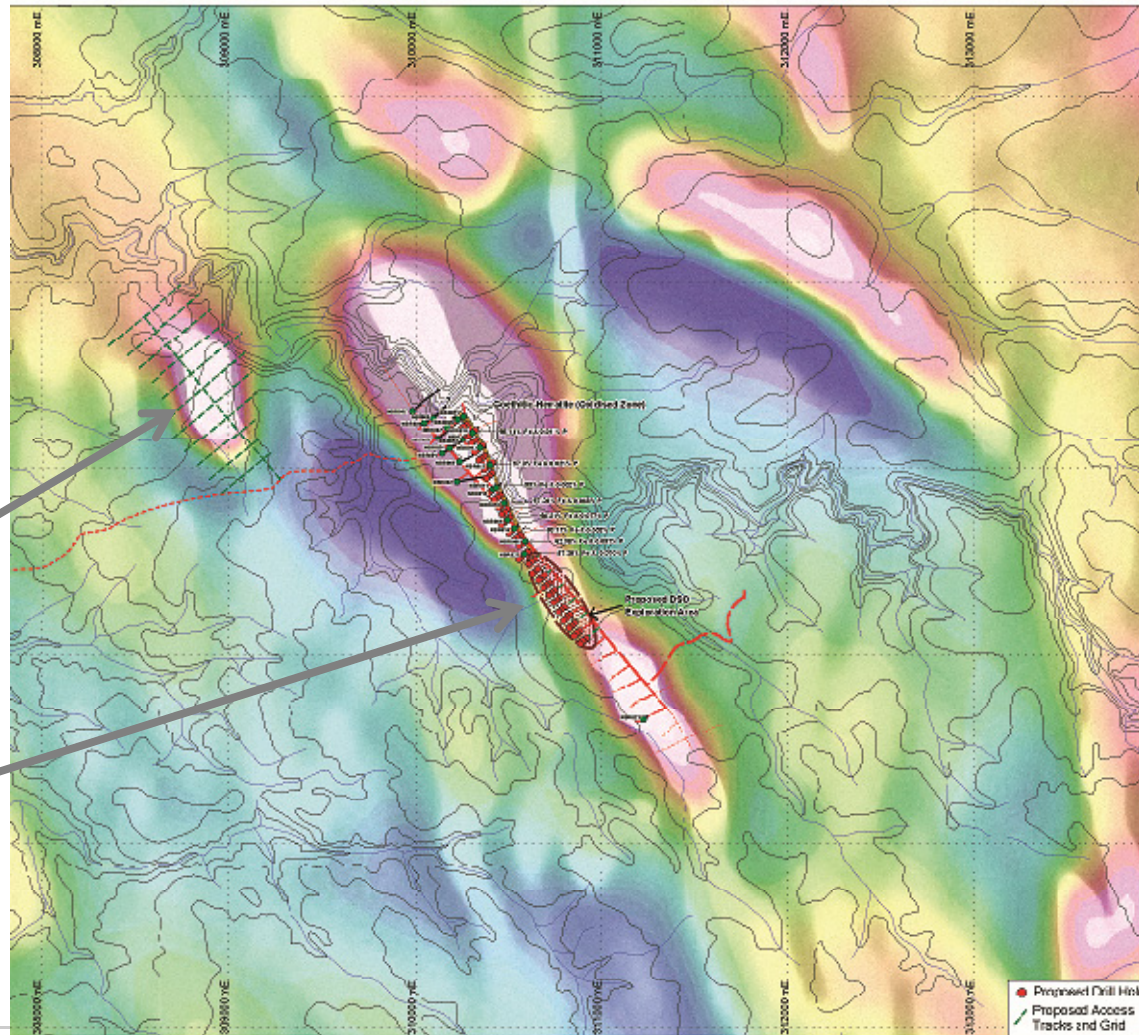


NBR : Exploration FY 10-11

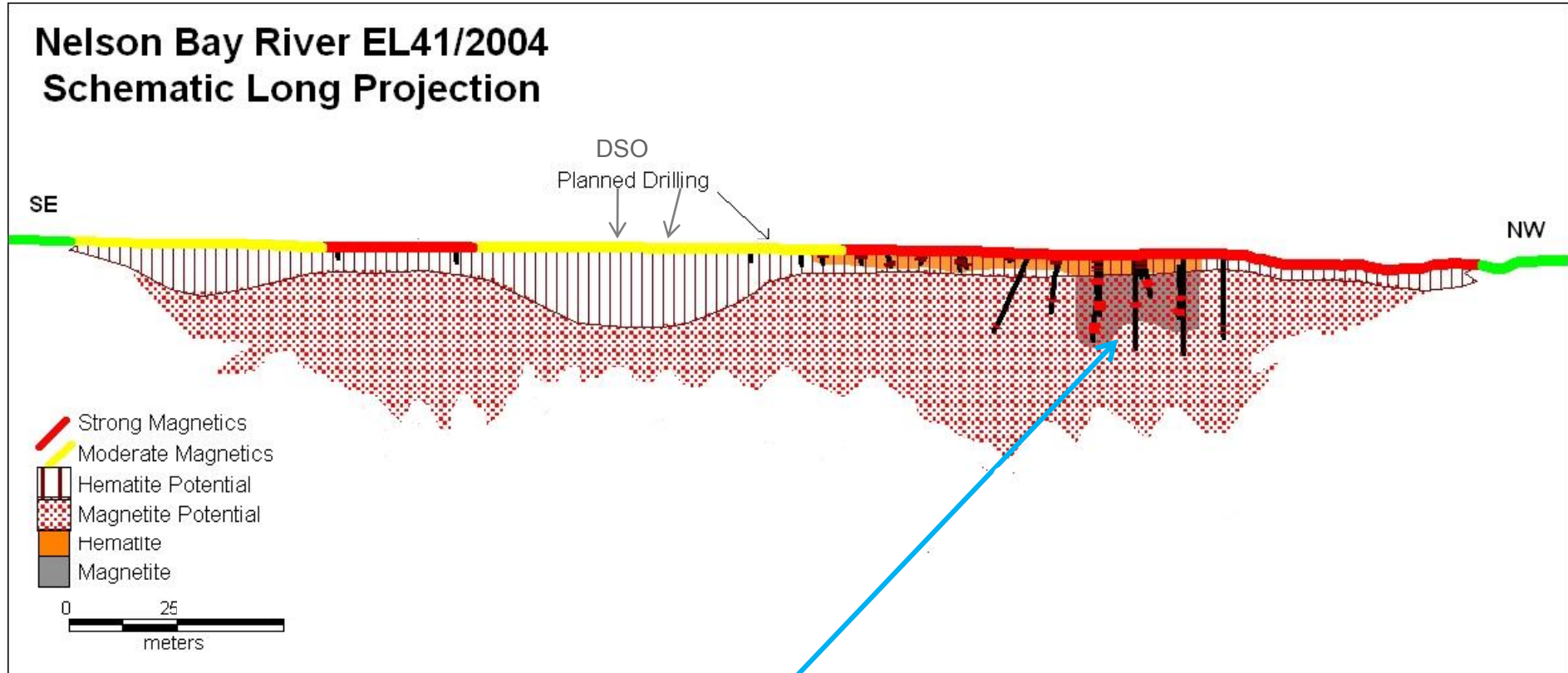
- Survey of Western anomaly
- Geological mapping and compilation of old maps
- Upgrading resources, planning for DSO mining & related Studies
- Continue examination of other Project parts for DSO mineralisation, etc.

Western Anomaly

DSO Exploration



NBR : Potential



JORC Magnetite Resource

NBR : Product strategy

Phased approach:

1. Direct Shipping Iron Ore (DSO), with very low deleterious elements (very low Al_2O_3) :Lump & Fines
2. Iron Ore product (Fines & Lump) from Beneficiable goethitic-hematite iron resource.
3. Magnetite concentrates suitable for :
 - Dense Media separation in coal washery and
 - high-grade Blast Furnace pellets.

