

30th August 2012

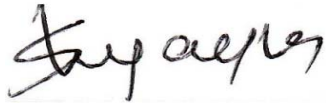
The Manager Companies
Company Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Sub: Nelson Bay River Iron Project - Appeal Planning Permit

Further to its announcement dated 24th August 2012 about the receipt of planning permit, the company has today received a communication from Resource Management and Planning Appeal Tribunal, Tasmania informing about a notice of appeal in relation to the Permit. The company hopes to resolve this through due administrative process.

Sincerely,



Sanjay Loyalka

Chairman

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 metres 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.

NBR project has a JORC compliant global Iron resource of 11.3 Mts including goethitic-hematite resource of 1.4 Mts and magnetite resource of 7.8 Mts.

About Shree

Shree Minerals Ltd is a multi-commodity exploration and development company, which is listed on the ASX. The Company has interests in iron, gold, and base metals. All held tenements are in Tasmania.

The information reported herein is based on information compiled by Mr Mahendra Pal who is a Member of the Australian Institute of Company Directors, a Fellow of the Australasian Institution of Mining and Metallurgy, Australia and a Member of the Society of Geoscientists and Allied Technologists, India. Mr Pal is a member of the Shree Minerals Board and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Pal consents to the inclusion of this report of the matters based on his observations in the form and context in which it appears.