



SHREE MINERALS LTD

20 February 2019

RETRACTION OF STATEMENT

Shree Minerals Limited (**Company**) refers to its announcement made on 20 February 2019 regarding its update on the Nelson Bay River Iron project (*Shree Minerals Limited to reassess Iron Ore project mining potential following recent Iron Ore Price increase*) (**Update Announcement**).

At the request of ASX, the Company retracts the following statement on page 4 of the Update Announcement:

“Completed studies have mine planning for an open pit that will extract 400,000 tonnes of ore per annum for processing through a local plant that will include circuits to grind, mill, magnetically separate to produce 150,000 tonnes of high grade magnetite concentrate capable of being shipped either to coal exporters along the eastern seaboard of Australia.”

Accordingly, the above information regarding the projected processing and production figures should be disregarded and investors are not to rely on the information contained in this retracted statement for their investment decisions.

About Shree Minerals Limited

Shree Minerals Limited is an exploration and mine development company including being engaged in mining and production of iron ore and dense media magnetite at its Nelson Bay River Iron Project in the north-western Tasmania.

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