Shree Minerals Limited

Tasmanian Minerals Conference 2010

Sanjay Loyalka

DISCLAIMER

This presentation contains only a brief overview of Shree Minerals Limited (“Shree") and its activities and operations. The contents of this presentation, including matters relating to the geology of Shree’s projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

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The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment t decision in regard to Shree or its activities.

COMPETENT PERSON STATEMENT

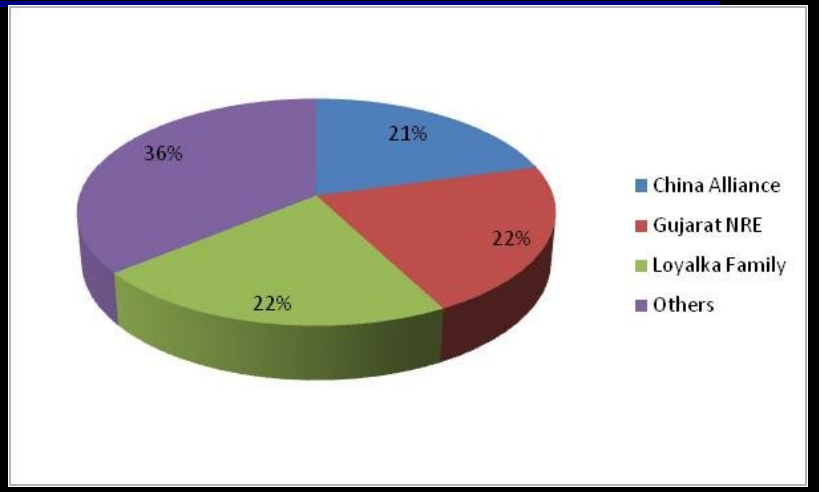
The information in this report that relates to Mineral Resources and Reserves is based on information compiled by Mr. Mahendra Pal who is a member of the Australian Institute of Mining and Metallurgy.

Mr. Pal is a Director of Shree Minerals Limited.

Mr. Pal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and ore Resources’. Mr. Pal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.”

ASX :SHH; Listed Feb , 2010

Share Structure		
1 Shares on Issue		
Freely Tradeable	23,422,500	
Escrow	64,000,000	
Total Shares on issue		87,422,500
2 Deferred Issue on NBR Finance closure		10,000,000
3 Options on Issue		18,453,500
Total (Fully Diluted)		115,876,000



Market Cap (fully diluted basis): appx $20million

Experienced Board in Metals & Mining

Mr Sanjay Loyalka , Chairman, BCom (Hon), CA

- Member of Management Committee of Gujarat NRE Coking Coal Ltd
- Former CEO and Managing Director of Aditya Birla Minerals Ltd , Australia(2003-08)
- Responsible for the acquisition of Nifty & Mount Gordon Copper mines , development of the Nifty project , IPO (A$300mn) & Listing of ABML on ASX.
- Member of the Executive Council of Chamber of Minerals & Energy (Western Australia) in 2005 & 2006

Mr Arun Jagatramka, Non Executive Director, BCom (Hons), FCA, AIMM

- Chairman and Managing Director of Gujarat NRE Coke Ltd
- Chairman of Gujarat NRE Coking Coal Ltd
- Honorary Ambassador for Sydney in India

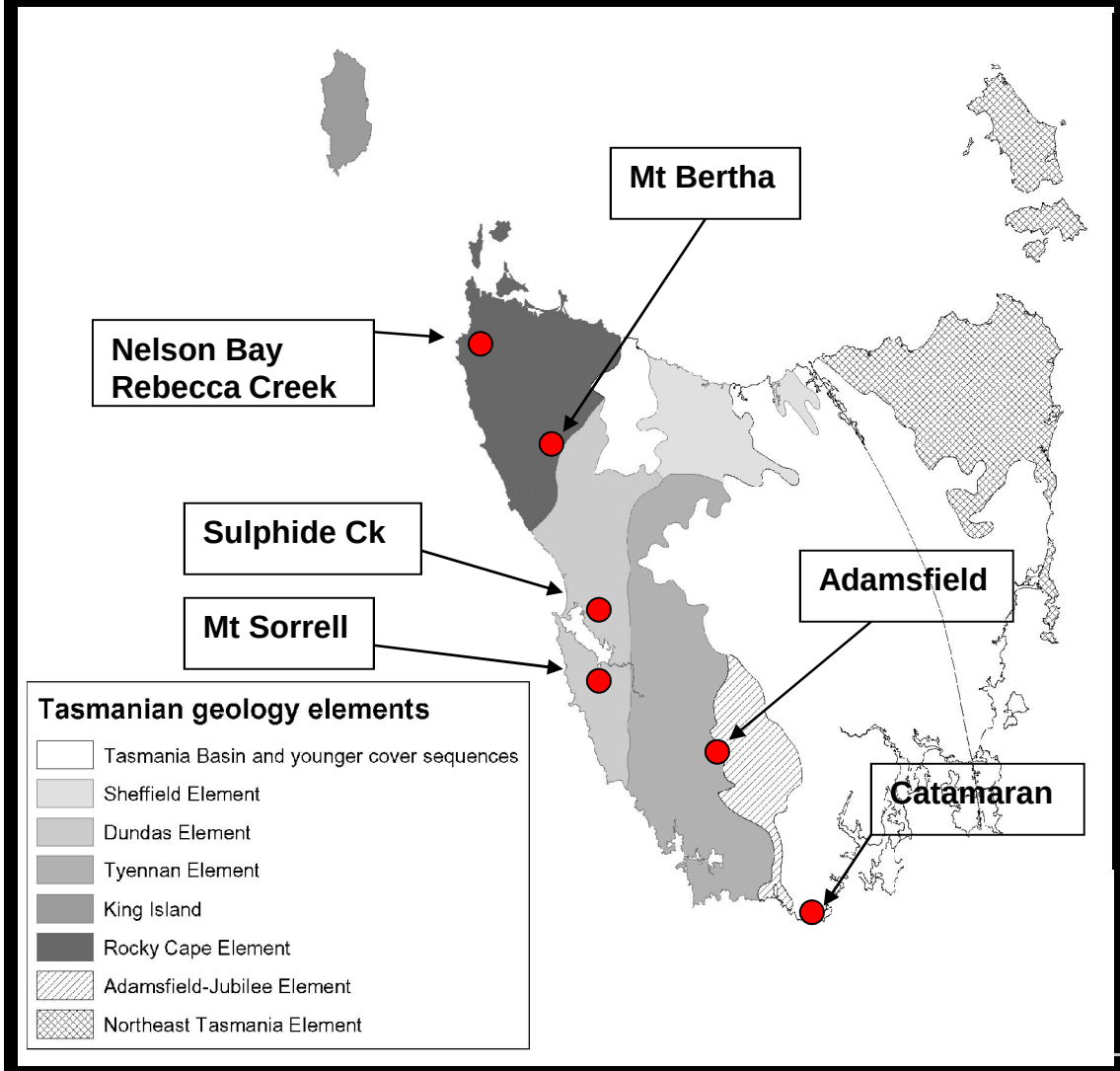
Mr Mahendra Pal, Non Executive Director, MSc FAusIMM MSGAT

- Over 30 years of experience in Australian mining industry.
- Geological consultant with experience in the exploration and mining of copper, lead, zinc, uranium, gold, iron ore
- Consultant to mining companies such as Auiron Energy Limited, Centrex Metals Ltd, Rio Tinto Exploration, Hamersley Iron, Consolidated Minerals, Golden West Resources Ltd, Sinosteel Australia Ltd, Sumitomo Corporation, as well as a Technical Adviser to Rio Tinto Orissa Mining Limited

Mr Andy Lau, Non Executive Director, MBA , MCSE, MCDBA, MCP and CCNA.

