

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Shree Minerals Limited
ABN	74 130 618 683

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sanjay Kumar Loyalka
Date of appointment	14 April 2008

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities <i>Sanjay Kumar Loyalka as trustee for the Loyalka Family Trust</i> 24,500,000 fully paid ordinary shares.
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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. <i>IACG Pty Ltd (ACN 116 251 819)</i> An entity controlled by Mr Loyalka	750,000 fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Services Agreement
Nature of interest	\$200,000 (excluding superannuation) per annum (currently payable at a reduced amount of \$75,000 (excluding superannuation)).
Name of registered holder (if issued securities)	Not Applicable
No. and class of securities to which interest relates	Not Applicable

+ See chapter 19 for defined terms.