

SHREE SHREE MINERALS LIMITED

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ANNOUNCEMENT- INTIAL PUBLIC OFFER PERIOD EXTENSION

16 December 2009

Following a board meeting today, the directors considered the progress of the initial public offering. The directors noted that the Lead Manager has advised that the marketing process commenced on 29th November 2009 and within the first two weeks of the offer being open they have received applications towards a substantial portion of the full subscription amount. As a part of the process, Road Shows have also been conducted earlier this week to Share Brokers, Financial advisors and Institutional Investors. The response received has been positive along with suggestions to extend the offer beyond the festive & holiday season to enable a wider participation. Following feedback from road shows and advice from the Lead Manager, the directors considered the progress of the initial public offering and have resolved to extend the offer period under the initial public offering to 22 January 2010.

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