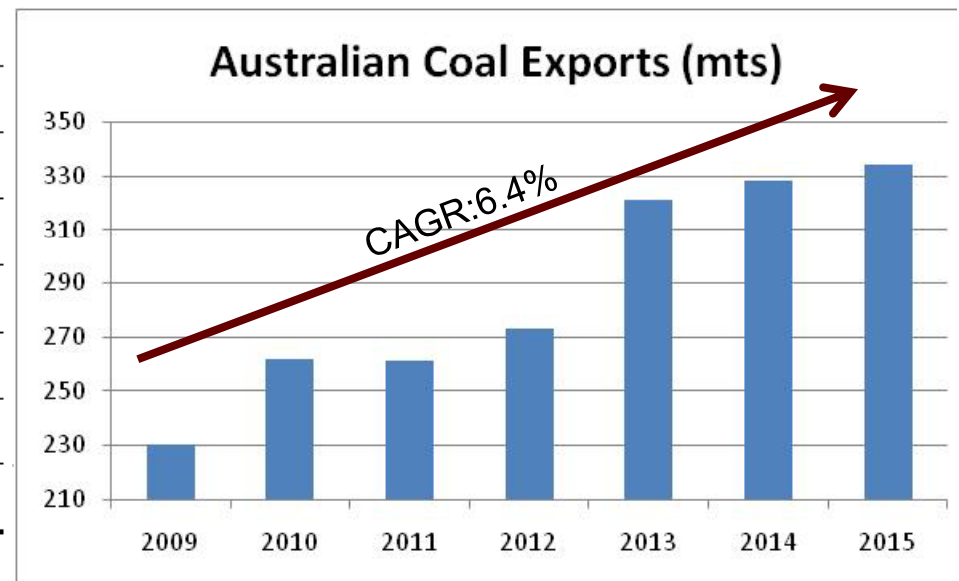
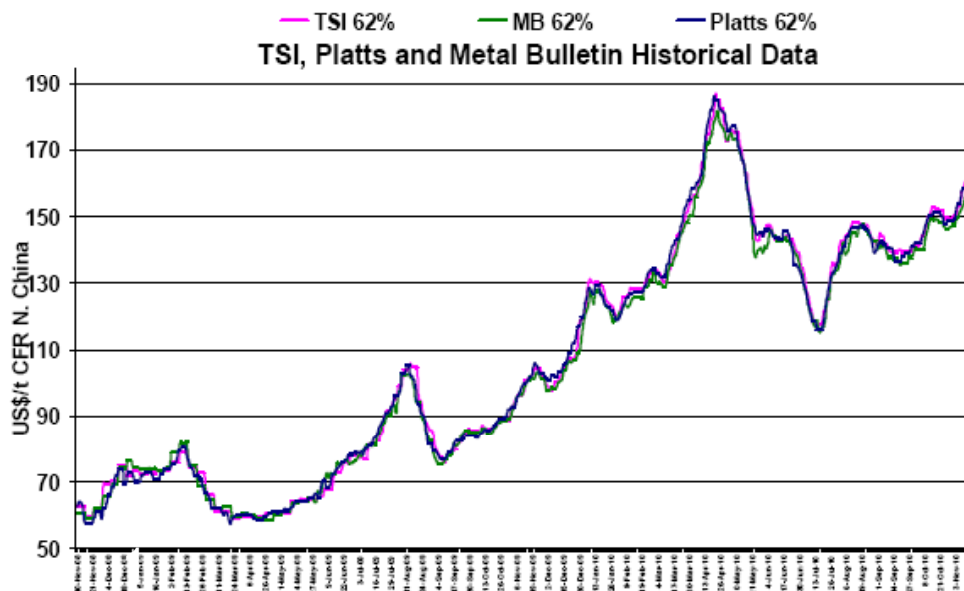
NBR DSO Lump →



