

# SHREE MINERALS LTD



**Shareholder Value Creation through Discovery, Development and Mining**

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# Disclaimer and compliance statement

## CAUTIONARY STATEMENT

The Exploration Results for Kookynie West, Dundas, Lachlan Fold Belt and Arunta Joint Venture Projects have been reported by former owners; The source and date of the Exploration Results reported by the former owners have been referenced in the Company's ASX announcements and where Exploration Results have been reported; The historical Exploration Results have not been reported in accordance with the JORC Code 2012; A Competent Person has not done sufficient work to disclose the historical Exploration Results in accordance with the JORC Code 2012; It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the historical Exploration Results; but Shree has not independently validated the historical Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results; There are no more recent Exploration Results or data relevant to the understanding of the Exploration Results; An assessment of the additional exploration or evaluation work that is required to report the Exploration Results in accordance with JORC Code 2012 will be undertaken following acquisition & will be funded by the Company.

## COMPETENT PERSON STATEMENT

The information in this report that relates to Mineral Resources for Nelson Bay River Project is based on information evaluated by Mr Simon Tear, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). And who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("the JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

The review of historical exploration activities and results contained in this report for all other projects is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists. He is a consultant to Shree Minerals Ltd He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Martin Bennett has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports. Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

# Corporate Overview

- Shares on issue\* ~ 1063 mn
- Options\* ~ 62.5 mn
- Cash\* ~A\$ 3.16 mn
- Market Capitalisation \* \* ~A\$ 20.2 mn
  
- Top 20 Shareholders ~ 50.03 %
- Directors & Management ~ 14.55 %

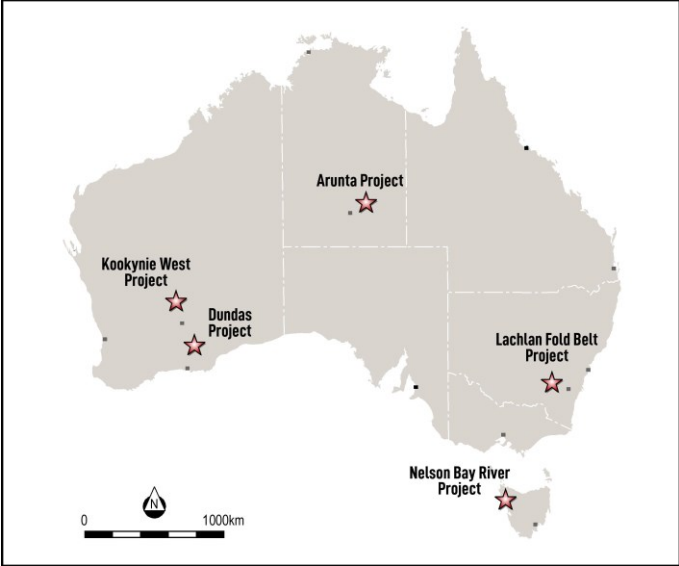
\*as at 31/12/2021

\* \* as at 18/2/2022

- **Sanjay Loyalka, FAIM, ACA, B.Com (Hons)** **Executive Director**
  - 30 years' experience in Metals & Mining - Corporate Finance, Commercial and General Management.
  - Former roles have included Founder CEO of Aditya Birla Minerals Ltd responsible for acquisition of Nifty & Mt.Gordon Copper mines & development of Nifty Sulphide project (2.5 mtpa underground copper mine ,Concentrate plant & Infrastructure )
  - Founder Chairman & CEO of Shree Minerals Ltd
- **Davide Bosio, B.Comm, FFin, GAICD** **Non-Executive Director**
  - 20 years' experience in the stockbroking industry with a focus on corporate services to listed companies, specifically in relation to capital raisings and M&A advice
  - WA State Manager and Director, Corporate Finance at Shaw and Partners Limited
  - Former roles have included Managing Director of D J Carmichael ; Director of De Grey Mining Limited; Director of Spectrum Metals Limited; Director of Connected IO Limited.
- **Amu Shah** **Non-Executive Director**
  - Honorary Counsel General of Kenya
  - Director and shareholder in various businesses ranging from retail trade, distribution of office and stationery products, services to the mining industry, manufacturing, and property development and ownership.
- **Michael Busbridge MBA., B.Sc. (Hons.), MAIG. MSEG** **Chief Geologist**
  - Exploration and resource development geologist with over 35 years experience in Australia

Proven track record of Exploration, Discovery, Development & Mining

# Project Portfolio



SHREE  
MINERALS

GOLD / BASE  
METALS/  
LITHIUM

IRON ORE

Lachlan Fold  
Belt Project

Kookynie West  
Project

Dundas  
Project

Arunta  
Province  
Projects

Nelson Bay  
Iron Ore  
Project

# Nelson Bay Iron Project

- Located on the north-west coast of Tasmania
- Proximal to significant iron ore (Savage River) and base metal (Rosebery) operations
- Present resources – 1.37mt goethite-hematite DSO/BFO and 7.8mt magnetite
- DSO Iron Ore production & shipments -Nov 2013 to June 2014.
  - Appx 58% Fe
  - Low Alumina
  - Iron Ore Lump ( appx 40% by volume)
  - costs of approx AUD \$ 72 per ton FOB Burnie Port\*.
- Care and Maintenance since June 2014
- 5 shipments made to China; product well accepted
- Pursuing Re-permitting for Re-commencement of Mining Operations
- General user export facilities at Port Burnie



# Nelson Bay Iron Project

## Development Strategy - Staged development approach

### 1. DSO

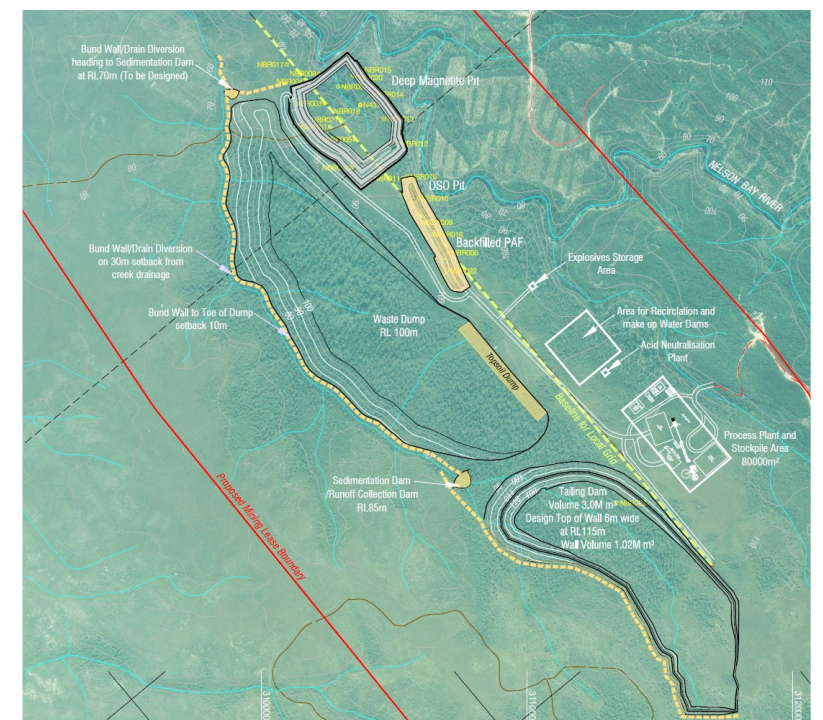
- All contract mining, processing and haulage
- No processing other than crushing & screening.
- Existing Infrastructure & Development in place
  - incremental infrastructure to be developed for environmental management