- Vice president of China Alliance International Holdings Group Limited since 2005.
- professional engineer and
- held senior management responsibilities for over 10 years for a number of large international companies in Securities, Venture Capital and High-Tech

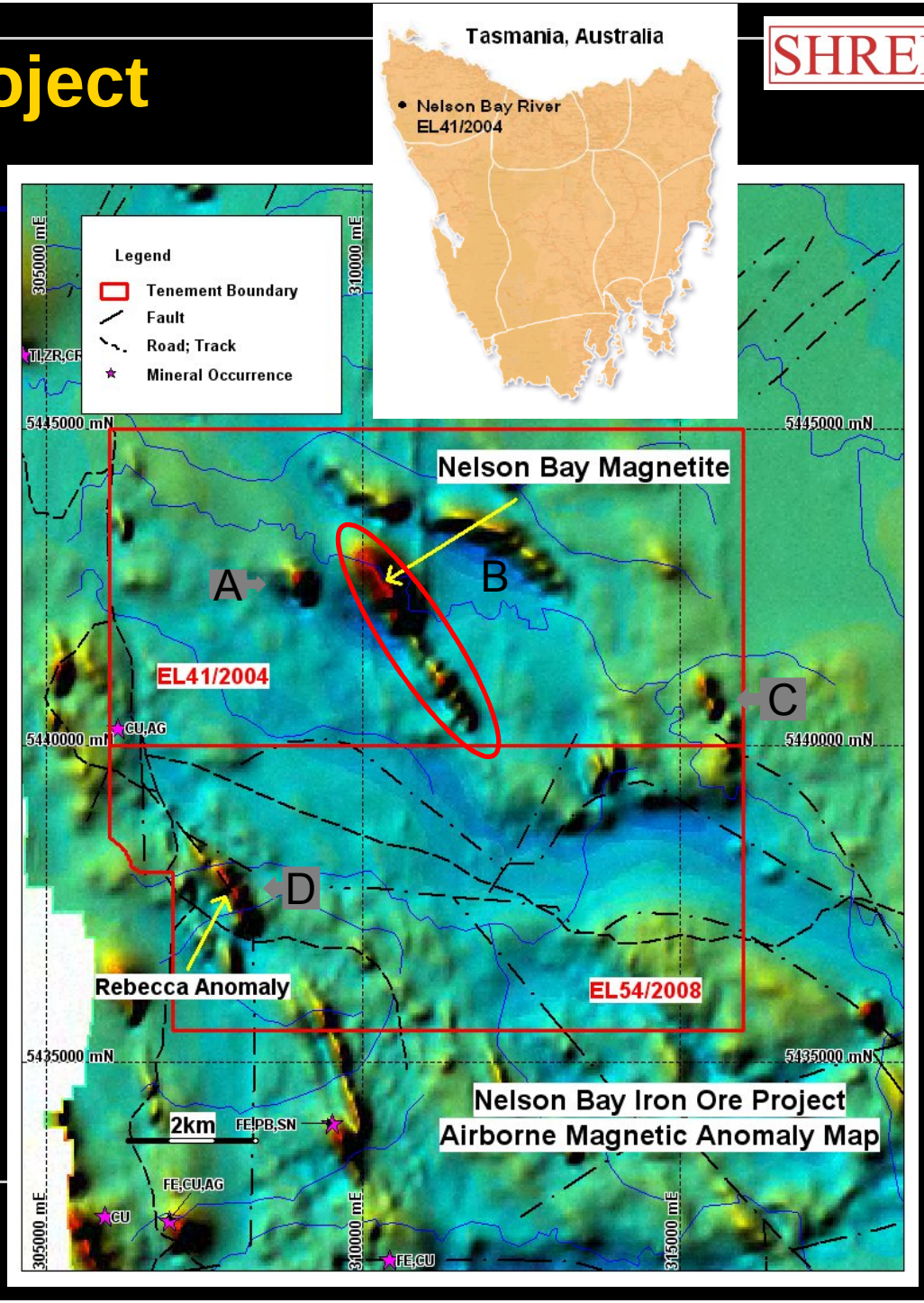
Shree Tenements



Element Name	Licence Name	Mineral Deposit Association
Rocky cape	Nelson Bay, Rebecca Ck, Mt Bertha	Savage River Iron Ore, Balfour Copper, Magnesite deposits
Dundas	Sulphide Creek Mt Sorrell	Rosebery and Hellyer Cu, Pb & Zn mines, Mt Lyell Cu-Au Mine, Henty Au Mine, Renison Tin Mine, Avebury Nickel Mine
Sheffield	Mt Bertha	Mount Bischoff Tin Deposit, tungsten skarns and numerous small skarn deposits
Adamsfield -Jubilee	Adamsfield	PGE mining
Tasmania Basin	Catamaran	Coal Measures

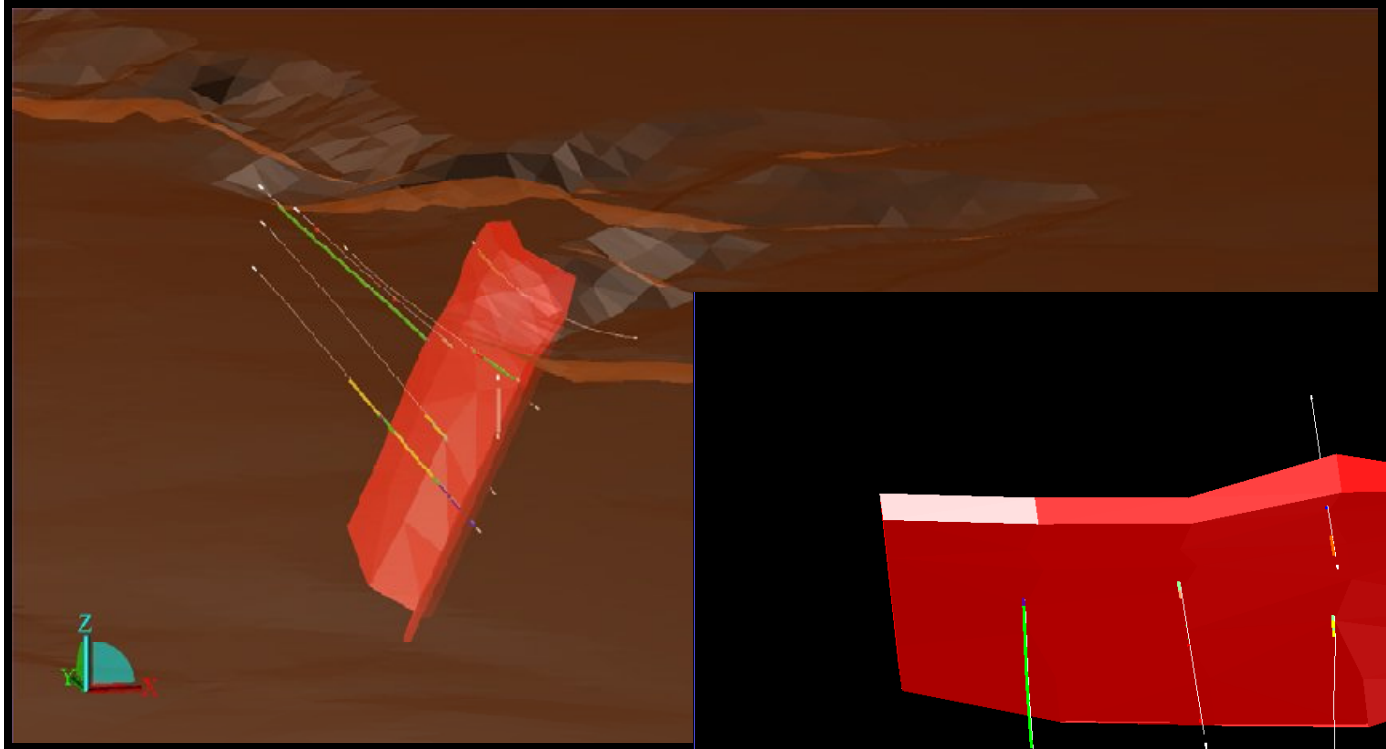
Nelson Bay River Project EL41/2004 & 54/2008