NBR DSO Fines →



Robust Outlook for NBR products:

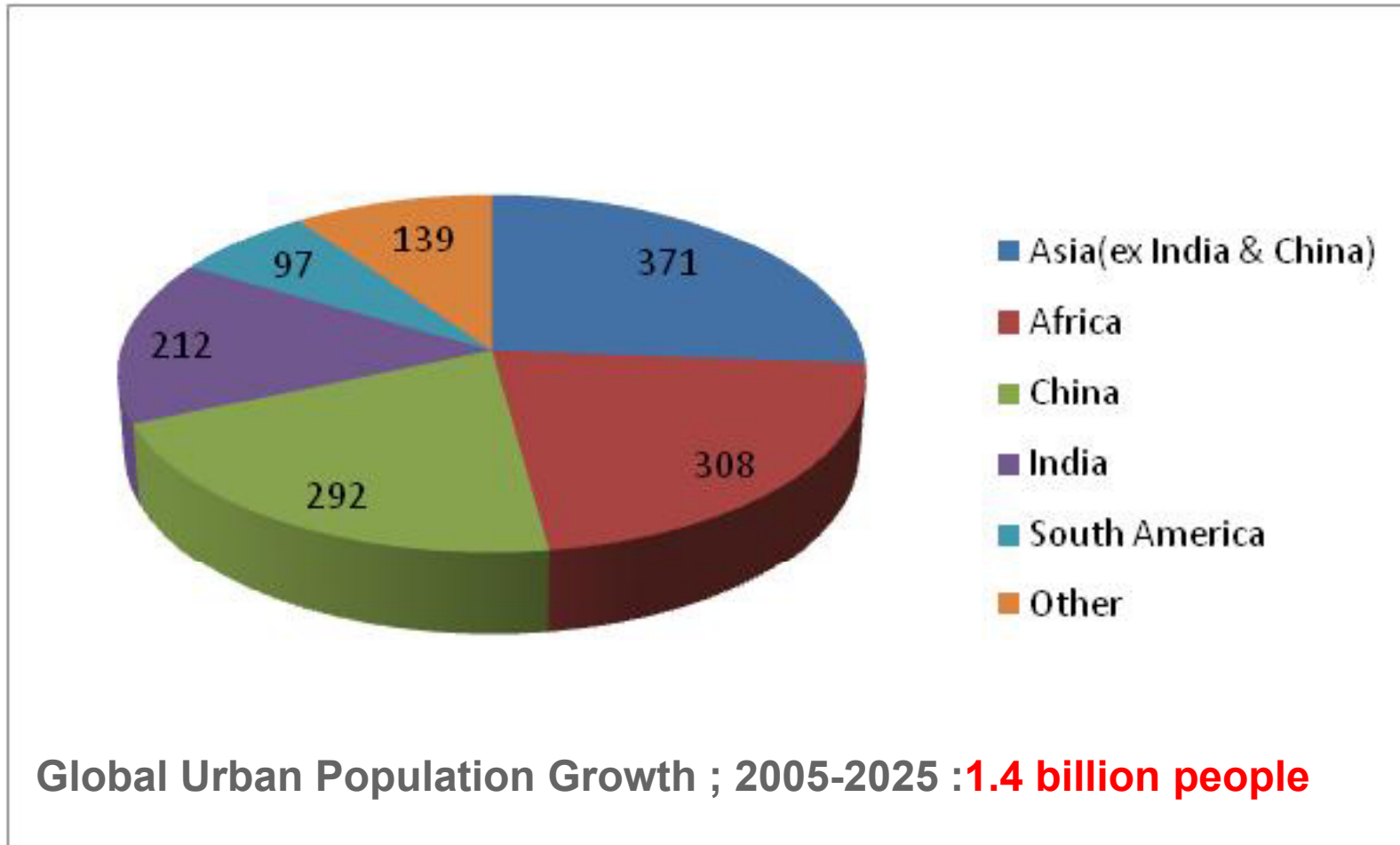


Conceptual study shows attractive magnetite project

Coal Washery Magnetite		
Annual Product Tonnes	t	150,000
Pit depth	m	225
Ore to Waste Ratio	m ³ /t	3
Product Recovery	%	38.2%
Annual Mill Feed	t	392,670
Project Annual Surplus		\$12,293,874
Project Operating Surplus		\$203,504,600
Capital Costs		\$25,000,000
Project Surplus after Capital		\$178,504,600
Project Life	Years	16.6