### 2. BFO

- Fed by -3mm ore stream; upgraded by dry LIMS (Low Intensity Magnetic Separation)
- Test work indicates upgraded product of 57.5% Fe, 1.6% Al<sub>2</sub>O<sub>3</sub> and 11.5% SiO<sub>2</sub> at 82% mass recovery

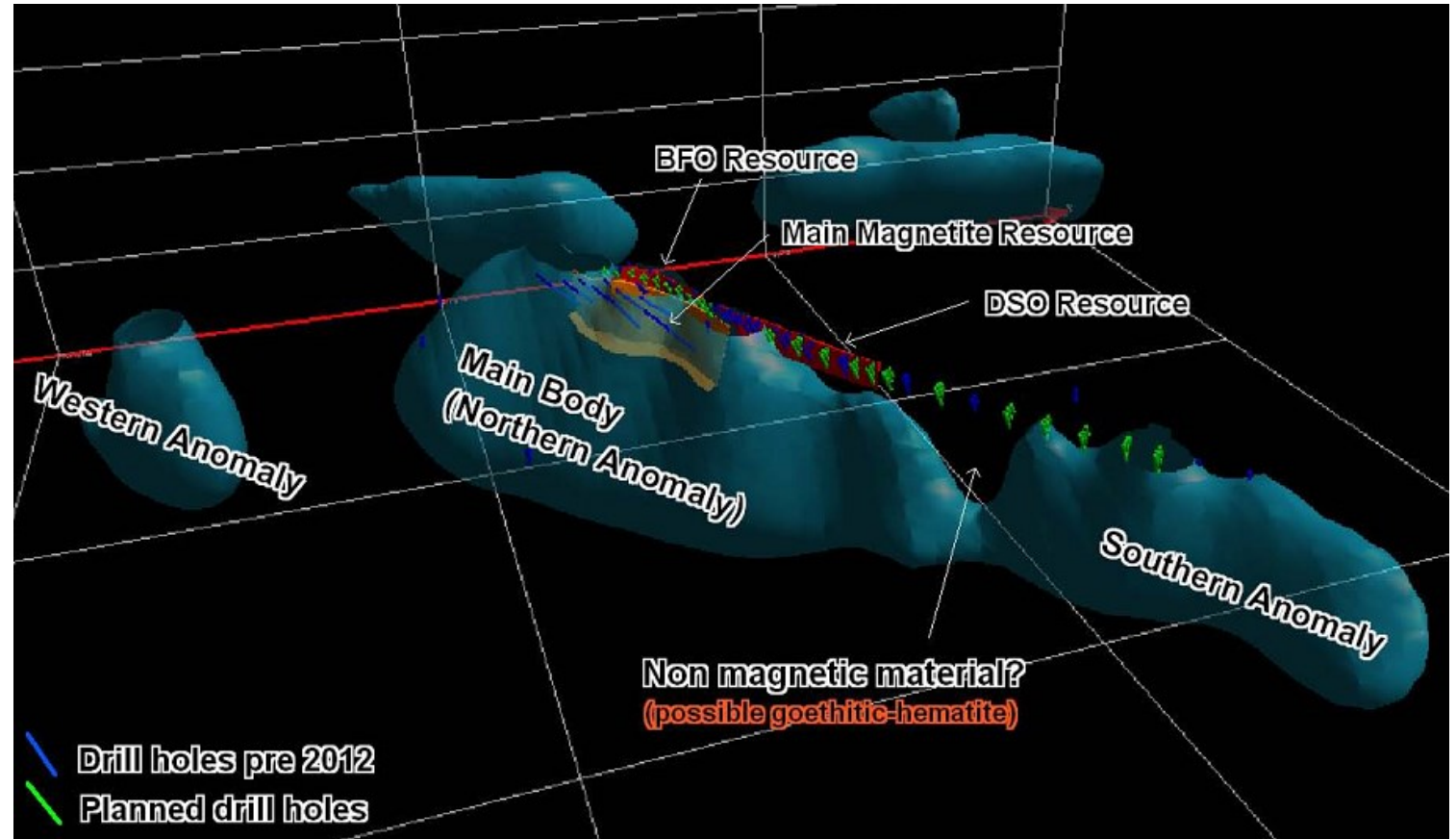
### 3. Magnetite ore mining and concentration

- Test work indicates Davis Tube Recovery (DTR) of 38% to a 67-69% Fe concentrate



# NBR Exploration Potential

- Current global resource is based on limited drilling (<1km) at the north end of a 4km aeromagnetic anomaly
- 3D aeromagnetic inversion studies indicate continuation at depth and along strike
- Further DSO potential in central zone

