

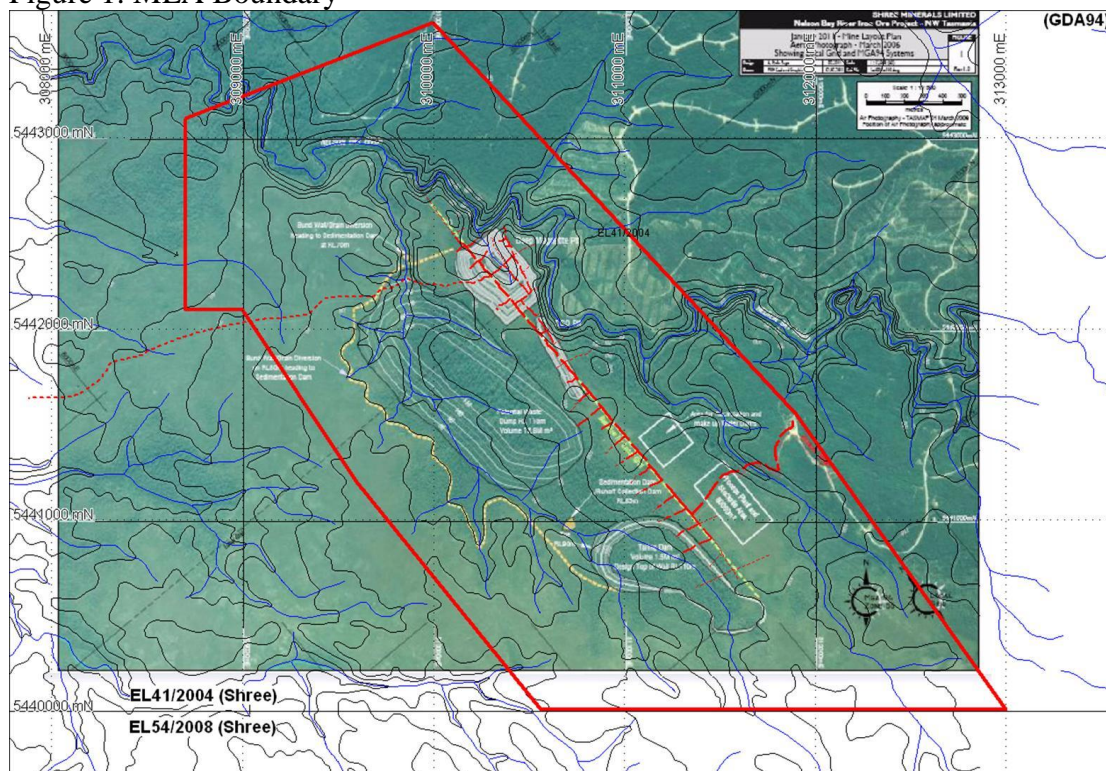
23<sup>rd</sup> February, 2011

## Shree submits Mining Lease Application for Nelson Bay River Iron Project

On satisfactory completion of studies relevant to mining lease approval, Shree Minerals Limited (“Shree” or “the Company”) has submitted the Mining Lease Application (MLA) for iron ore Mining Rights within the Nelson Bay River Exploration Licence EL41/2004 in North West Tasmania.

The Mining Lease Application was submitted at the Registrar of Mines, Mineral Resources Tasmania for 787 hectares on 22<sup>nd</sup> February 2011 (Figure 1).

Figure 1: MLA Boundary



Shree is confident that based on the work conducted by various consultants (environmental, mining, etc.) the Mining Lease Application should be favourably received.

As stated previously Shree is targeting to commence production of Direct Shipping Iron Ore (DSO) in the coming financial year (2011-12) as all infrastructures like port, sealed road etc are readily available within the area along with experienced mining contractors with requisite mining equipment & resources.

Sanjay Loyalka  
Chairman

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