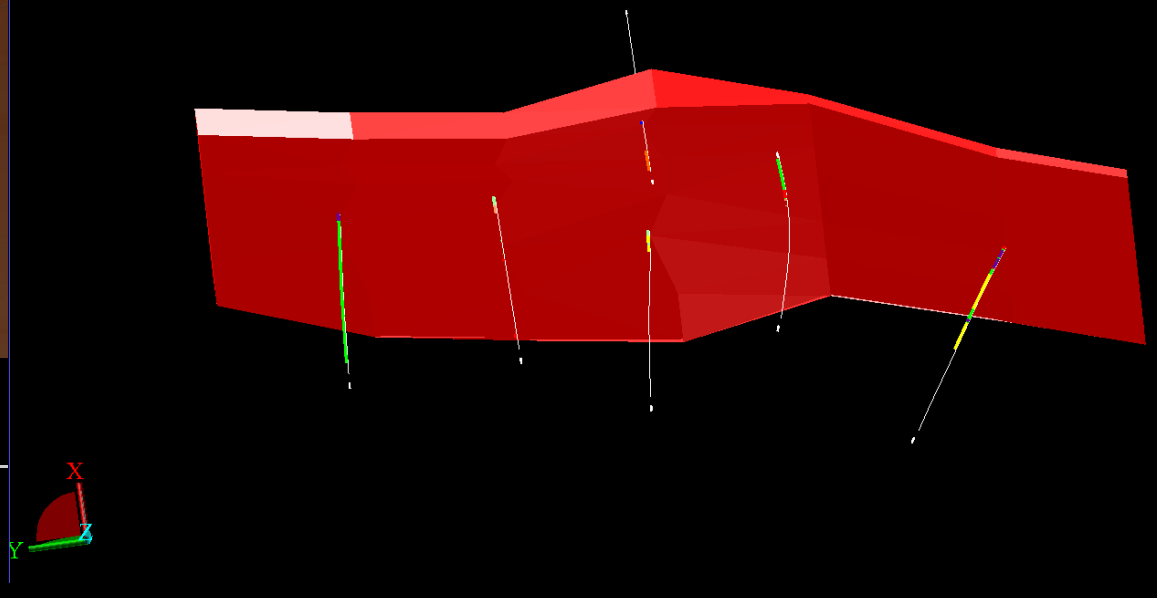
- The project located in the North West Tasmania covers 93km^2
- Has strong magnetic signature coincident with the MRT-listed Nelson River copper/iron mineral occurrence
- Has additional magnetic features suggesting possible mineralisation at :
  A. west of the NBR occurrence,
  B. north of Nelson River
  C. An anomaly in the far south east of the licence
  D. An anomaly in Rebecca Creek



Magnetite Deposit

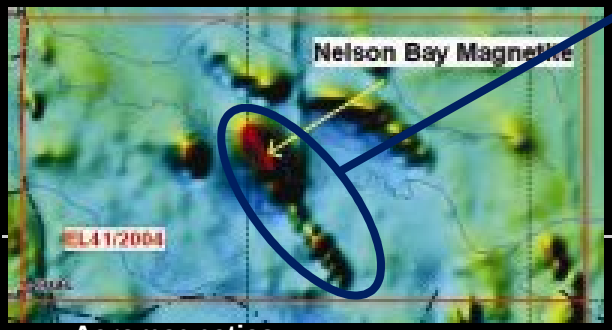
- JORC inferred magnetite resource (6.9 Mt) estimated in 2007 based on drilling of the northern end of the anomaly ,400 m strike length
  - Recent Ground Magnetic survey demonstrates >2300m strike of mineralisation
  - Mineralisation open at depth and along strike;



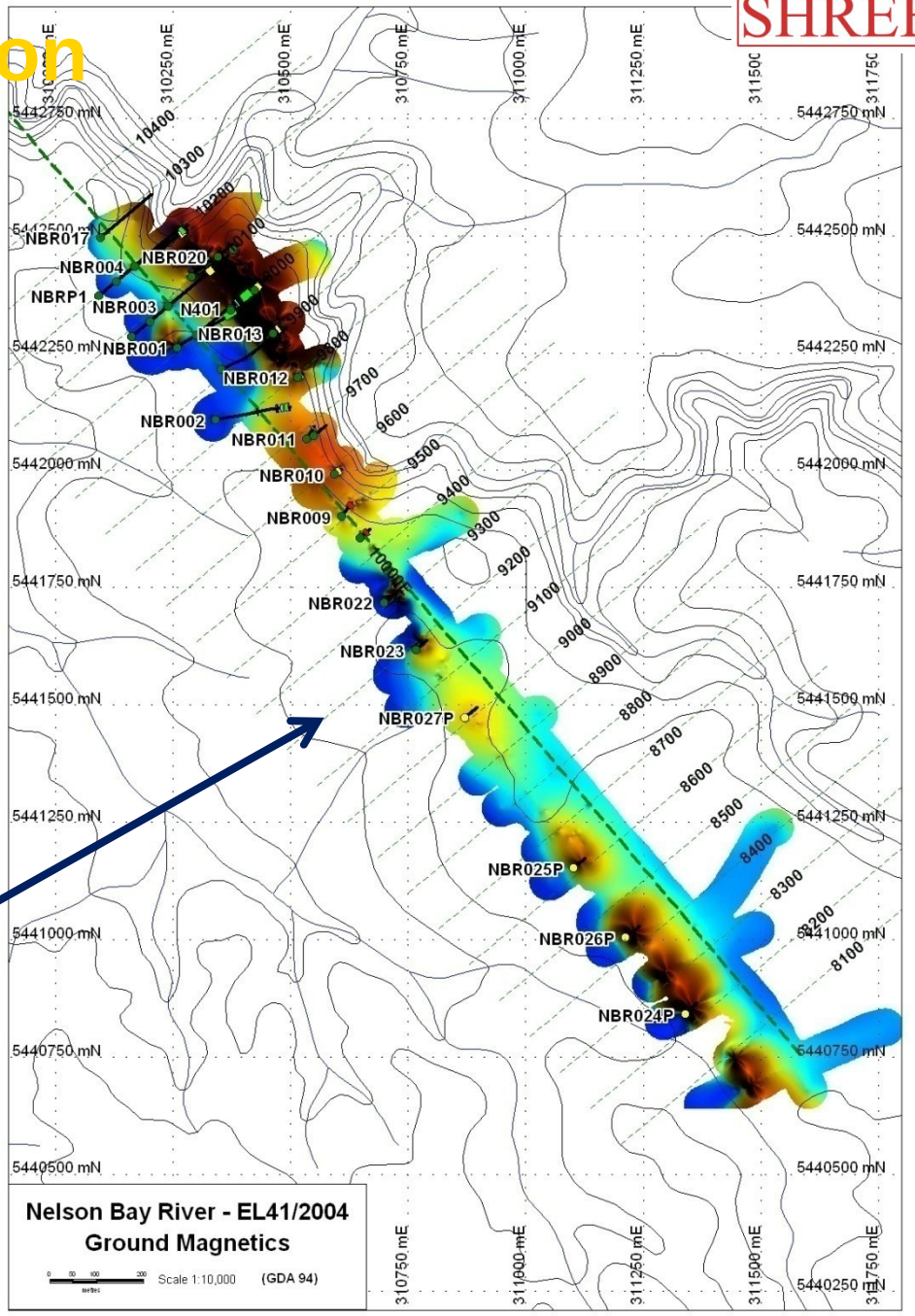


2010 Drilling / Exploration

- Ground magnetic survey demonstrates that mineralisation continues along strike for >2300m
- Last drilled hole (April 2010) NBR 022 intersected 14 m hematite
- Estimation of resources using 2009 & 2010 drilling to be carried out