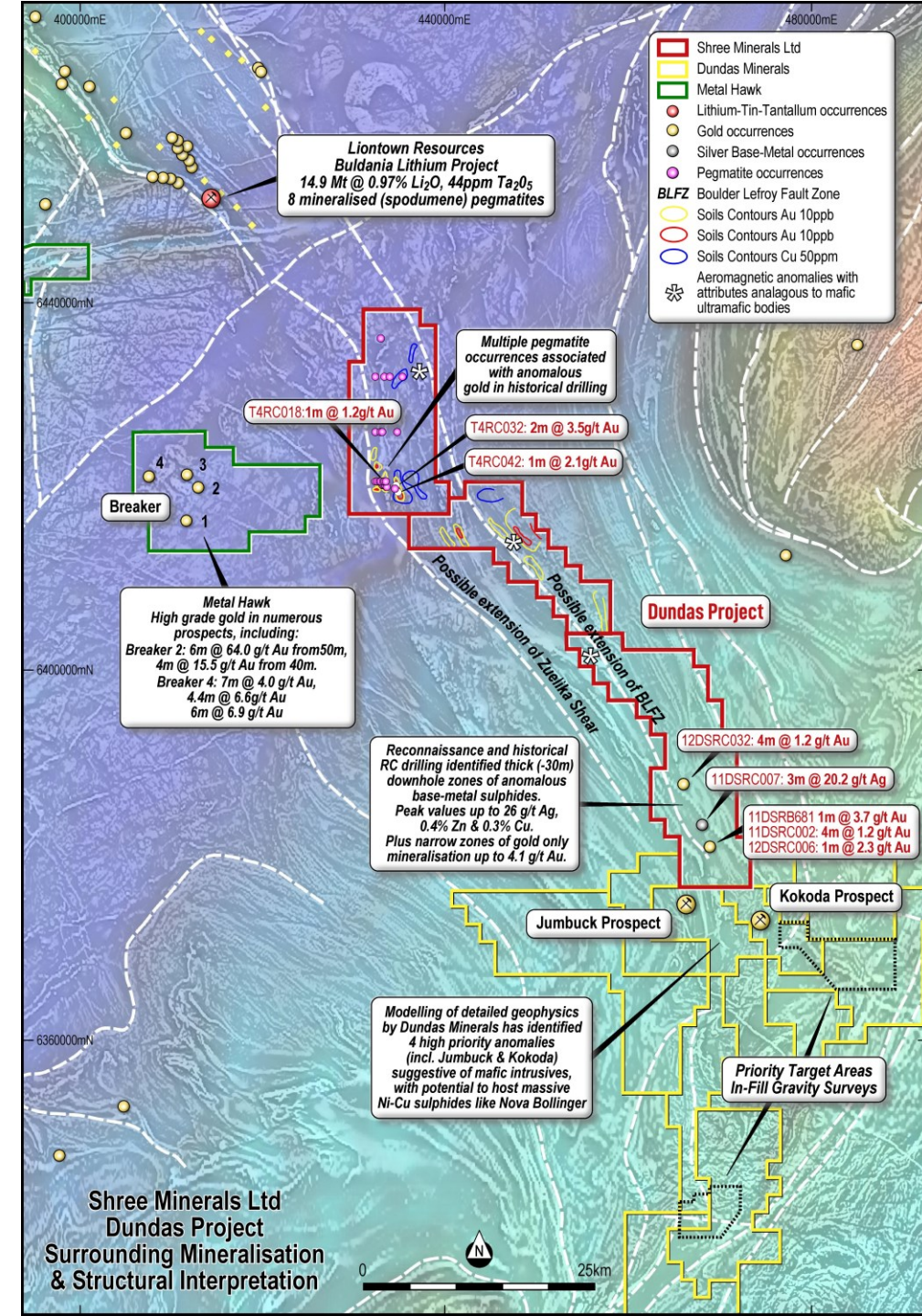


Source: Shree Minerals



# Dundas Project

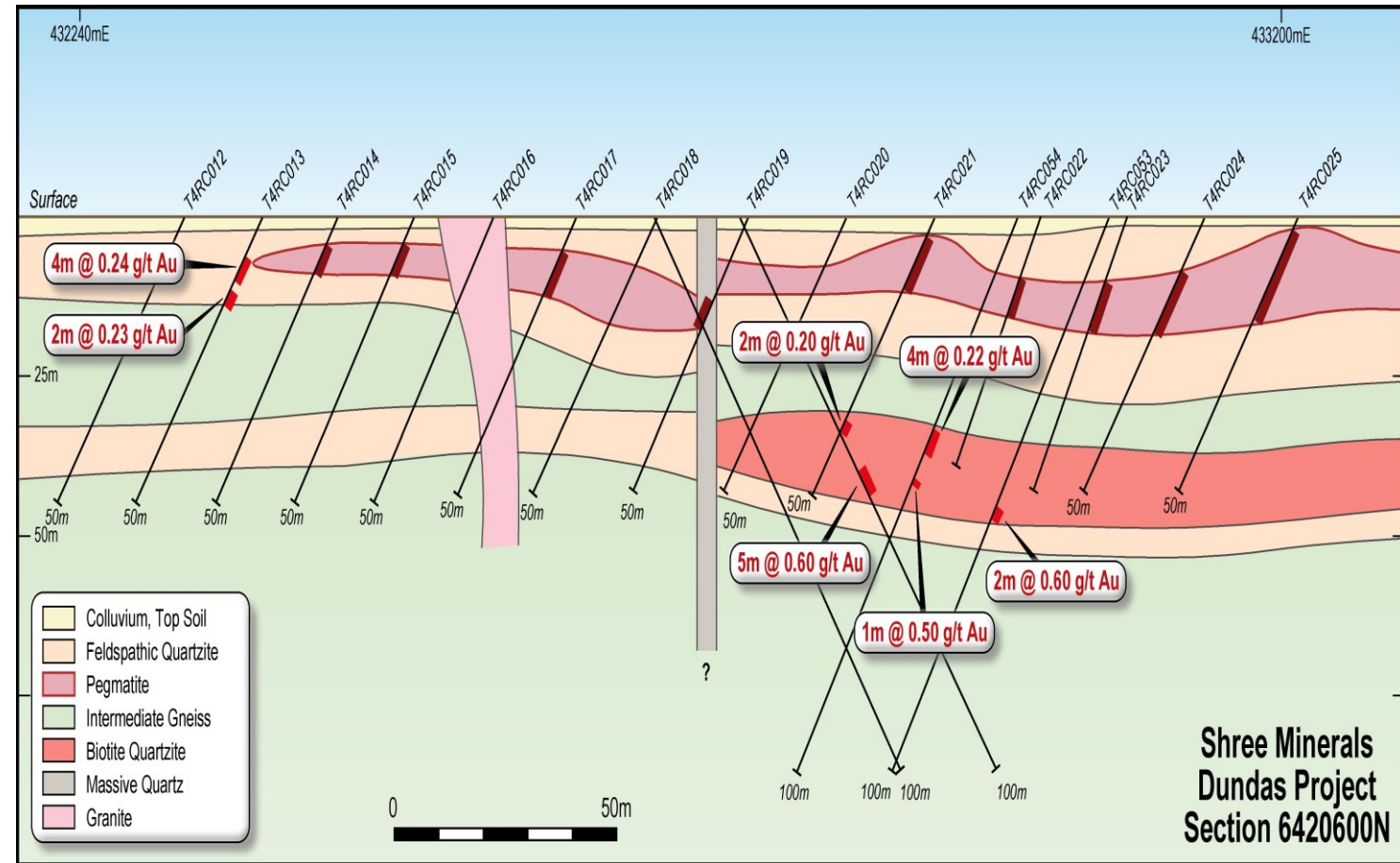
- Dundas Project in the Albany Fraser Orogen (AFO) are interpreted to occur along strike of the well-endowed Boulder Lefroy Fault Zone and the Zuleika Shear.
- World class lithium in pegmatite deposits are spatially related to these mineralised structural corridors to the north of Shree's ELs.
  - Liontown Resources Buldania Lithium Project (14.8Mt at 0.97% Li<sub>2</sub>O) is located 25km to the northwest in Archean greenstone.
  - Pegmatites have been recorded from historical drill logs within Shree's tenure.
- Magmatic mafic ultramafic intrusions of the Nova Bollinger type may have been discovered immediately to the south of Shree's tenure, again in these structural corridors. Several aeromagnetic anomalies within Shree's tenements resemble these intrusive bodies and have the potential to contain nickel sulphides.
- Historical drilling intersections up to 3 g/t Au remain open and the associated soil geochemistry suggests the mineralisation is much more extensive than indicated by drilling.
  - Drilling at Metal Hawk's Beaker prospect 15km to the west has intersected high grade mineralization. Best intersection 6m at 64g/t Au
- Broad zones (30m) of highly anomalous base metal sulphides occur in Shree's Exploration Licence application.



