

**SHREE**

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**SHREE MINERALS LIMITED**

13 May 2011

The Manager Companies  
Company Announcements  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**INVESTOR PRESENTATION**

Shree Minerals Ltd (ASX code: SHH) ("the Company") is pleased to release an investor presentation to be held today.

Yours sincerely

Steve Ledger  
**Company Secretary**

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# Shree Minerals Limited

Tasmanian Minerals Conference 2011



RC Drilling , NBR



Iron Ore Outcrop , NBR



Diamond Drilling , Sulphide Creek

...emerging Iron Ore

May 2011

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# DISCLAIMER

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**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.**

**This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Shree's control, may cause the actual results, performance and achievements of Shree to differ materially from those expressed or implied in this presentation.**

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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 decision in regard to Shree or its activities.**

## COMPETENT PERSON STATEMENT

**The information in this report that relates to Exploration Results, Mineral Resources and ore Resources is based on information compiled by Mr. Mahendra Pal who is a Fellow 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."**

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## SHREE MINERALS LIMITED

ASX Code: SHH

Shares on issue: 87.8M

Market Capitalisation: ~\$16M

## Major Shareholders

Gujarat NRE	17%
China Alliance	18%
Directors & Management	39%

## Experienced Board – Proven Track Record

### Mr Sanjay Loyalka , Chairman

- ▶ Management Committee of Gujarat NRE Coking Coal Ltd
- ▶ CEO and Managing Director of Aditya Birla Minerals Ltd , (2003-08) ; Responsible for the acquisition of Nifty & Mount Gordon Copper mines , development of the Nifty project

### Mr Arun Jagatramka, Director

- ▶ Chairman of Gujarat NRE Coking Coal Ltd
- ▶ Honorary Ambassador for Sydney in India

### Mr Mahendra Pal, Director

- ▶ Responsible for the discovery of several iron ore bodies in :
  - ▶ the Hamersley basin ; Mt .Tom Price (Southern Batter) ,Paraburdoo (Lens II) , Lamington, Juna Downs (Marra Mamba ore), etc.,
  - ▶ Steeple Hill Iron Project (erstwhile Mahendra's Find & Elaine's pride ) in Yilgarn , WA
  - ▶ DSO Resource at Nelson Bay River Iron Project

### Mr Andy Lau, Director

- ▶ Vice president of China Alliance International Holdings Group Limited

### Mr Amu Shah , Director.

- ▶ Hon Counsel general of Kenya
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# Nelson Bay River Iron ore Project



