



SHREE MINERALS LTD

11th August 2020

Dale Allen
Principal Adviser, Listings Compliance (Perth)
Australian Securities Exchange

By email: ListingsCompliancePerth@asx.com.au

Dear Dale

**Re: Your Letter ref 21651 of 10th August 2020 regarding Shree Minerals Limited ('SHH'):
Appendix 3Y – Change of Director's Interest Notice Query**

I refer to your above-mentioned letter dated 10 August 2020 in regard to SHH's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 31 July 2020 for Mr Davide Bosio (the 'Notice').

Shree Minerals ("Shree", "SHH" & / or the "Company") provides the following response:

Question 1:

Following a share buy-back and share cancellation within DJ Carmichael Group Pty Ltd, Pareto Nominees Pty Ltd, an entity controlled by Mr Bosio's wife, has acquired a relevant interest in SHH's shares held by DJ Carmichael Pty Ltd by virtue of now having an interest greater than 20% in DJ Carmichael Group Pty Ltd. It is important to note, that no SHH shares have been acquired or disposed of under the share buy-back and Pareto Nominees Pty Ltd acquired its relevant interest only by virtue of now having an interest greater than 20% in DJ Carmichael Pty Ltd as per Section 608(3) of the Corporations Act 2001 (Cth) following the completion of the share buy-back within DJ Carmichael Group Pty Ltd.

The closing date for the buy back and cancellation was 29 June 2020 and ASIC processed the updates to the register of DJ Carmichael Group Pty Ltd on 4 August 2020

In this instance, SHH regrets the administrative oversight which resulted in late notice to SHH of the change in the director's relevant interests.

Question 2:

SHH maintains a Continuous Disclosure Policy and Securities Trading Policy and is in regular communication with its directors about providing SHH securities trading information as soon as possible to the Company Secretary. Directors are aware of SHH's obligations under the Listing Rules, including Listing Rule 3.19A and 3.19B, and under the terms of their letter of appointment agree to provide the relevant information to SHH so that it can meet its disclosure obligations under Listing Rule 3.19A and 3.19B.

The Company Secretary prepares the Appendix 3Y, liaises with the relevant director to ensure the information provided is accurate and then lodges the Appendix 3Y on the ASX Market Announcements Platform. These actions must occur within 5 business days of the date of change of the director's interests.



SHREE MINERALS LTD

Question 3:

While SHH's current arrangements to ensure compliance with Listing Rule 3.19A and 3.19B are adequate and are being enforced, SHH will take further precautions to ensure this omission doesn't occur again.

Yours sincerely

Sanjay Loyalka
Director & Company Secretary



10 August 2020

Reference: 21651

Mr Sanjay Loyalka
Company Secretary
Shree Minerals Limited

By email: loyalka.sanjay@gmail.com

Dear Mr Loyalka

Shree Minerals Limited ('SHH'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. SHH's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 31 July 2020 for Mr Davide Bosio (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Bosio's notifiable interest occurred on 29 June 2020. It appears that the Notice should have been lodged with ASX by 6 July 2020. Consequently, SHH may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Bosio may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does SHH have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does SHH intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30 AM AWST Thursday, 13 August 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SHH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require SHH to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in SHH's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in SHH's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SHH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that SHH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Dale Allen
Principal Adviser, Listings Compliance (Perth)