# Dundas Project

## Lithium Potential

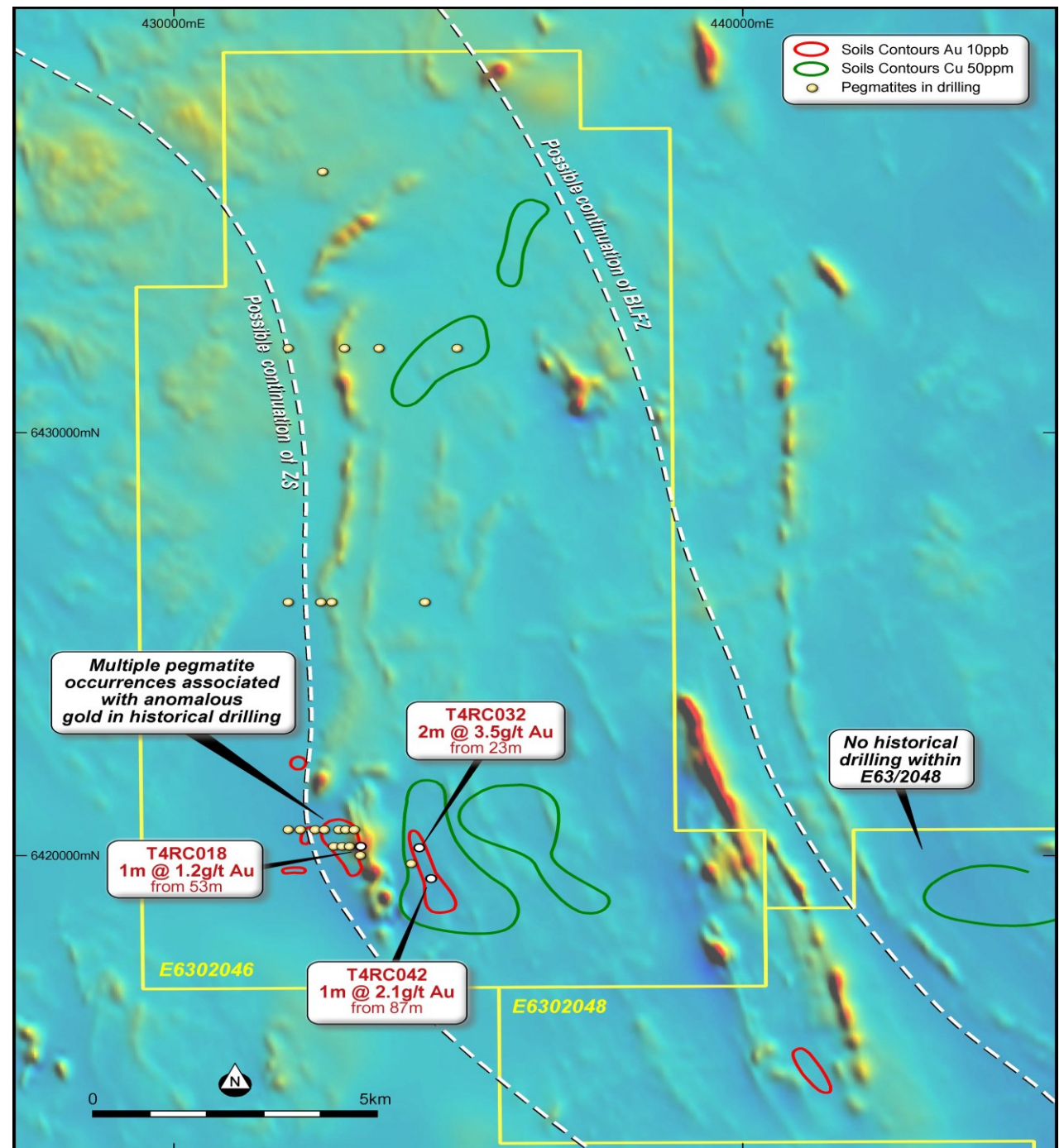
- Previous reconnaissance traverses of RAB/AC drilling targeting gold mineralization intersected pegmatites that may contain lithium
- Drill samples were not assayed for lithium because the exploration was conducted before the EV metal boom
- The Dundas project contains interpreted reworked greenstone that may represent the southern extension of the greenstone belt that hosts the Lontown Resources Buldania Lithium Project within the Zuleika Shear.



# Dundas Project

## Planned Work

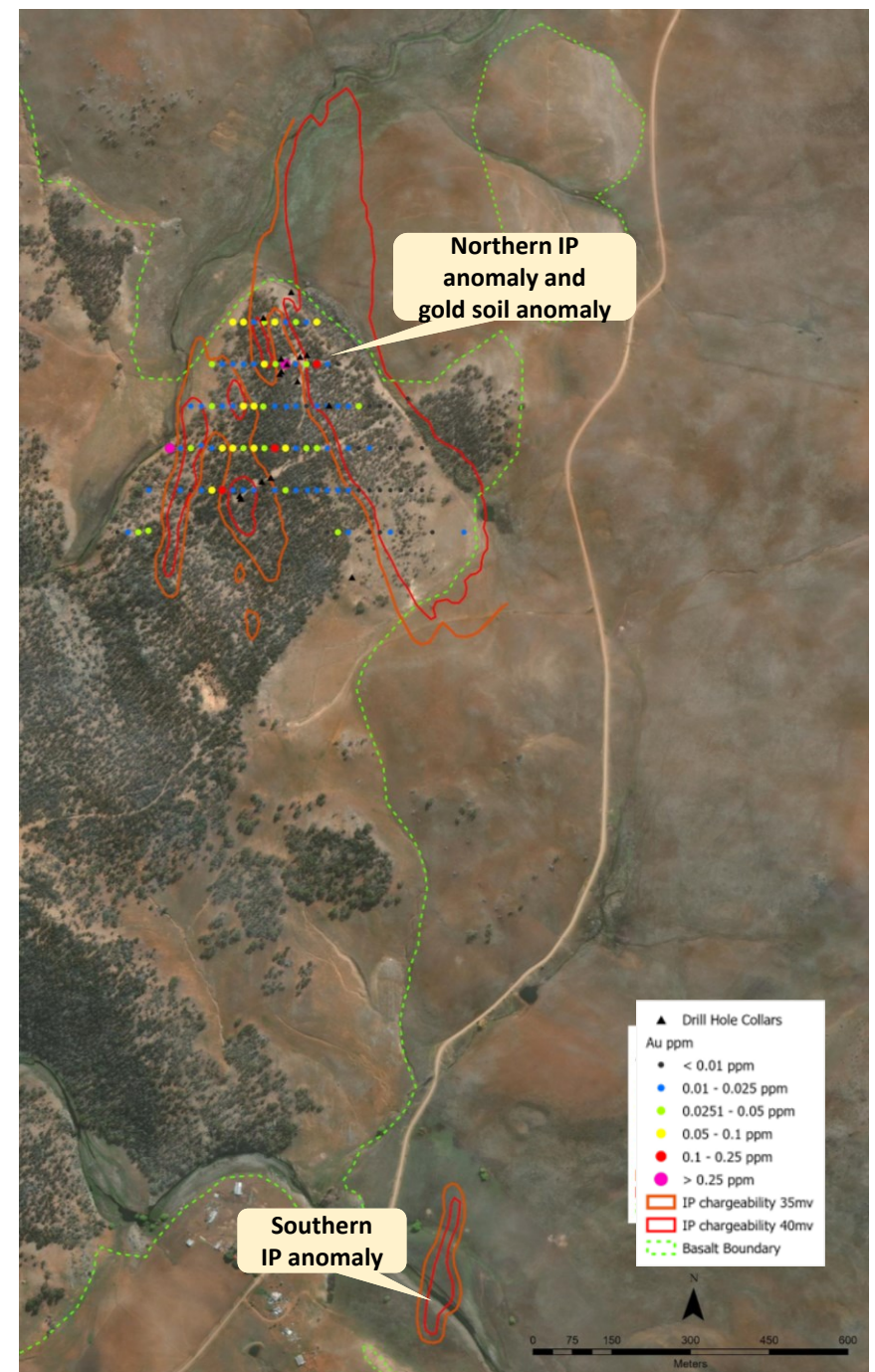
- EL63/2046 and EL63/2048 were granted on 28<sup>th</sup> October 2021
- Approvals for planned exploration well advanced
  - Flora & Fauna surveys completed
  - Heritage Surveys planned in Autumn 2022
- In-fill auger soil sampling planned over selected gold anomalies. Soil grid to be in-filled to 500m x 200m
- Aircore traverses planned to test auger soil gold anomalies and lithium pegmatite targets