NB : The above does not include DSO production at NBR which has potential to significantly improve economics – **Low Capex , Early Cash Flow , Target start up FY 2011-12**

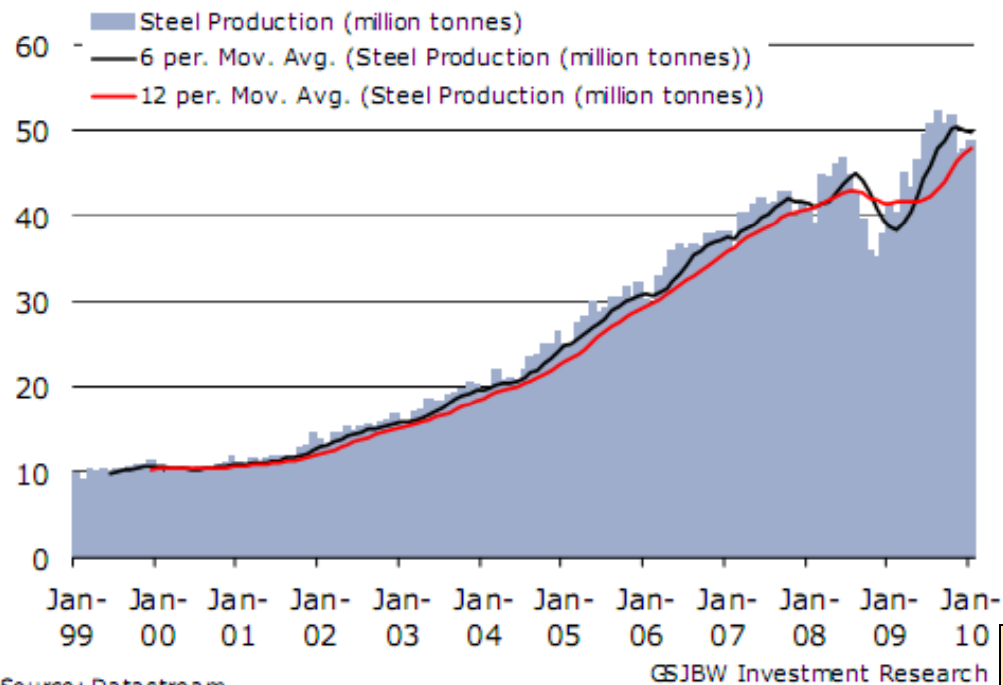
Robust outlook backed by unprecedented Global Urbanisation