Aeromagnetics



P : proposed holes

Significant high-grade iron intersections suggests DSO potential

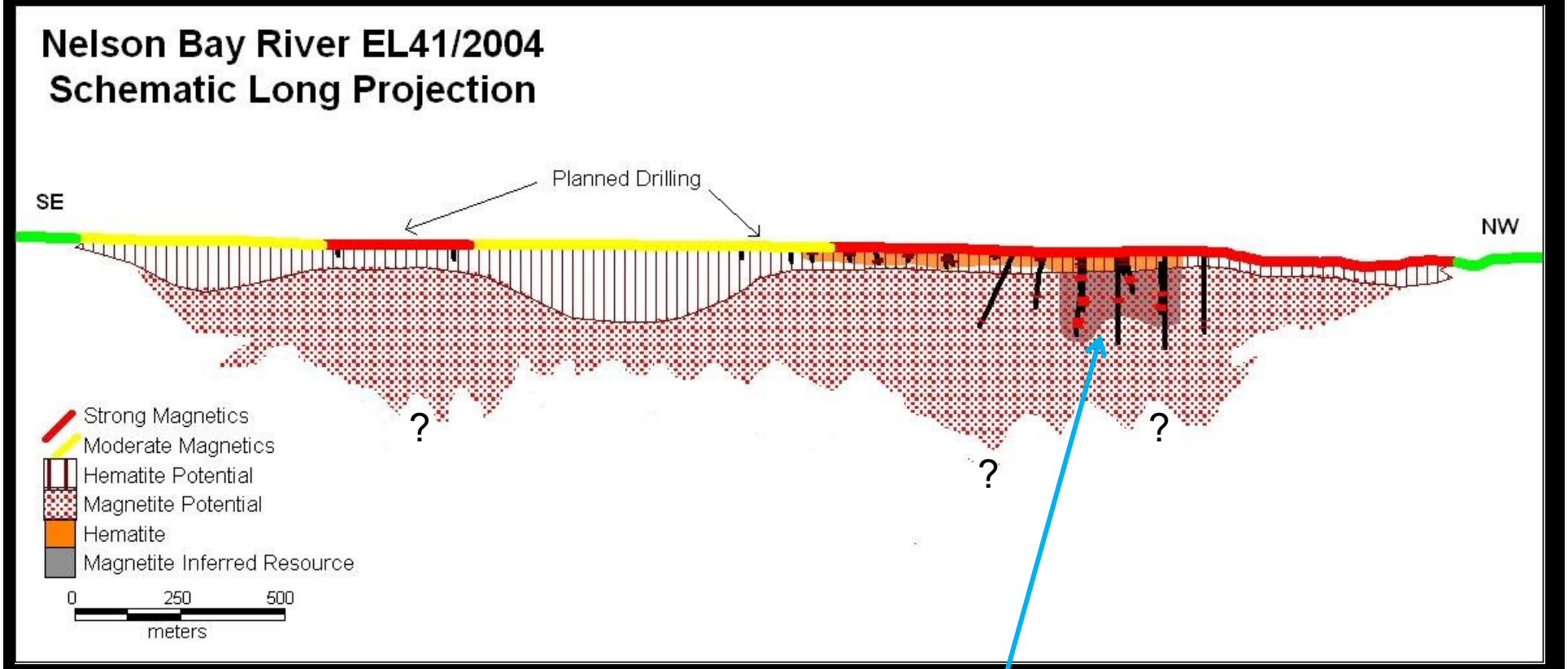
Drillhole	Drillhole Location (m)		Sample Location (m)			Grade %					
No	Easting	Northing	From	To		Fe	SiO_2	Al_2O_3	P	S	LOI
NBR-6	310705	5441787	13.5	17.5	4	62.38	4.42	0.34	0.057	0.016	5.93
NBR-9	310218	5441902	36.5	47.5	11	60.21	7.37	1.08	0.077	0.029	4.89
Includes			*38.5*	*42.5*	*4*	*62.98*	*2.85*	*0.63*	*0.053*	*0.020*	*6.22*
"			***45.5***	***47.5***	***2***	***66.95***	***0.75***	***0.28***	***0.037***	***0.011***	***3.14***
"			***46.5***	***47.5***	***1***	***67.60***	***0.68***	***0.28***	***0.035***	***0.010***	***2.66***
NBR016	310648	5441856	21.5	31.5	10	63.17	2.74	0.776	0.052	0.030	6.14
Includes			21.5	23.5	2	65.50	2.12	0.40	0.049	0.017	4.01
"			26.5	29.5	3	65.47	0.95	0.46	0.031	0.029	5.29

Legend	
	Fe > 65 %
	Fe > 60 < 64.99 %

Goethitic Hematite core from NBR 6

Hemetite outcrop at Southern Anomaly

NBR : Potential



JORC Inferred Magnetite Resource : 6.9 Mt @38.2% ; Jan 2007

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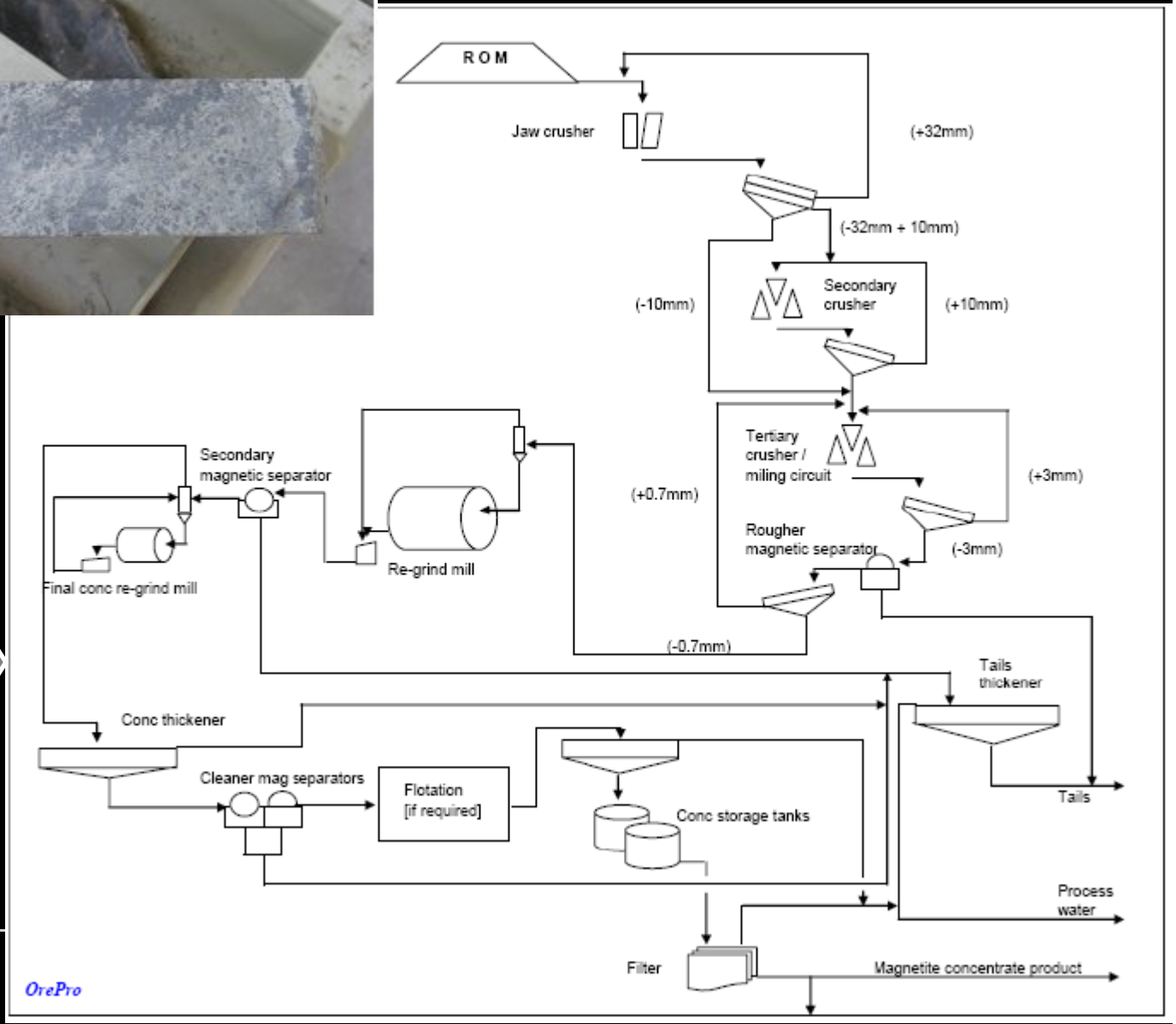
CONCEPTUAL MAGNETITE PROCESS FLOWSHEET

The test work by SGS indicates magnetite concentrate Fe grade greater than 69.0% and SiO_2 less than 1.6%, Al_2O_3 less than 0.05%, S less than 0.1% and P less than 0.01%.