# Lachlan Fold Belt Project

## Rock Lodge

- Historic workings were focussed on several gossanous trends in a sequence of siltstones, sandstones and shale
- Surface rock chip sample results to 21g/t Au
- An induced polarisation survey conducted by Southern Gold in 1984 identified several strong conductors
- Soil sampling conducted by Shree highlighted a gold anomaly 450m x 100m centred on a best result of 1.29g/t Au

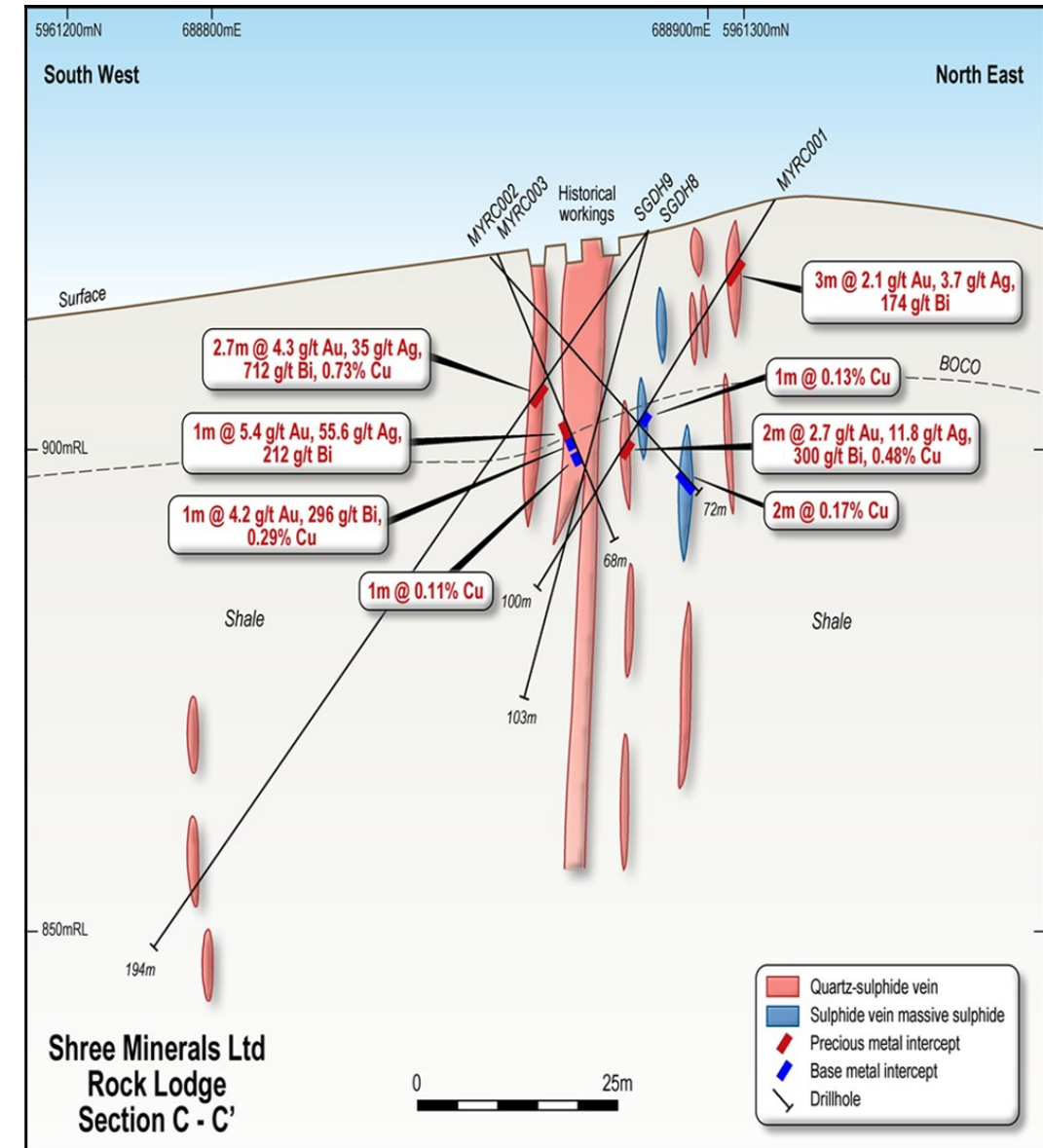


Rock Lodge – IP anomalies and soil geochemistry (Au)

# Lachlan Fold Belt Project

## Rock Lodge

- Drilling programs were conducted by Southern Gold and Alt Resources on the northern group of IP anomalies
- Diamond hole SGD08 on traverse C-C intersected 2.7m @ 4.3 g/t Au, 35 g/t Ag, 712 g/t Bi and 0.7% Cu.
- No follow up drilling was conducted leaving the strike and depth extensions untested



