

**ASX Announcement**  
22<sup>nd</sup> December 2020.

## EL Granted at the Turomdale Project in the World Class Lachlan Fold Belt, NSW.

**ASX Code** SHH

**ACN** 130 618 683

**COMPANY DIRECTORS**

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Shree Minerals Ltd (“Shree” or the “Company”) is pleased to announce it has received grant of Exploration Licence 9017(formerly ELA 6044) at Turomdale Project.

The Turomdale Project covers an area of 129.9 km<sup>2</sup> and is located 15km north of Bathurst. It is prospective for orogenic, porphyry and skarn related gold mineralisation.

This was the first exploration licence application by the Company in the highly prospective Lachlan Fold Belt of New South Wales in July 2020. A second tenement application was made for the Rock Lodge Project (ELA 6147) in October 2020, which is expected be granted during the 1<sup>st</sup> quarter of 2021.

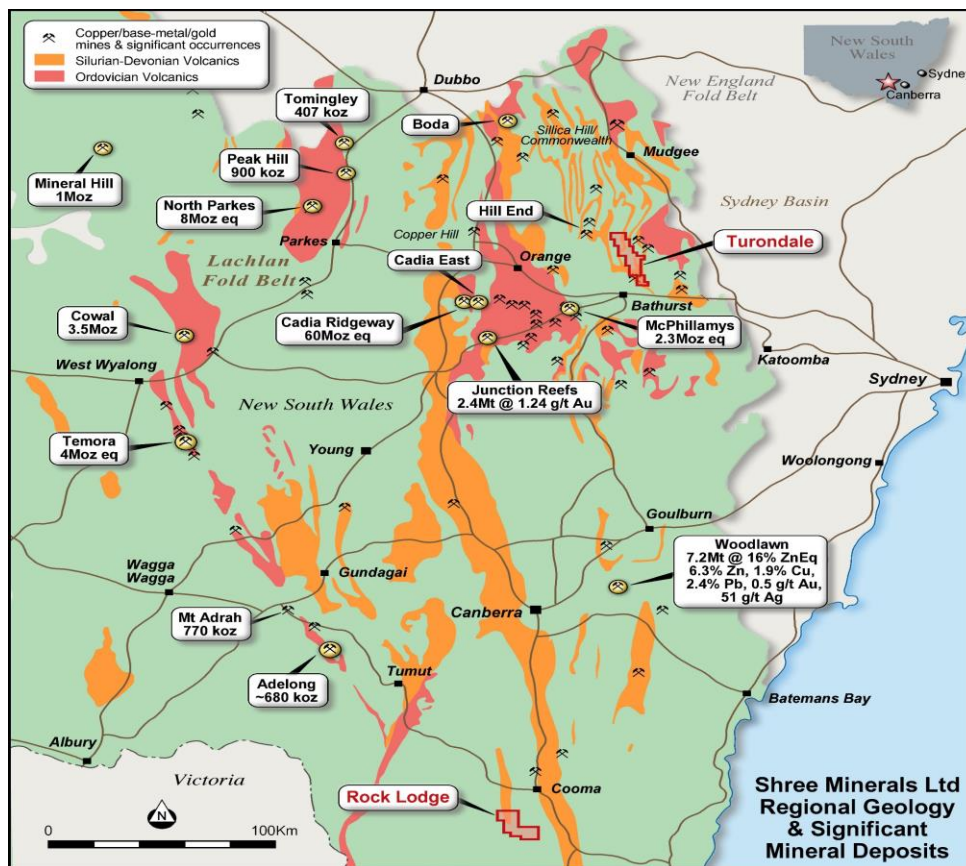
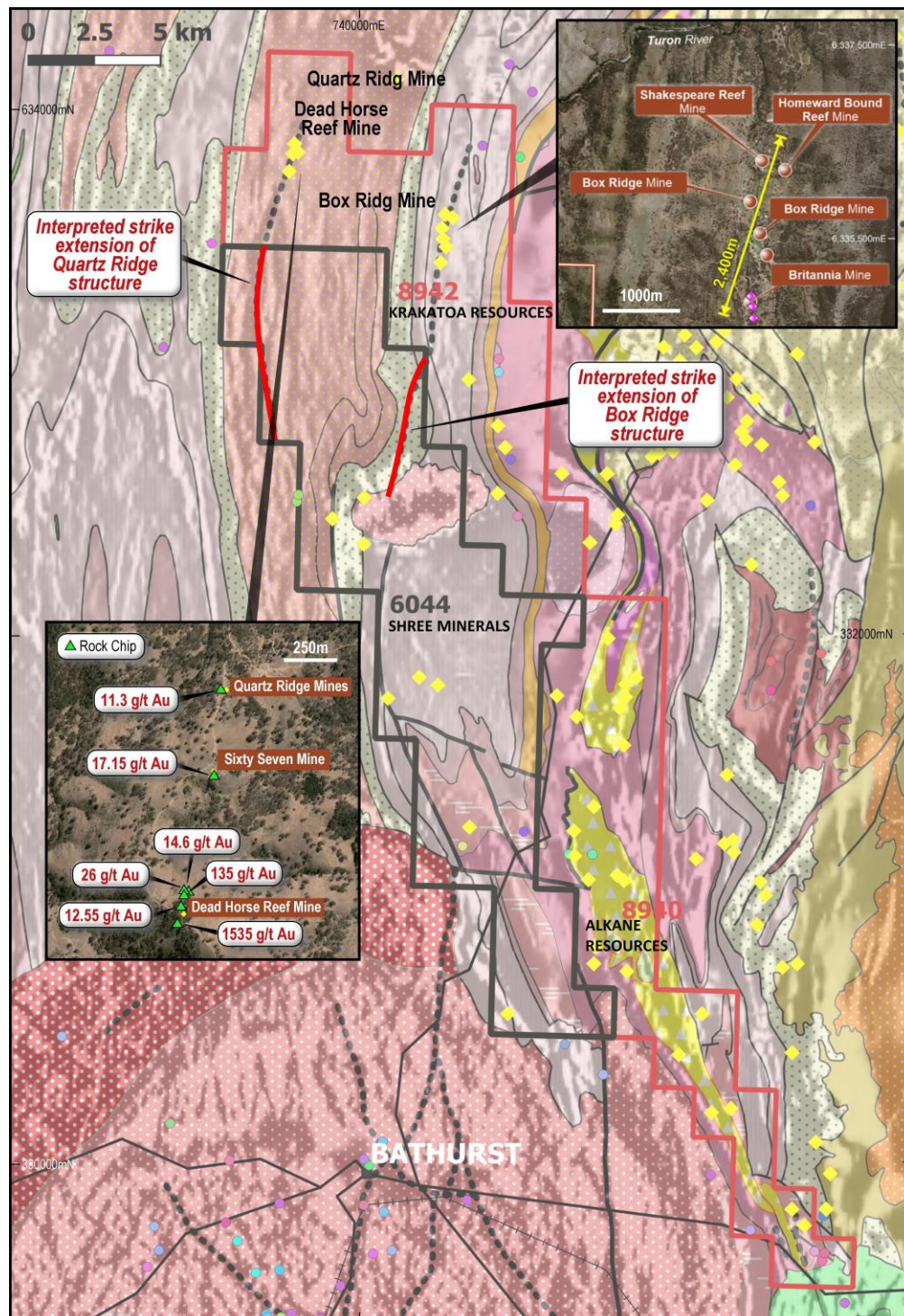