Conceptual Magnetite study by Minserve

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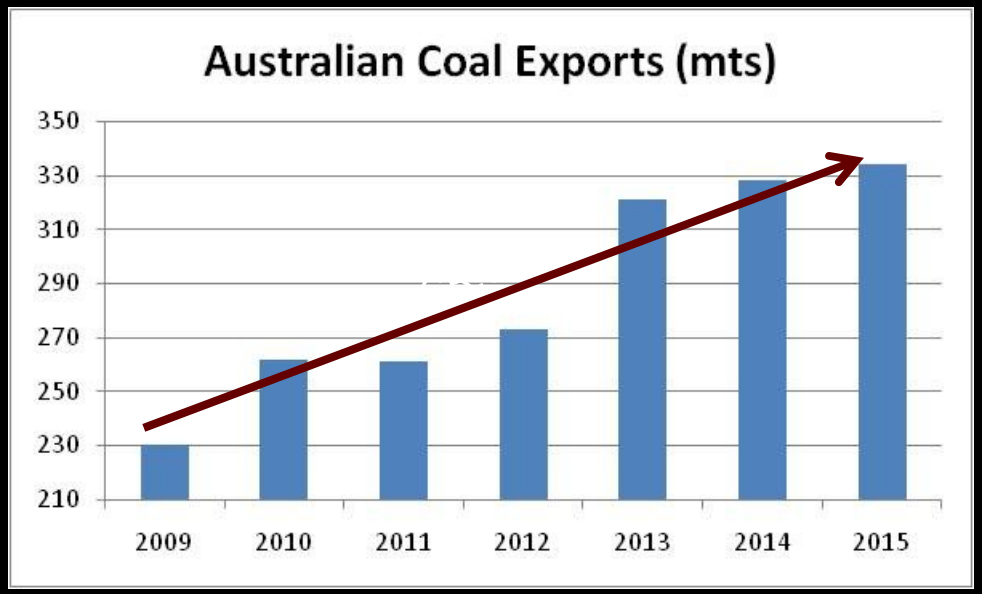
1. Developing the resource as an open cut to produce a ROM product that would undergo beneficiation to a saleable product
2. Processing Options:
   - ❖ Dense Media Magnetite (DMM) as a heave media application in coal washery
     - ➢ Market proximity (NSW & Queensland)
     - ➢ Limited DMM supply : two regional mines with production of appx 175,000 tpa
       - ✓ Tallawang , NSW and Kara , Tasmania.
     - ➢ Demand to grow strongly with coal mining expansion ,further creating demand for DMM in the region



   - ❖ Magnetite concentrate for Blast Furnace Pellet
     - ➢ High grade magnetite concentrate a sought after premium product
       - ✓ Average Hematite product around 62% vs Magnetite concentrate around 69% Fe.

Study shows attractive magnetite project

Coal Washery Magnetite		
Annual Product Tonnes	t	150,000
Pit depth	m	225
Ore to Waste Ratio	m^3/t	3
Product Recovery	%	38.2%
Annual Mill Feed	t	392,670
Project Annual Surplus		**$12,293,874**
Project Operating Surplus		**$203,504,600**
Capital Costs		$25,000,000
Project Surplus after Capital		**$178,504,600**
Project Life	Years	16.6

NB : The above does not include DSO production at NBR which has potential to significantly improve economics

Infrastructure -Close proximity to port & road

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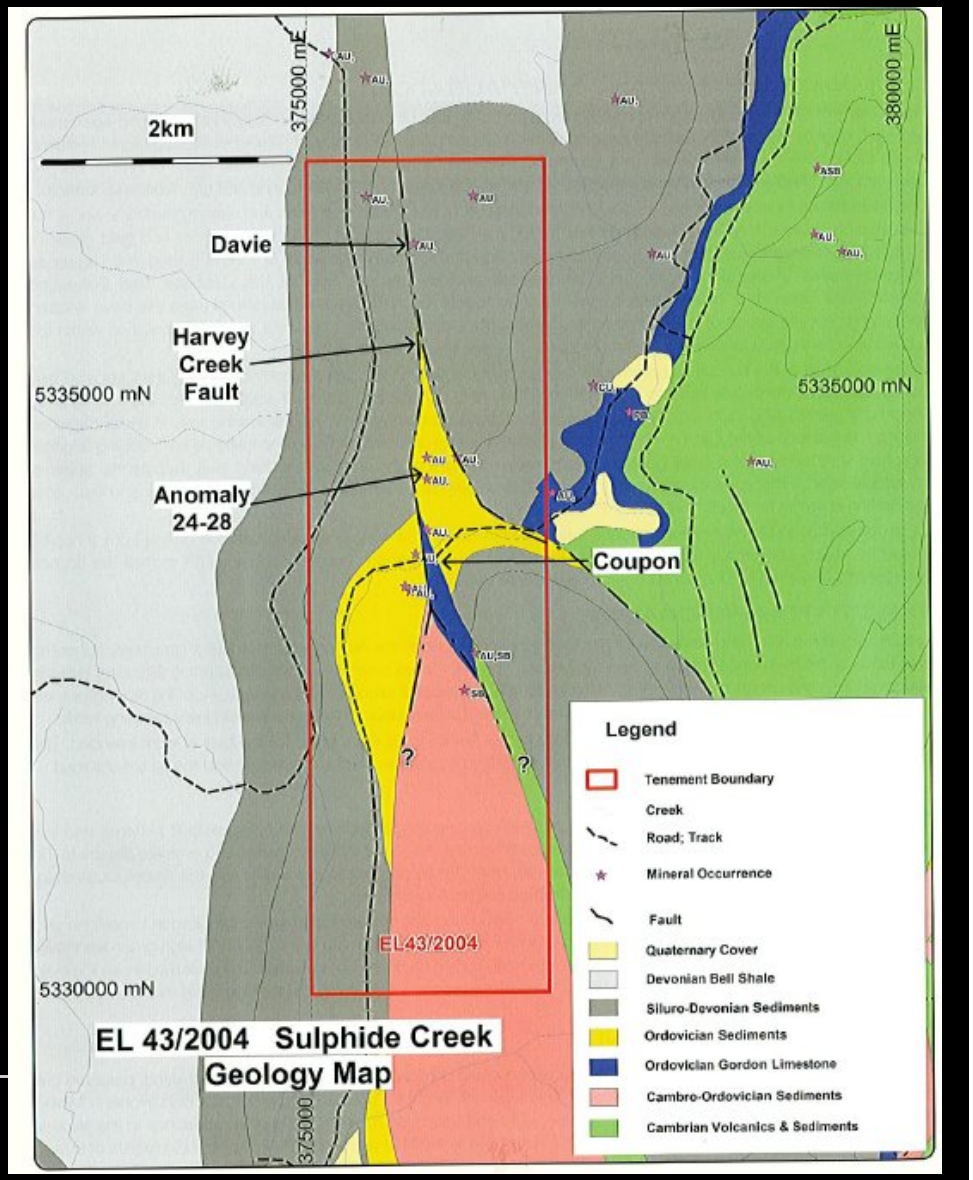
- Low Lead time
- Low Capex