Rock Lodge – Drill cross section

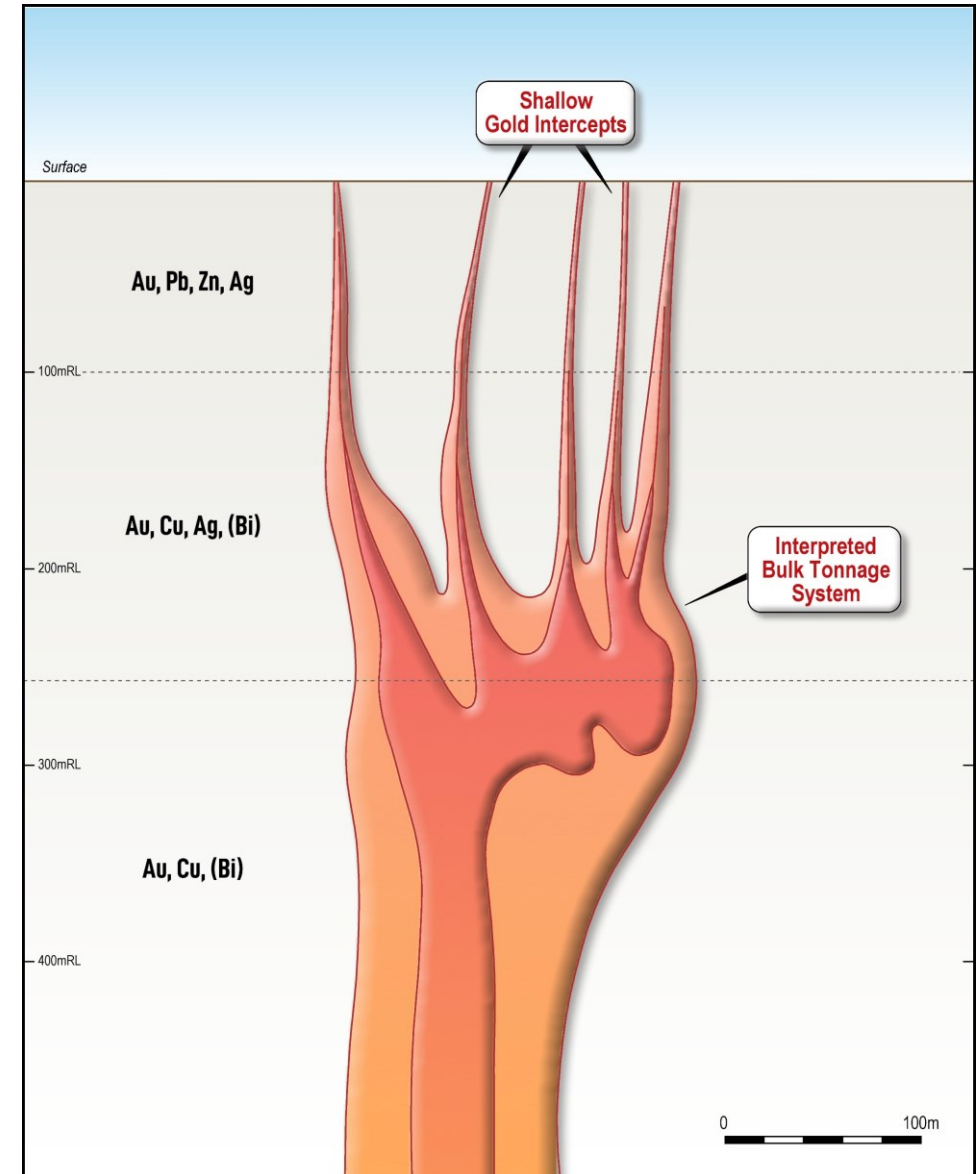
# Lachlan Fold Belt Project

## Rock Lodge Conceptual target

- Rock Lodge has possible affinity with the Intrusion Related Gold System (IRGS) style of gold mineralization
- The multiple sulphide veins with gold and elevated bismuth and copper may represent mineralization above an intrusion at depth
- Mineralisation associated with the intrusion represents a bulk tonnage target

## Proposed Work

- Drilling in Q1 CY 2022
- Drilling will in-fill and extend previous drilling at the northern IP anomaly and test the southern IP anomaly

