

16th March 2016

Elizabeth Harris
Principal Adviser, Listings Compliance (Perth)
Australian Securities Exchange
Level 40, Central Park
52-158 St George's Terrace
Perth
WA 6000

Dear Elizabeth

Reference your letter dated 16 March 2016 , please note the responses to the 3 queries raised in the letter , as following:

- 1. Please explain why the Half Year Accounts were not lodged by the due date.**

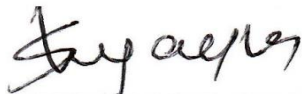
The half Year Accounts could not be lodged due to completion of Audit review of the accounts, pending consent of ASIC for acceptance of resignation of Grant Thornton as Auditors of the company and consequent appointment by the Board of the incoming Auditors .

Consent for resignation of Auditors (Form 342) was lodged with ASIC on 10 Feb 2016 by the outgoing Auditors. ASIC letter dated 26 Feb 2016 was received by the outgoing Auditors on 8 March 2016 pointing out certain documentation deficiencies which were corrected & sent to ASIC by Express post on 9 March 2016 & ASIC response is awaited.
- 2. When does the Company expect to be able to lodge the Half Year Accounts so that trading in its securities can resume?**

Soon after receiving ASIC's consent, the company expects to have the review of the Half Year Accounts completed by the incoming Auditors & subsequently lodge with ASX. The company has made a request to ASIC for processing the application at earliest.
- 3. What arrangements does the Company have in place, or proposes to put in place, to ensure that it will be able to comply with its reporting obligations under the Listing Rules in a timely manner in the future?**

This is an one off instance where the reporting obligations could not be met in a timely manner due to procedural delays including apparent postal delays. The Company will review & put in place systems to avoid such situations in the future.

Sincerely,



Sanjay Loyalka
Company secretary



16 March 2016

Mr Sanjay Loyalka
Company secretary
Shree Minerals Limited
Unit 2 The Pines Business Centre
86 -88 Forrest Street
COTTESLOE WA 6011

Dear Mr Loyalka

Shree Minerals Limited (“the Company”)

We note that the securities of the Company were suspended from official quotation on 16 March 2016 under Listing Rule 17.5 for failing to lodge its Half Year Accounts under Listing Rule 4.2A by the due date.

As explained in section 4.23 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*:

Where an entity has been suspended from quotation under [Listing Rule 17.5] for breaching an ASX Listing Rule, ASX will expect the entity to make an immediate announcement to the market to that effect, explaining the reason for the breach and when the entity expects to be in a position to rectify the breach so that trading in its securities can resume.

We are writing to you because you have not complied with this guidance. Accordingly, we ask that you answer each of the following questions:

1. Please explain why the Half Year Accounts were not lodged by the due date.
2. When does the Company expect to be able to lodge the Half Year Accounts so that trading in its securities can resume?
3. What arrangements does the Company have in place, or proposes to put in place, to ensure that it will be able to comply with its reporting obligations under the Listing Rules in a timely manner in the future?

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **4:00 pm tomorrow Thursday 17 March 2016**.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Elizabeth.Harris@ASX.com.au or by facsimile to 9221 2020. 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.

ASX would remind the Company that its obligation to comply with the Listing Rules, and in particular the continuous disclosure requirements in Listing Rule 3.1, is not affected by the suspension of its securities from quotation (see Listing Rule 18.6).

Should the Company's suspension from quotation continue, ASX would also remind it of the recommendation in section 4.23 of Guidance Note 8 that it implement a system of periodic (monthly or quarterly) disclosures to ensure that the market and its security holders are provided with regular updates as to its status and, in particular, the plans it may have for trading in its securities to resume and its progress in implementing those plans. If the Company fails to make such disclosures voluntarily at least quarterly, it may be required by ASX to provide such information to ASX for release to the market.

If you have any queries or concerns about any of the above, please contact me immediately

Yours sincerely

Elizabeth Harris
Principal Adviser, Listings Compliance (Perth)