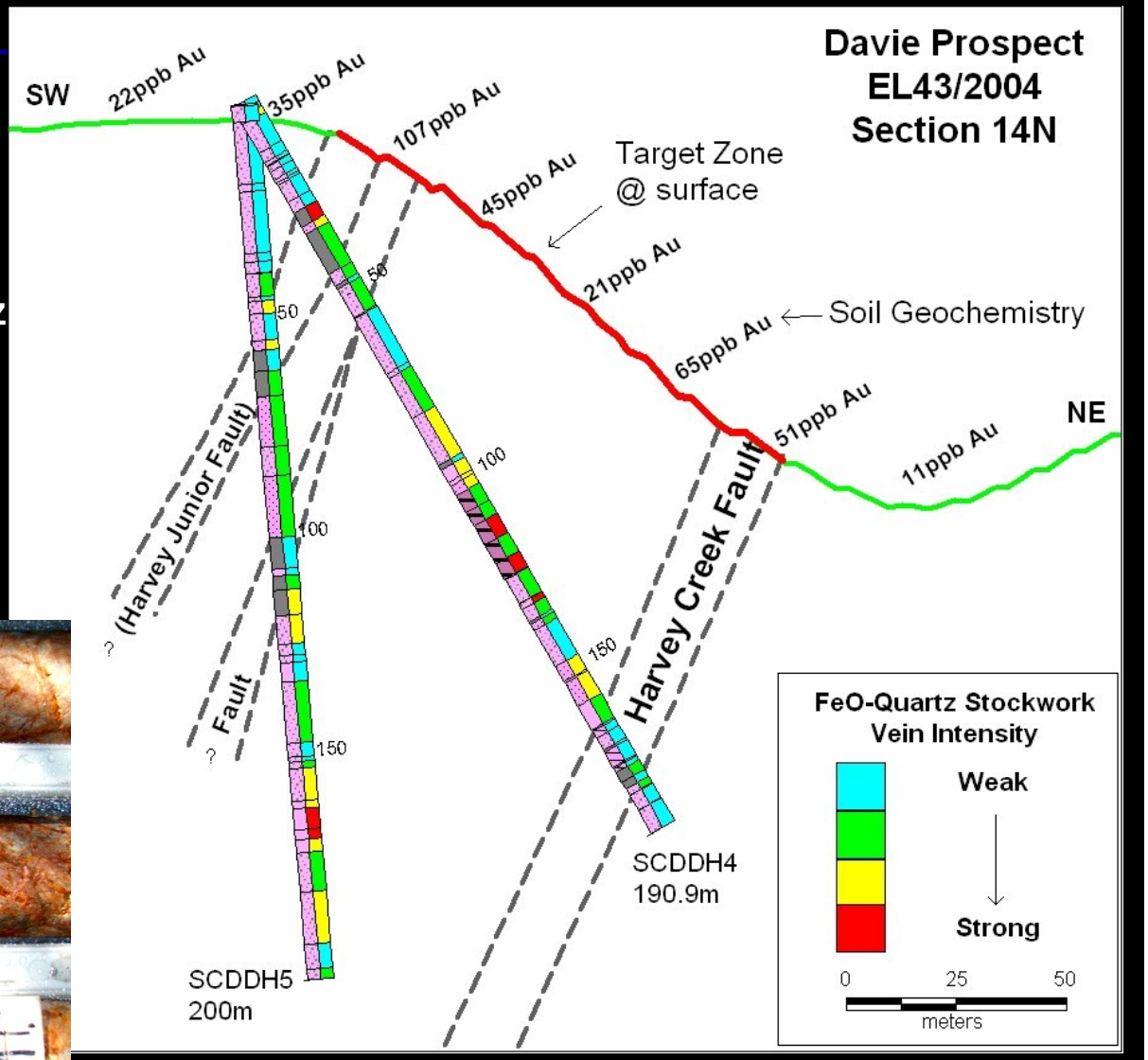
Sulphide Creek EL 43/2004

- Tenement covers an area of 14 km^2 and located in West Tasmania and has good infrastructure with adjacent water, roads, power and labour supply
- Previous exploration show there is a presence of gold at the prospect
- Substantial geochemical coverage has been completed over the tenement with a series of anomalies generated
- Harvey Creek Fault considered as a conduit for gold mineralisation



Sulphide Creek EL 43/2004

- Two holes drilled in 2010
- Drilling aimed to extend the strike of gold mineralisation by approximately 80m
- Extensive iron oxide filled quartz stockwork within the silicified quartz sandstone intersected
- Currently the drill core is being geologically examined and sampled



Stockwork veining in drillhole SCDDH5

Mt Bertha EL 42/2004

- Exploration license covers an area of 134 km^2 and located 20km northeast of the Savage River iron ore mine and about 50 km southwest of the port of Burnie in North West Tasmania
- Five exploration targets have been defined and considered potential for:

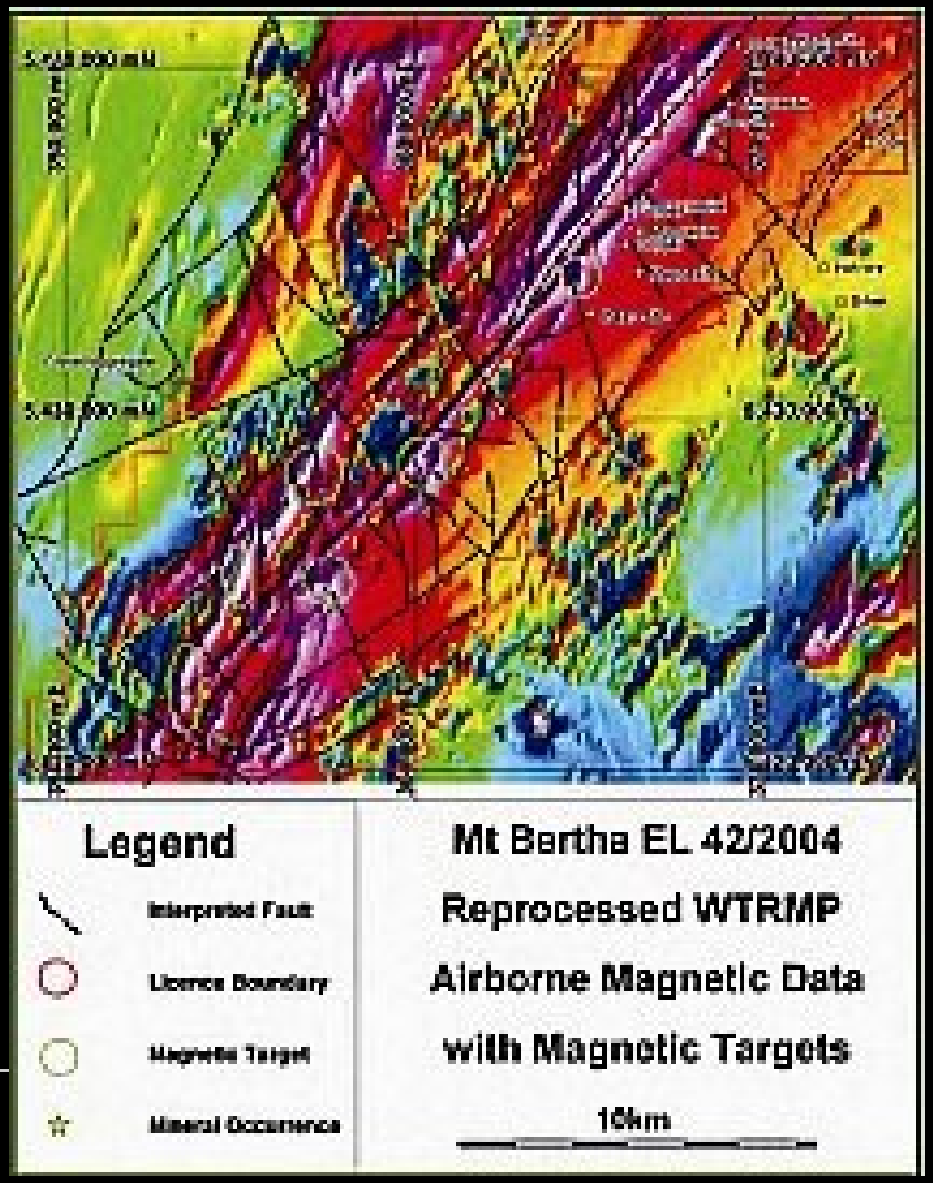
• Both DSO and beneficiable magnetite resources;

• Besshi Style volcanogenic Cu-Zn-Ag-Au mineralisation;

• Tennant Creek Style iron oxide associated Cu-gold mineralisation in brecciated zones;

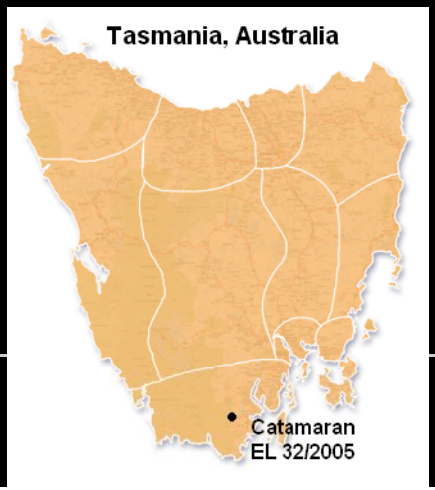
• Avebury Style nickel mineralisation;