Figure 1. Regional location of Shree’s tenements/ applications within the East Lachlan Fold Belt.

The Company anticipates commencement of field activities once the land access agreements with respective parties are made, in early 2021. Shree plans to commence fieldwork on the highest priority targets identified by the literature review, interpretation and target generation study (Refer ASX announcement of 8<sup>th</sup> September 2020).

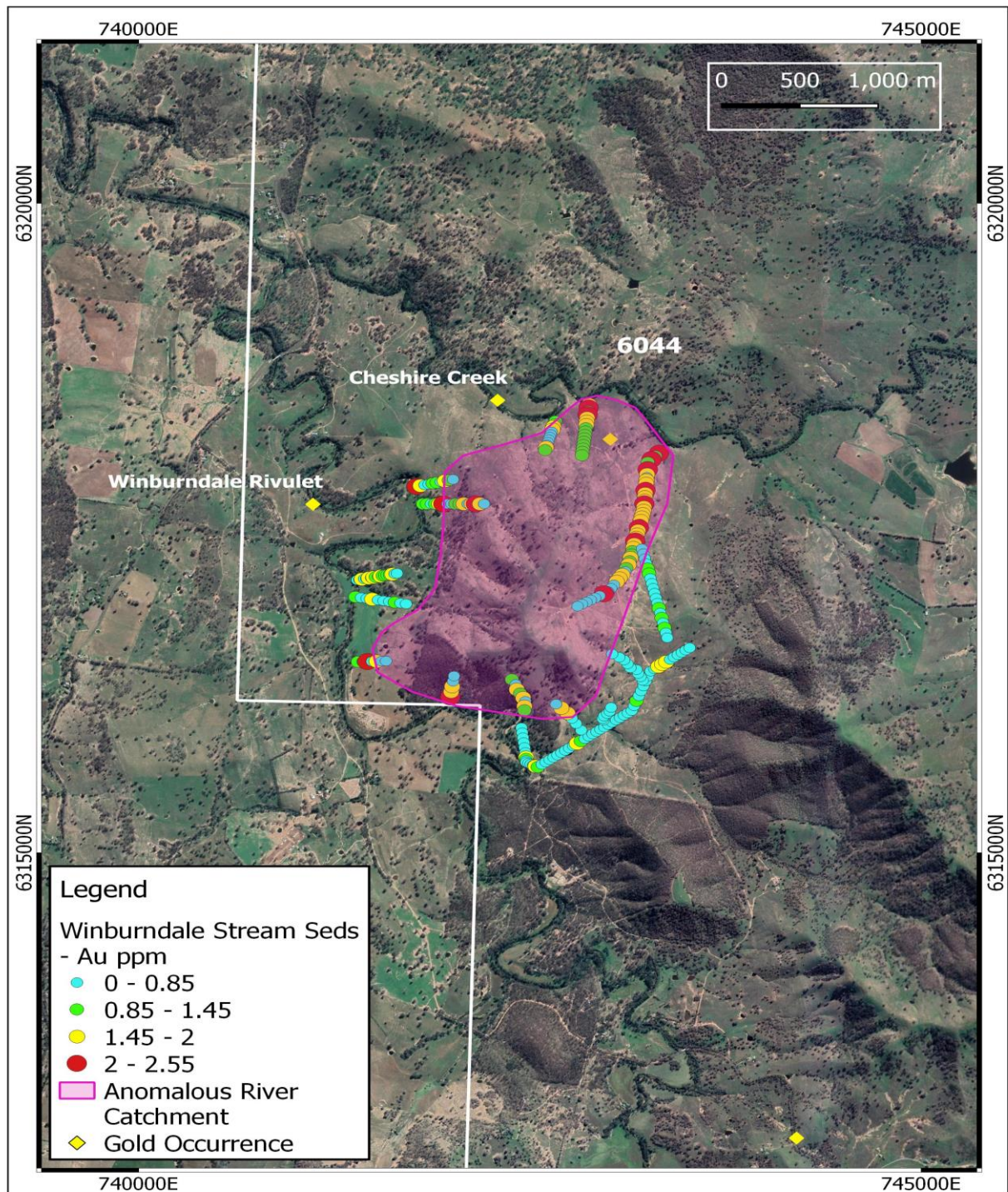
The southern strike extensions of both the Quartz Ridge and the Box Ridge prospects represent priority targets for Shree Minerals. Initial field work will comprise reconnaissance geological mapping and stream sediment sampling (Refer Figure 2). The tenement is well drained by many streams and tributaries so the exploration program may include regional geochemical stream-sediment sampling to provide systematic coverage of the tenement.



**Figure 2.** Composite image showing both the shaded geology and aeromagnetic structure. Both the Quartz Ridge and Box Ridge reefs structures can be interpreted from the magnetics to strike southwards into Shree's ELA6044. The geology also suggests the volcano-sedimentary sequence is continuous into ELA6044. Also shown are gold occurrences (yellow diamonds).



Another priority target area is located near the historic workings at Cheshire Creek and Winburndale where highly encouraging geochemical results were reported by Nickel Mines Ltd. Additional stream-sediment sampling, soil sampling and geological mapping is planned (Refer Figure 3).



**Figure 3.** Open File soil and stream-sediment geochemistry (Nickel Mines Ltd., 1972) collected within Shree's ELA6044. An anomalous river catchment area has been outlined.

## **Cautionary Statement**

- The Exploration Results for the Turondale Project have been reported by former owners;
- The source and date of the Exploration Results reported by the former owners have been referenced in the ASX announcement of 8<sup>th</sup> September 2020 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;
- A summary of the work programs on which the Exploration Results quoted in this announcement are included in ASX announcement of 8<sup>th</sup> September 2020;
- 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 review of historical exploration activities and results contained in this report is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists and a Member of the Society of Economic Geologists. 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).

Michael Busbridge 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.

The release of this document to the market has been authorised by the Board.

**Sanjay Loyalka**  
**Executive Director**