**Goethitic Hematite Drill core- DSO Material**



**Magnetite Drill core**



**Iron Ore outcrop - Goethitic Hematite**



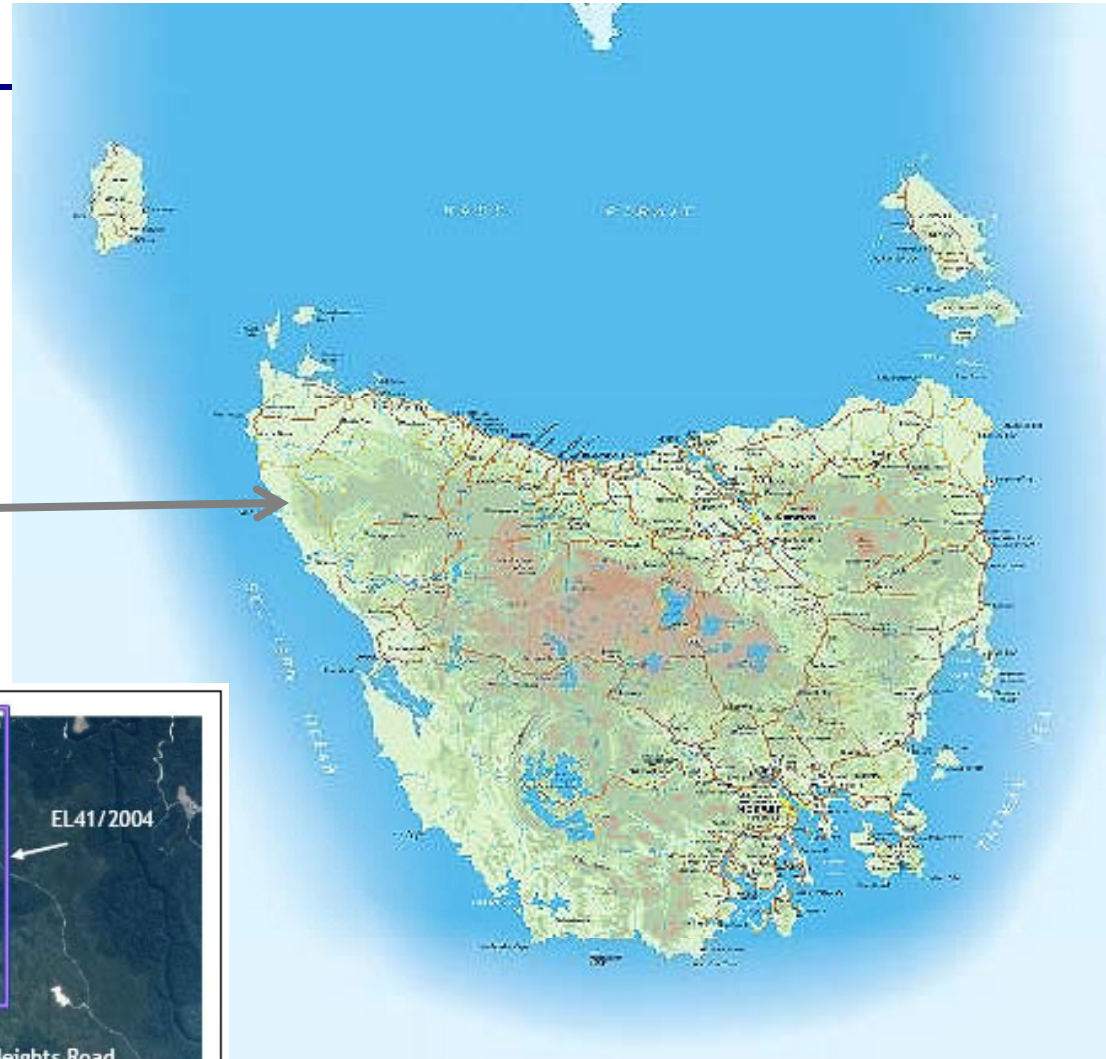
**Magnetite Body High Grade Magnetite**

# Nelson Bay River Iron Project



Shree's Nelson Bay River Iron project, located in North West Tasmania

Nelson Bay River Iron Project



...Targeting first production and cash flow in FY 2012