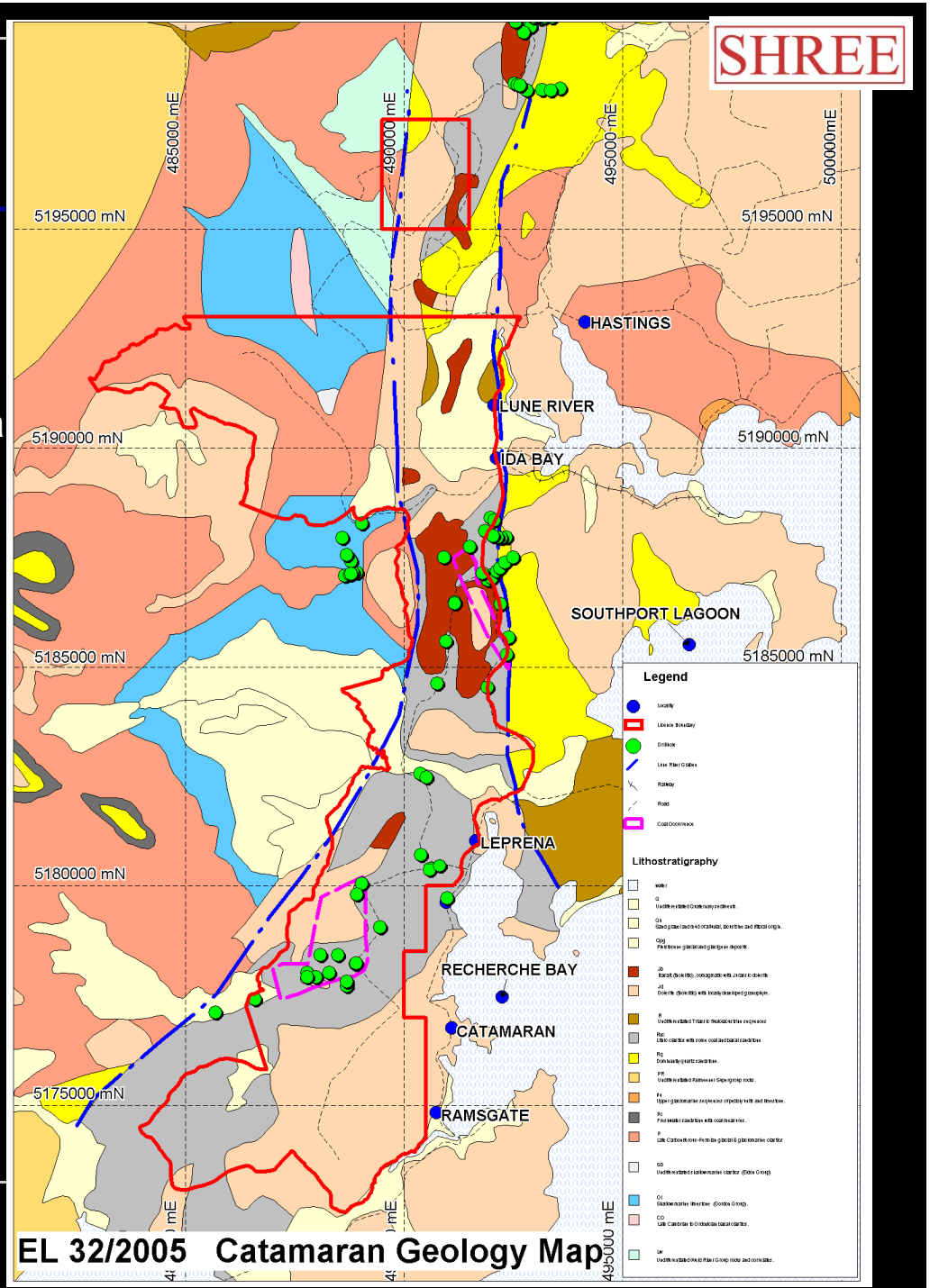
• areas containing high-grade magnesite



Catamaran EL 32/2005

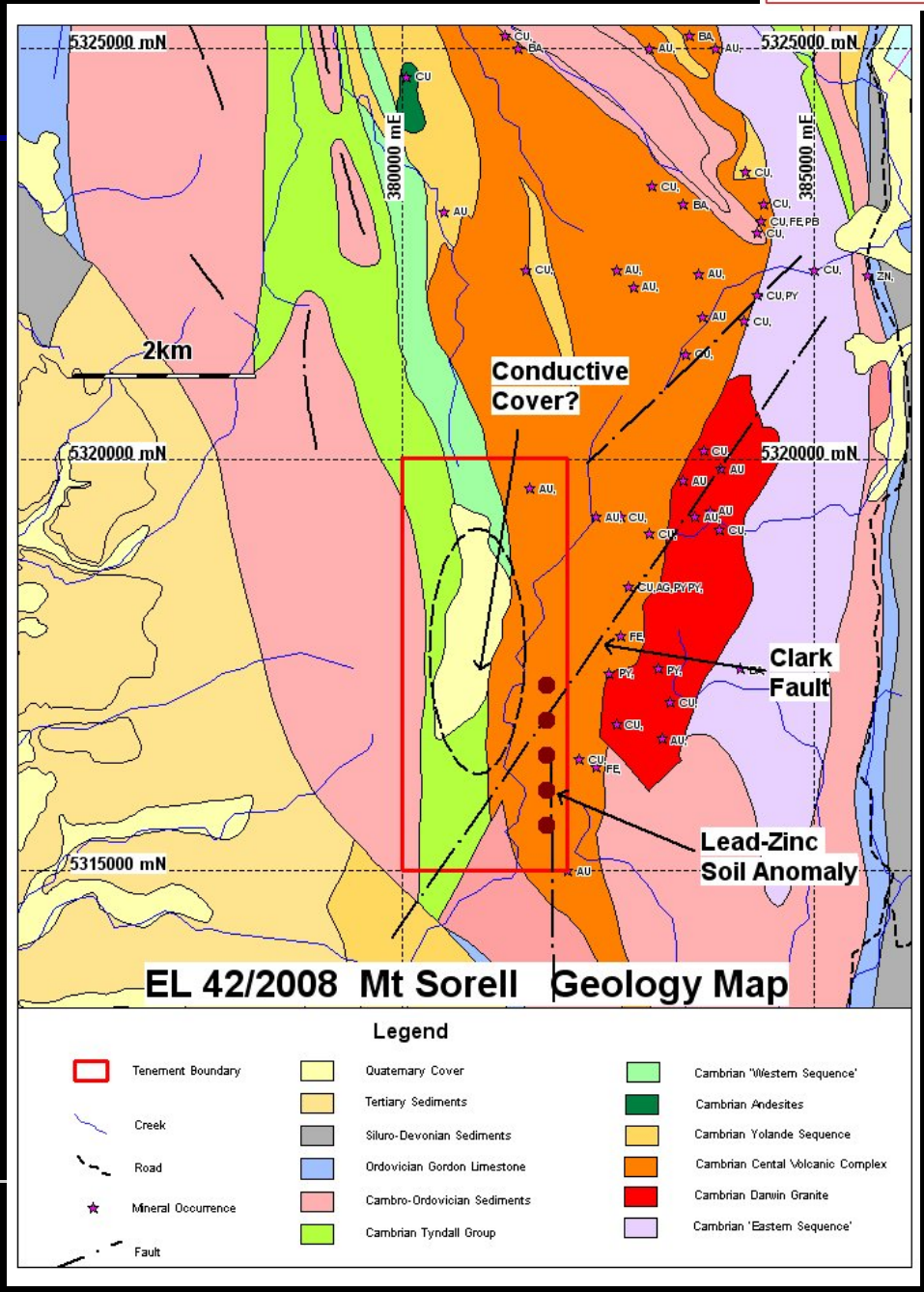
- Located about 110 kms south of Hobart and is prospective for coal
- Licence covers 89 km^2
- Historical Exploration concluded that there were two Exploration Targets, one near Ida Bay of 4.5 to 6.5Mt open pittable coal and one near Catamaran of 10-12Mt of underground coal.
- Initial phase of exploration to focus on upgrading and extending the existing historical tonnes of coal