Source : UN Population Division

Urbanisation driving growth

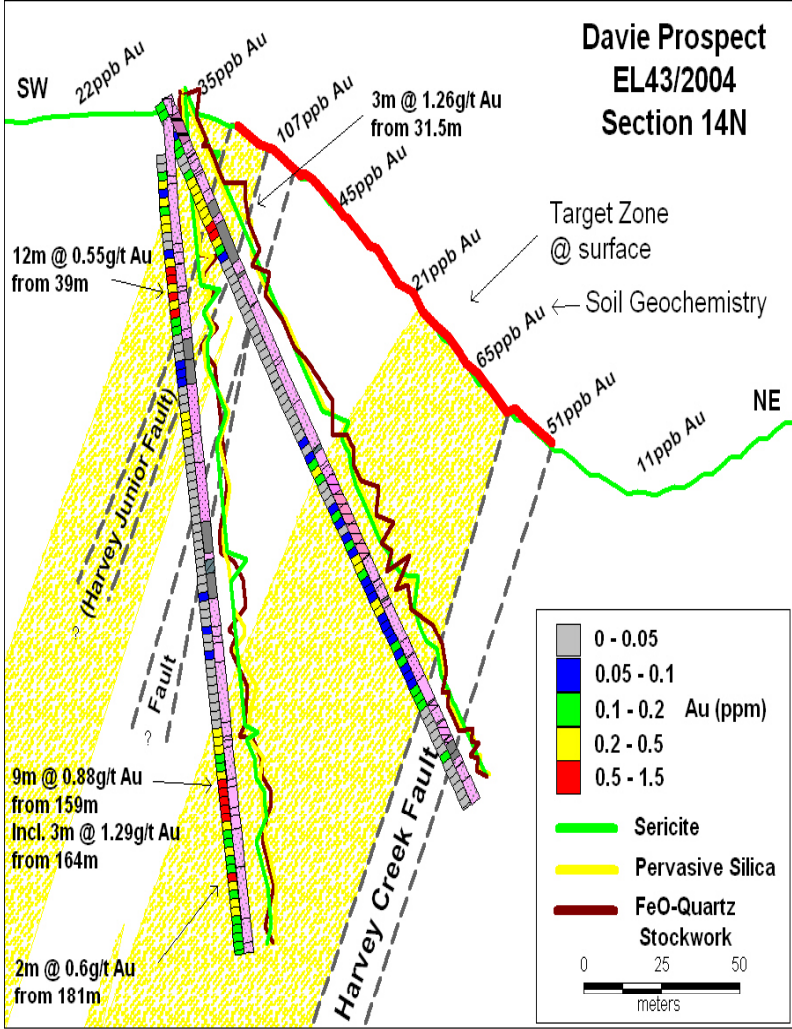
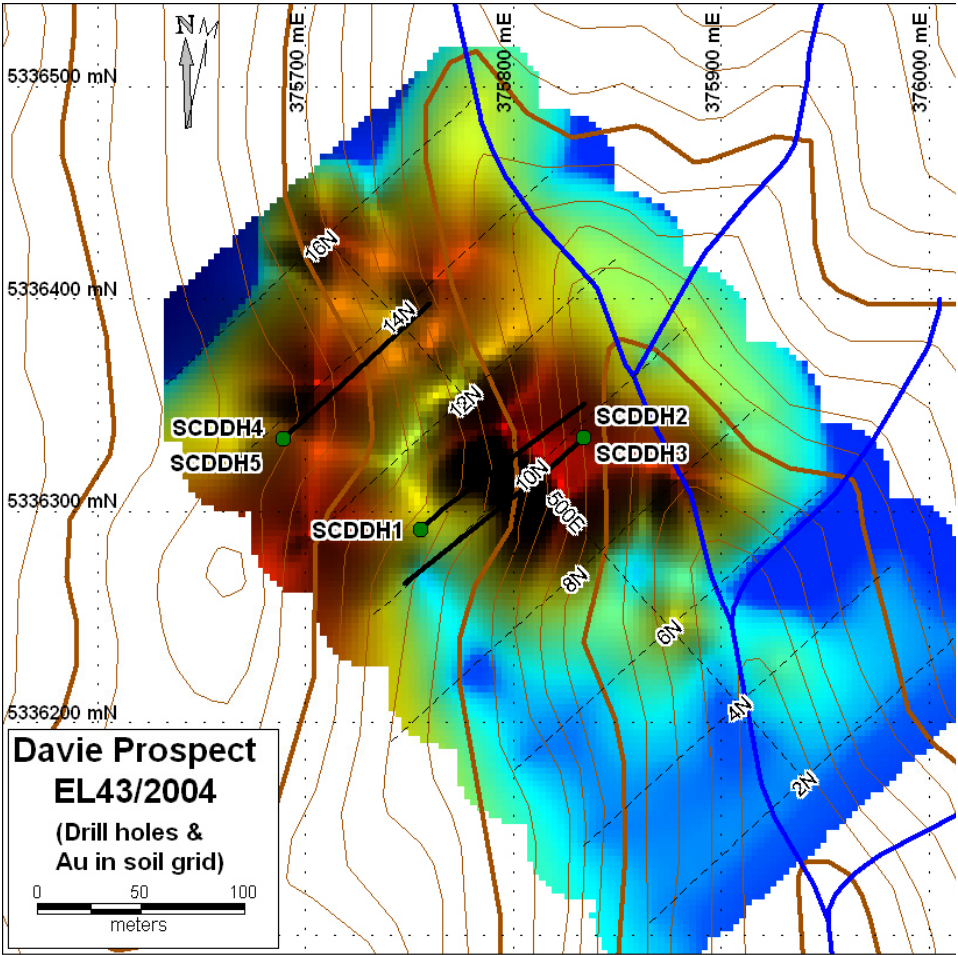
China's Crude Steel Output, Monthly,



