



SHREE MINERALS LTD

ASX Announcement
6th August 2020

Successful Completion of Share Placement

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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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 \$1.2M at \$0.006 per share before costs (“Placement”).

The Placement of 200,000,000 ordinary fully paid shares at \$0.006 (\$1.2M) will be completed pursuant to Shree’s 15% placement capacity under ASX Listing Rule 7.1 (89,226,311 shares), additional 10% placement capacity under ASX Listing Rule 7.1A (60,773,689 shares) and the balance of 50,000,000 shares subject to shareholder approval. The Placement was priced at a 7.1% discount to our 10-day VWAP of (A\$0.006427) as at 31 July 2020.

Directors and their related parties are seeking to participate in the placement for an amount of \$300,000 (50,000,000 shares) which will be subject to shareholder approval. Shree will seek approval at a general meeting of shareholders in around end of September 2020 to allow directors and their related parties to participate in the placement. The date of the proposed shareholder meeting will be advised and a notice of meeting provided in due course.

Following completion of the placement (including the proposed placement to directors), Shree will have the following capital on issue (assuming no exercise of existing options):

Issued Capital	Fully Paid Ordinary Shares “FPO”	Unlisted Options
Current	607,736,893	30,000,000
Share placement – unrelated parties	150,000,000	
Share placement – directors	50,000,000	
Share placement – Service providers *	1,500,000	
Issued Capital Post Placement	809,236,893	

*1,500,000 FPO being issued to a consultant for services provided to the company under Shree’s 15% placement capacity under ASX Listing Rule 7.1

Shree Minerals' Executive Director, Sanjay Loyalka said "The Company has recently assembled an exciting portfolio of early to mid-stage highly prospective exploration projects in Gold & Base metals in Australia. These projects have not benefited from modern exploration techniques. This funding will be applied towards our exploration programs. We are also looking to progress re-permitting of Nelson Bay River Iron Project to enable us to consider decision for recommencement of the mine to produce DSO Iron ore."

An 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