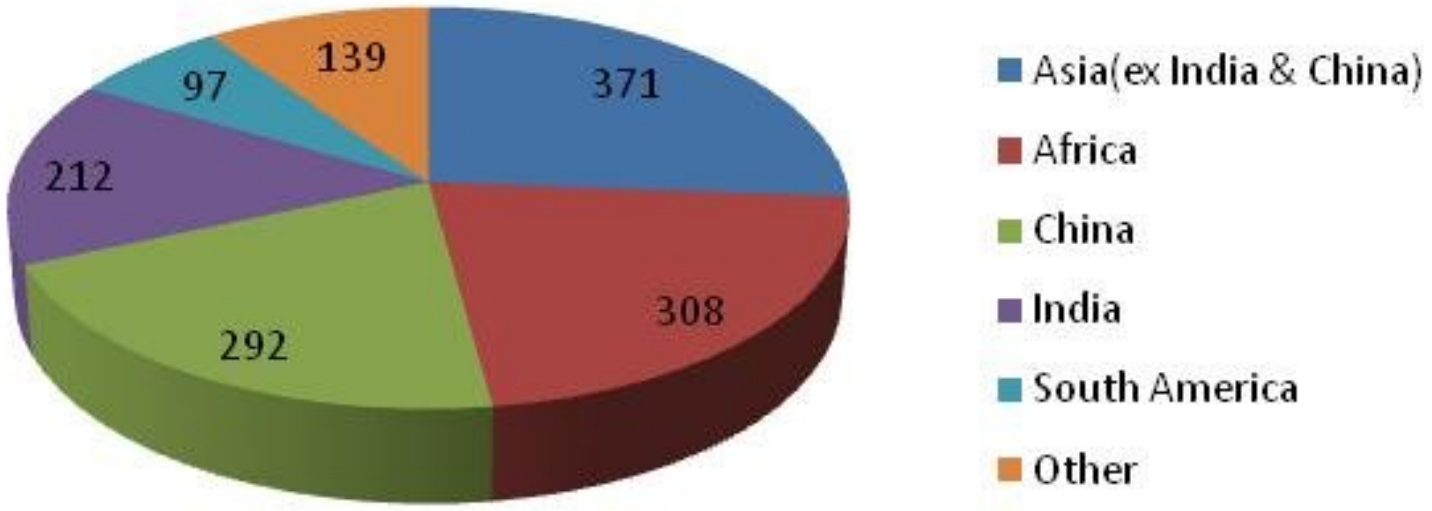


Mt Sorell EL 42/2008

- Exploration license covers an area of 10 km^2 and located in West Tasmania
- Potential for a VHMS deposit e.g. Rosebery, Hellyer etc., within the Cambrian volcanics that corresponds to the Aberfoyle-reported zinc soil anomaly
- In addition there is the possibility also of epithermal style CU/AU mineralisation similar to that of Mt Lyell.



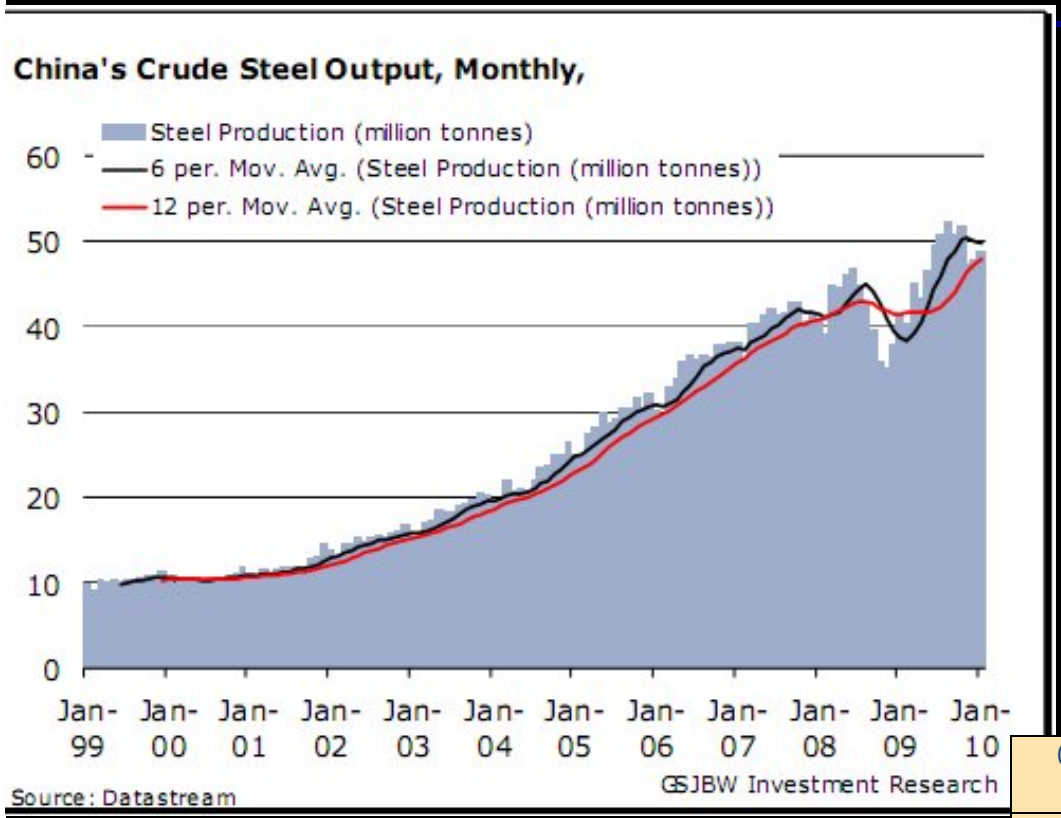
Robust outlook backed by unprecedented Global Urbanisation



Global Urban Population Growth ; 2005-2025 :1.4 billion people

Source : UN Population Division

Urbanisation driving growth



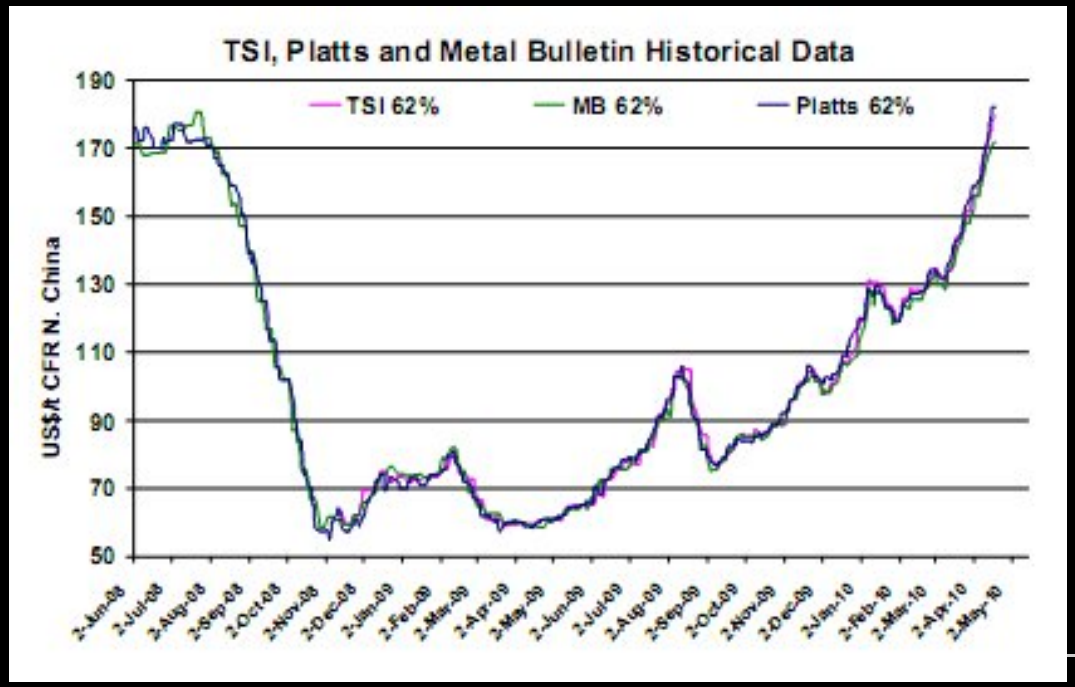
Indian Crude Steel Output (million tonnes)

Company	Existing	Total capacity in 2011-12	Total capacity in 2019-2020
SAIL	12.8	20.7	60
RINL	2.9	6.8	10
TISCO	5	16.5	33.5
ESSAR	4.6	8	20.5
JSW	4.1	11	31
JSPL	2.4	10.5	26.5
ISPAT	3	5	17
POSCO	-	6	12
Arcelor-Mittal	-	5	24
Others	23.8	38.5	58.4
Total	58.6	128	292.9

These trends to result in strong demand & robust prices for Shree's products

Iron Ore Fines : Fob Australia , U$/t		
	2010e	2011e
UBS	110.25	131.75
GSJBW	142	139
Credit Suisse	128	132

Source : Research Reports



Shree Minerals

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Vision :

➢**to create shareholder value through the successful exploration of prospective mineral tenements and the development of these ore bodies into production**

- ✓**exploration and progressing a bankable feasibility study at the Nelson Bay River magnetite project;**
- ✓**exploration and evaluation of its other mineral Tenements located in Tasmania; and**
- ✓**ongoing development of strategic partnerships and possible acquisition of additional projects and opportunities.**
- ✓**Developing a supportive shareholder base**
- ✓**Conducting the company's activities in a cooperative environment with all stakeholders**

Shree Minerals

- Technically & commercially experienced sound management team
- Highly potential tenements in supportive Government jurisdiction
- Potential early cash flow from NBR DSO
- Strong cornerstone shareholders : China Alliance , Gujarat NRE
- Positive Industry fundamentals