Indian Crude Steel Output (million tonnes)

Company	Existing	Total capacity in 2011-12	Total capacity in 2019-2020
SAIL	12.8	20.7	60
RINL	2.9	6.8	10
TISCO	5	16.5	33.5
ESSAR	4.6	8	20.5
JSW	4.1	11	31
JSPL	2.4	10.5	26.5
ISPAT	3	5	17
POSCO	-	6	12
Arcelor-Mittal	-	5	24
Others	23.8	38.5	58.4
Total	58.6	128	292.9

Sulphide Creek Gold Prospect



Drilling of 391 m (diamond) along 2 holes, sampling, assaying for gold

Sulphide Creek Gold Prospect

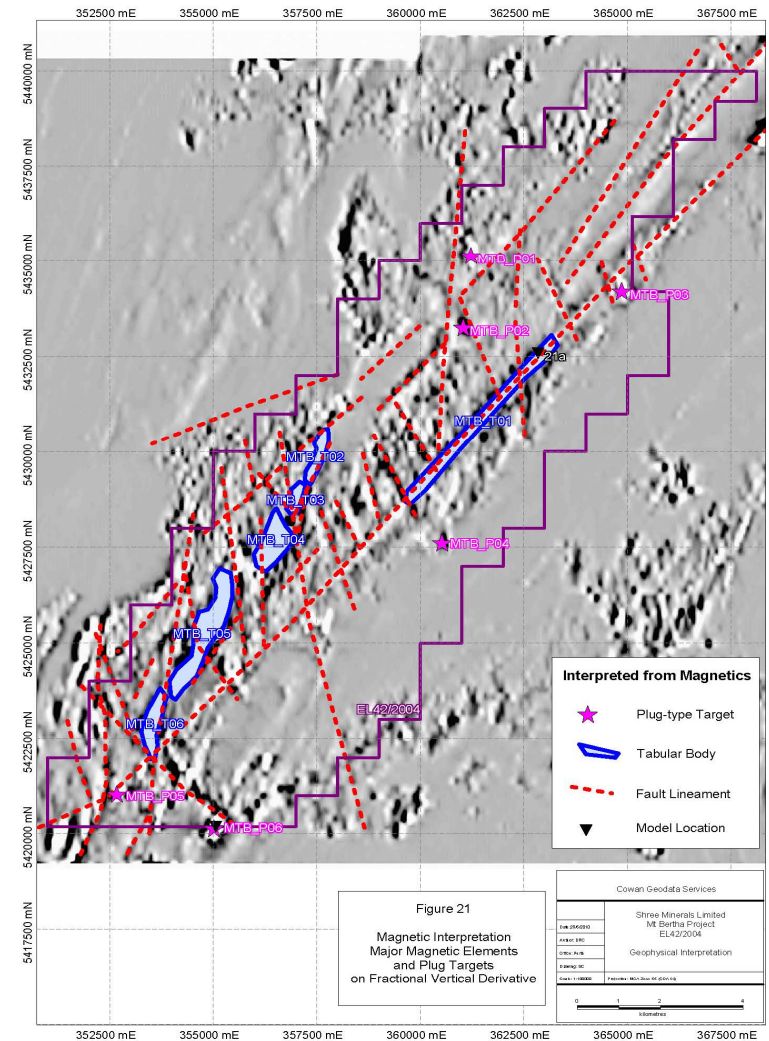
1. Confirmation of gold mineralisation to >167 m depth
2. Mineralisation remains open at depth and along strike
3. Drilling suggest strong potential for discovering moderate to high-grade gold mineralisation at depth