# Nelson Bay River Iron ore Project



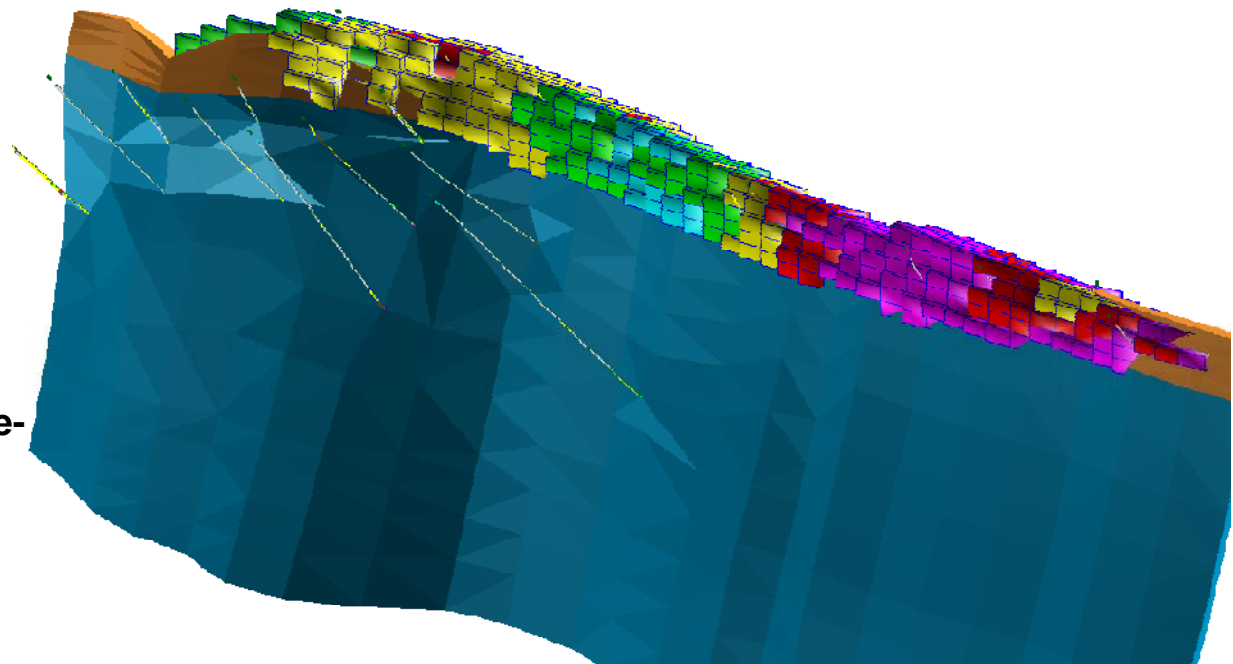
- A global iron resource of 12.7Mt at 36.1% Fe including magnetite resources and goethite-hematite resources

- goethite-hematite Inferred Resource of 1.2Mt containing
  - 0.5Mt of Direct Shipping Ore (DSO) at an average grade of 57.8% Fe and
  - 0.7Mt of Beneficial goethite-hematite.

