SHREE MINERALS LIMITED

Quarterly Report

PERIOD ENDING 30 September 2015

ASX Code: SHH

This report covers Shree Minerals' (Shree or the Company) activities for the quarter ended 30th September 2015.

Nelson Bay River Iron Project (NBR)

- Care & maintenance activities continue
- Environment monitoring as per approved plans being attended to.
- Business Development opportunities being sought & pursued.

Tenements

- The mining tenements held at the end of quarter and their location.

Mine Lease/ Exploration License	Locality	Remarks
3M/2011	Nelson Bay River	100% Shree Minerals Ltd
EL41/2004	Nelson Bay River	100% Shree Minerals Ltd
EL42/2008	Mt.Sorell	100% Shree Minerals Ltd

- The mining tenements acquired and disposed of during the quarter and their location.

  NIL

- The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

  NIL

- The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

  NIL

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www.shreeminerals.com

SHREE MINERALS LIMITED

Exploration

Mt.Sorell

Desk Top analysis of previous work & planning being done.

About Shree Minerals

Shree Minerals Limited is engaged in mining and production of iron ore & dense media magnetite at its core project; the Nelson Bay River Iron Project in the North West Tasmania and engaged in exploration of its other tenements in Tasmania.

ABOUT THE NBR PROJECT

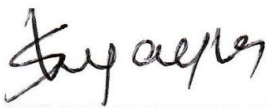
The NBR Project area is located about 6 km North East of the town of Temma and about 70 km South West of Smithton, in North West Tasmania.

The tenements contain a series of NW striking, strong amplitude magnetic anomalies. The iron mineralisation at NBR is hosted by a 10 to 28 meter wide mafic dyke, which crosses cuts the country rocks and increases in width with depth. Within this dyke is a magnetite-rich section and oxidation of the magnetite has generated goethite-hematite mineralisation to varying depths.

The NBR project is being developed in a phased philosophy with the initial plan to mine the goethitic-hematite resource to export iron ore over the first couple of years at low capital expenditure to be followed by the magnetite resource to produce dense media magnetite (DMM) used for the coal washery industry.

Studies to-date have reflected a stable market and pricing for DMM as an industrial mineral in Eastern Seaboard of Australia with domestic production not being adequate to meet demand resulting in imports, thereby confirming the long-term value potential of the NBR project.

Yours faithfully



Sanjay Loyalka

Executive Chairman

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