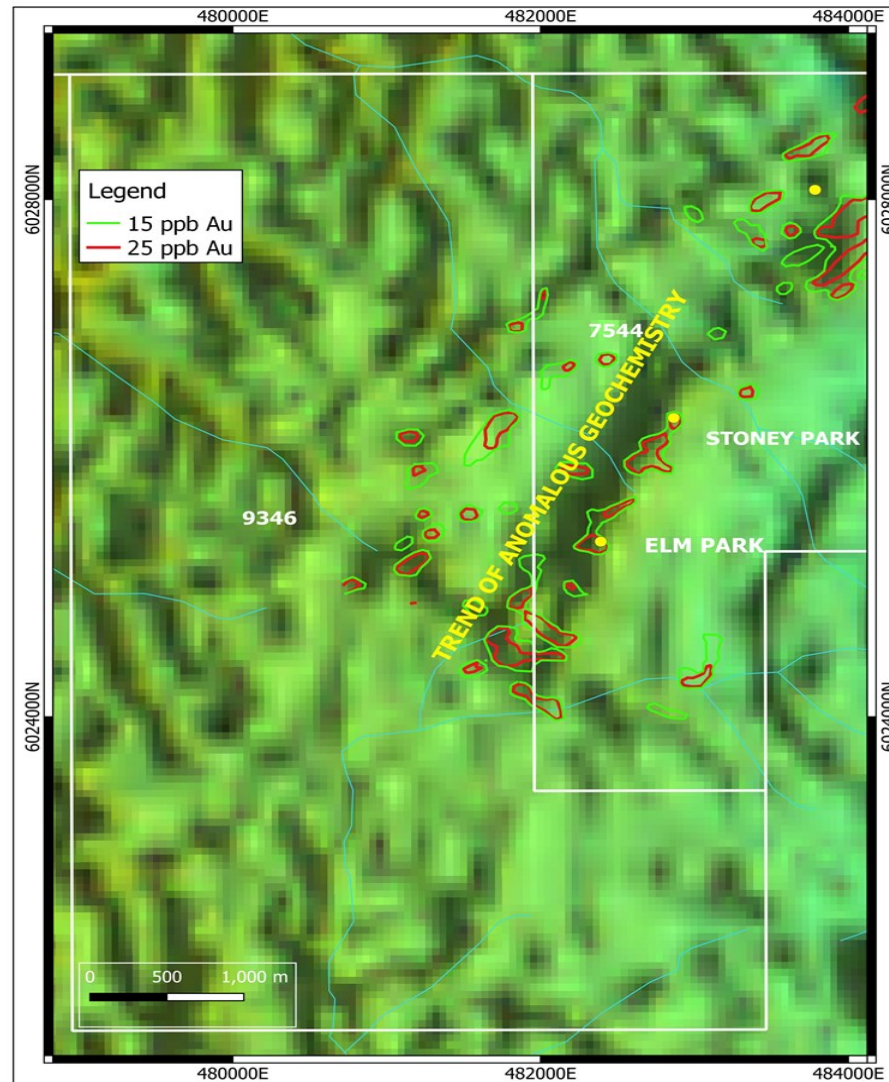


Rock Lodge – IRGS conceptual model

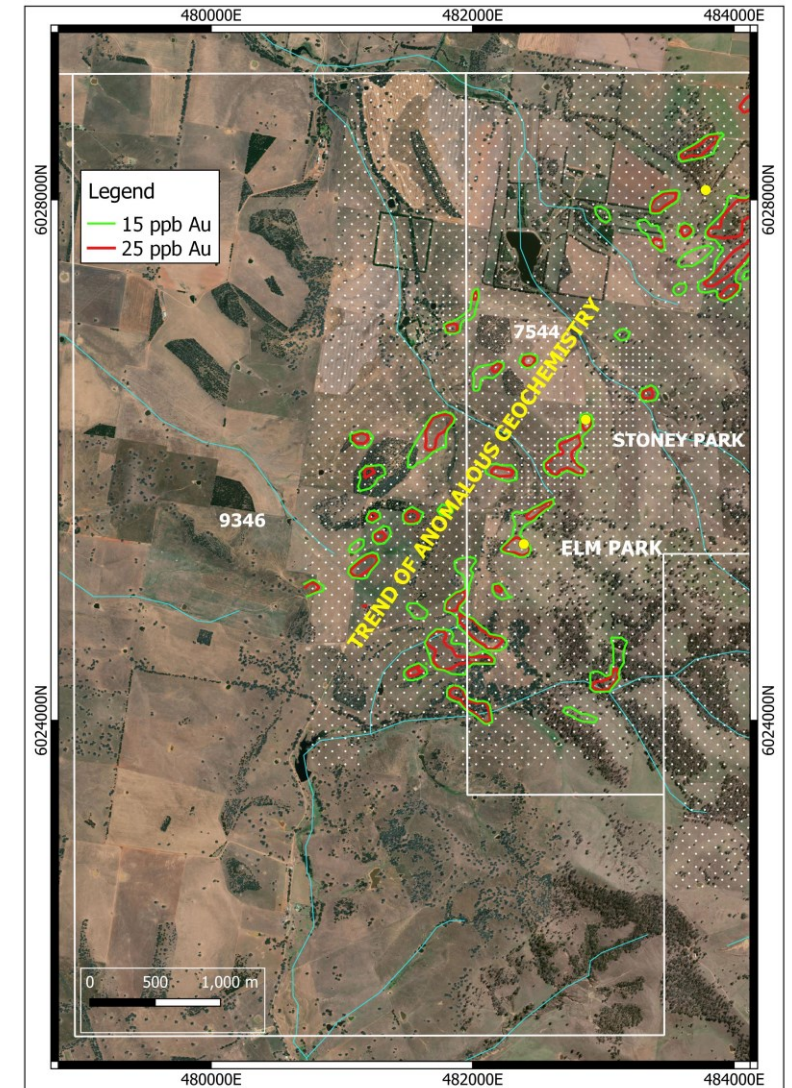
# Lachlan Fold Belt Project

## Oak Hill

- EL granted in January 2022
- Adjacent to EL 7544 that has Gold Resources at Stoney Park & Elm Park totaling 154 K Ozs



The northeast trending magnetic lineament extends on to Shree's EL 9346

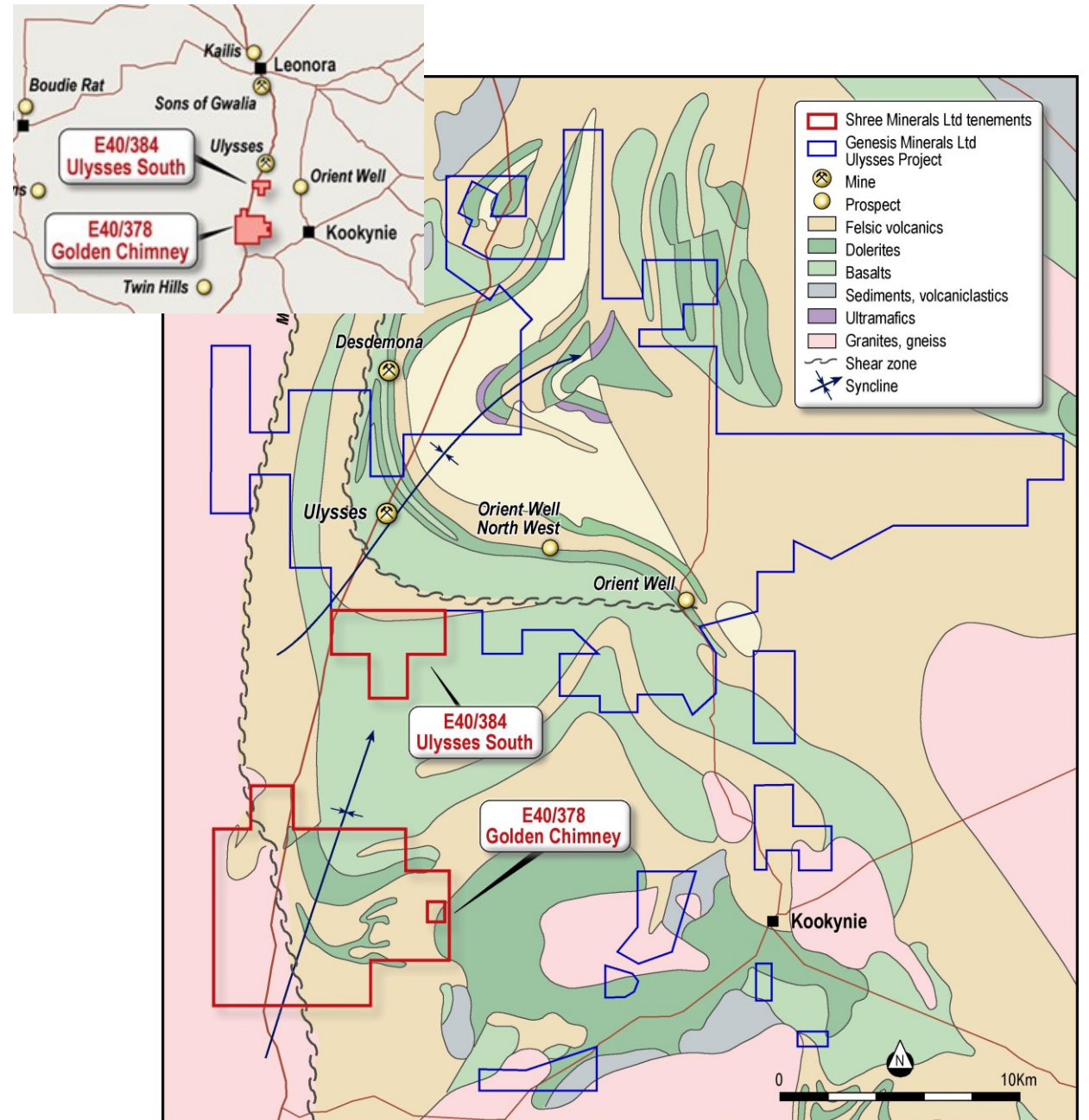


Historical soil geochemistry contours showing a distinctive north-easterly south westerly trend of the contours. Also shown is the aerial extent of the soil sampling survey (white stippling), with 70% of EL9346 remaining unsampled.

