



SHREE MINERALS LTD

ASX Announcement

15 June 2021

ASX Code SHH

ACN 130 618 683

COMPANY DIRECTORS

Sanjay Loyalka
Director and
Company Secretary

Martin Bennett
Technical Director

Amu Shah
Non-Executive
Director

Davide Bosio
Non-Executive
Director

CONTACT DETAILS

Principal &
Registered Office
Unit 38
18 Stirling Highway
NEDLANDS WA 6009

www.shreeminerals.com

T +61 8 6118 1672

F +61 8 9389 1199

Nelson Bay River Iron Project Update

Shree Minerals Ltd (“Shree” or the “Company”) advises that it has received comments from Environmental Protection Agency, Tasmania (EPA) on the draft Development Proposal & Environment Management Plan (DPEMP) for the Nelson Bay River Iron Project (NBR) submitted in January 2021. The Company will work with its technical consultants and the EPA to revise the draft DPEMP with requested additional details and clarifications on the proposed mining operation and the management measures.

Background

NBR Project (Mining Lease 3M/2011) is located in the far north-west of Tasmania and is approximately 150km from the Burnie Port.

The Direct Shipping Ore (DSO) project at NBR is an all-contract mining, processing and haulage operation using local contractors in the region. It requires no major processing beyond crushing and screening after which the ore is then trucked to the port and shipped. It was developed in 2013 with the first shipment of ore leaving the Port of Burnie in January 2014. NBR project was placed on care and maintenance in June 2014 following sharp iron ore price falls.

With the improvement in the iron ore price since mid-2018, the Company has been actively working to re-permit the NBR. The strategy has been to recommence the production of the DSO resources from the existing open pit at NBR. To resolve legal issues with the existing permit, the Company applied for a new Tasmanian environmental permit covering the DSO operations. After public consultation in November 2018, the EPA issued guidelines for the preparation of a DPEMP. Working towards adopting this framework, the Company has completed the requisite technical studies to develop a draft of the DPEMP which was lodged with the EPA for review (*refer ASX announcement of 27 January 2021*).

The Company remains committed to driving value for Shareholders and looks forward to updating the market as it continues to progress the iron ore project towards recommencement in a very strong macro environment for producers.

The release of this document to the market has been authorised by the Board of Shree Mineral Ltd