- Magnetite Resources of 7.8 Mt @ 38.3 DTR

- Capable of producing high-grade concentrates to produce

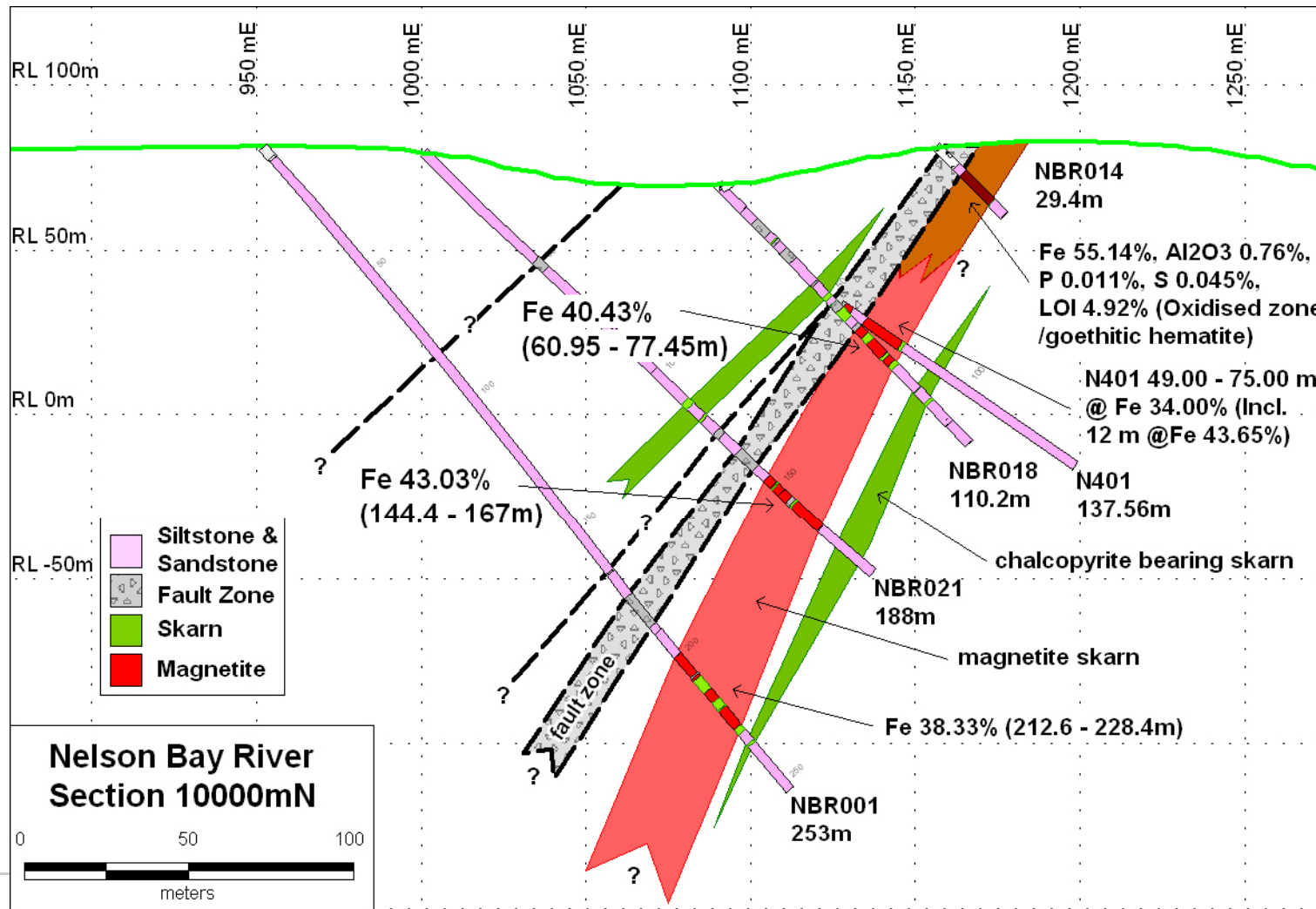
- ❖ Blast Furnace (B F) Pellets
- ❖ Dense Media Magnetite (DMM)



**Nelson Bay Iron Project Goethite-Hematite Iron Block Grade Distribution**  
(View: grid north east; cyan = fresh iron mineral zone including magnetite zone; brown = oxidised mineral zone)  
(Blue = 0-30%; cyan = 30-37; green = 37-45; yellow = 45-52; red = 52-57; magenta = >57% Fe)