# Kookynie West Project

## Golden Chimney and Ulysees

- Tenements are located south Leonora in close proximity to Genesis Metals Ulysses-Orient Well project and Metalicity's Kookynie project
- Project covers a folded sequence of dolerite and basalt in the core of a regional scale fold
- Gold mineralisation is hosted by differentiated granophyric units within a dolerite. A common setting for gold mineralization e.g. Mt.Charlotte Mine in Kalgoorlie
- Gold targets located where NNW trending faults intersect the brittle granophyric dolerite

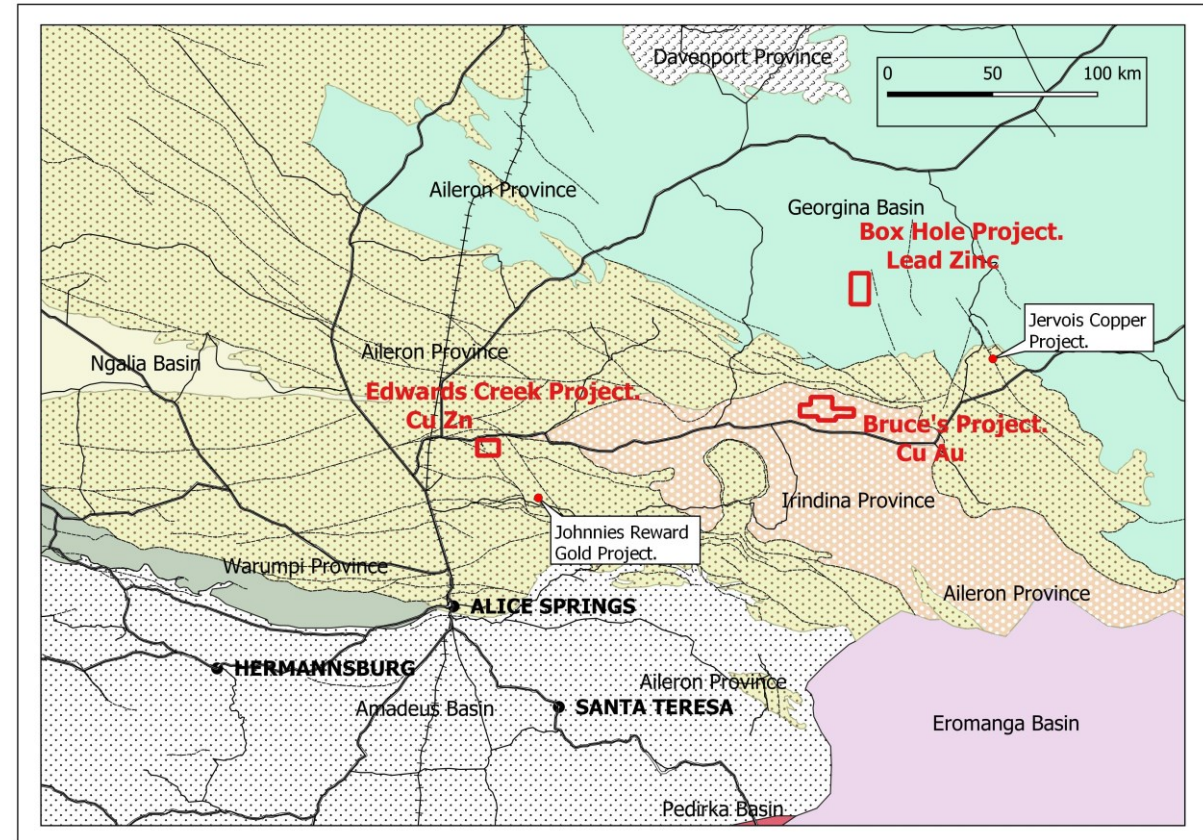


Golden Chimney and Ulysses – Location plan

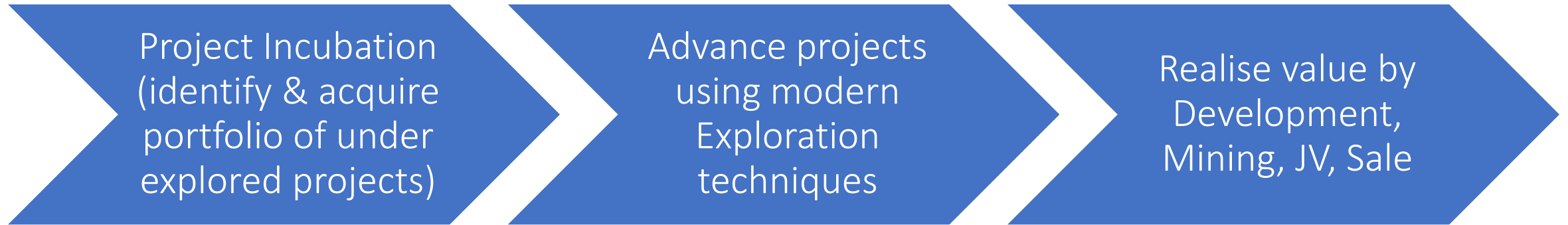


# Arunta Project

- Sale and Purchase Agreement signed with MetalsGrove Mining Ltd over Arunta Joint Venture
- Edwards Creek
  - Diamond holes drilled by CRAE in 1980s intersected 4.5m @ 2.25% Cu, 0.11% Pb, 1.54% Zn. 0.14 g/t Au from 47m
  - Prospective horizon extends for over a kilometer
- Bruce Gold
  - Multiple interconnected quartz veins extend for over 2km strike within sediments
  - Rock chip sample taken by the Northern Territory Geological Survey assayed <53g/t Au and 1.7% Cu
  - Numerous historic workings on pegmatites
  - Pegmatites prospective for lithium and REE
- Box Hole
  - Prospective for large tonnage carbonate-hosted lead-zinc mineralization eg. Blendevale Mine WA
  - Kings Workings mined in the 1960's with ore grade of 66% Pb, 58.5g/t Ag and 0.43% Bi
  - Drilling by Uramet in 2009 returned best intersection of 12m at 2.8% Zn, 0.67% Pb from 17m.
  - CSIRO technical study completed with funding from Kick Start initiative- 3D geological lithostructural model generated



# Strategy - Shareholder Value Creation through Discovery, Development and Mining



- ❖ ***The Company has been building a portfolio of projects in highly prospective terranes in Australia and is continuing to seek new projects.***
- ❖ ***Projects being advanced via active exploration***
- ❖ ***Pursing Recommencement of NBR DSO project***

# Connect with us

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