Hole ID	Northing	Easting	From	To	Inter. (m)	Grade g/t	
SCDDH4	375689.5	375689.5	19	37.5	18.5	0.5	
			<i>includes</i>	<i>31.5</i>	<i>34.5</i>	<i>3</i>	<i>1.26</i>
SCDDH5	375689.4	375689.4	39	51	12	0.55	
			159	168	9	0.88	
			<i>includes</i>	<i>164</i>	<i>167</i>	<i>3</i>	<i>1.29</i>
			181	183	2	0.6	

Mt Bertha

1. Rationalised Area
2. App. 8 km of grid lines
3. Reconnaissance geological mapping
4. Ground magnetic survey
5. Study of available geophysical data
6. Geophysical studies have defined 12 exploration targets (6 tabular and 6 plug types)
7. Target are considered potential for base metals



Key Points

- **Technically & commercially experienced sound management team**
- **Highly potential tenements in supportive Government jurisdiction**
 - ❖ **Exploration Upside : Rationalised / Focussed Approach**
- **Potential early cash flow from NBR DSO**
- **Close to Port & Road**
 - ❖ **Low Capex , infrastructure costs**
- **Positive Conceptual (Scoping Study Level) study on Magnetite**
- **Strong cornerstone shareholders : China Alliance , Gujarat NRE**
- **Positive Industry fundamentals**
- **Target Mine Development in FY201-12 at NBR**

DISCLAIMER

This presentation contains only a brief overview of Shree Minerals Limited ("Shree") 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. 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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The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Shree or its activities.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources and ore Resources is based on information compiled by Mr. Mahendra Pal who is a member of the Australian Institute of Mining and Metallurgy.

Mr. Pal is a Director of Shree Minerals Limited.

Mr. Pal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and ore Resources'. Mr. Pal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."

Appendices

Appendices 1

Table 1: Iron Resource Estimates at Nelson Bay River Iron Project

Resource Category	Mass (Mt)	Fe %
Indicated	1.8	38.6
Inferred	10.8	35.6
Total	12.6	36.1
<i>Note: The resource estimate includes the magnetite resource material and is estimated using a 30% Fe cut off and with an average density of 3.5 t/m³;</i>		

Table 2: Magnetite Resources at Nelson Bay River Iron Project

Resource Category	Mass (Mt)	Mag% (DTR)	Contained Magnetite (Mt)
Indicated	1.7	38.5	0.7
Inferred	6.1	38.2	2.3
Total	7.8	38.3	3.0
<i>Note: The resource estimate is based on 20% magnetite (DTR) cut off and with an average density of 3.71 t/m³. DTR = Davis Tube Recovery</i>			

Table 3: Goethite-Hematite Resources at Nelson Bay River Iron Project

Area	Mass (Mt)	Grade (%)							Remarks
		Fe	SiO ₂	Al ₂ O ₃	P	S	LOI	Fe (Cal)	
NBR South	0.5	57.8	8.8	1.4	0.06	0.03	6.3	61.7	DSO
NBR North	0.7	46.8	23.7	2.7	0.02	0.07	4.7	49.1	Beneficiable material
Total	1.2	51.0	18.0	2.2	0.04	0.05	5.3	53.9	
<i>Note: The resource estimate is estimated at 30% Fe cut off and with an average density of 3 t/m³; The Fe (Cal) grade is the calcined iron grade with the loss on ignition material removed from the block grade value [Fe_Cal = Fe / (100-LOI)]. The resources are of Inferred Category.</i>									