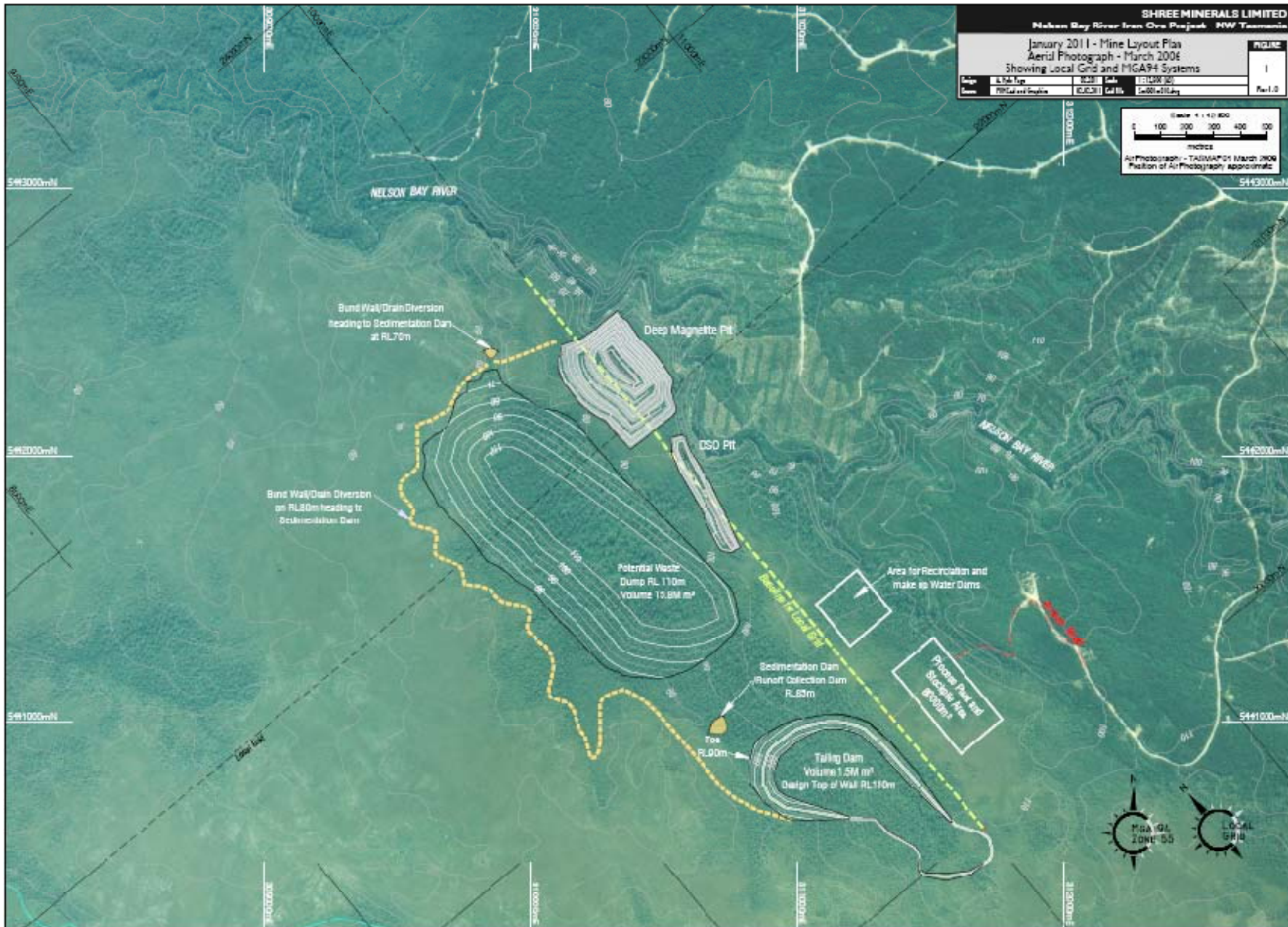
Note : for details see appendices

# Nelson Bay Cross Section





# Conceptual Site Layout



# Nelson Bay River Iron Project – Production Plan

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## Stages:

1. Direct Shipping Iron Ore (DSO), with very low deleterious elements ( very low  $Al_2O_3$ ) :Lump & Fines
2. Iron Ore product (Fines & Lump) from Beneficial goethitic-hematite iron resource.
3. High Grade Magnetite concentrates suitable for :
  - Dense Media separation in coal washery and
  - high-grade Blast Furnace pellets.

<b>Waste</b>	<b>M<sup>3</sup></b>	<b>11,627,562</b>
<b>Oxide Ore</b>	<b>tonnes</b>	<b>1,013,359</b>
<b>Magnetite Ore</b>	<b>tonnes</b>	<b>2,902,946</b>
<b>Total Ore</b>	<b>tonnes</b>	<b>3,916,305</b>
<b>Strip Ratio</b>	<b>M<sup>3</sup>/t</b>	<b>2.97</b>
<b>Ore per year</b>	<b>tonnes</b>	<b>400,000</b>
<b>Years of Production</b>		<b>9.9</b>

➤ The mine plan has been done for mining the resource only to the South of the Nelson Bay River

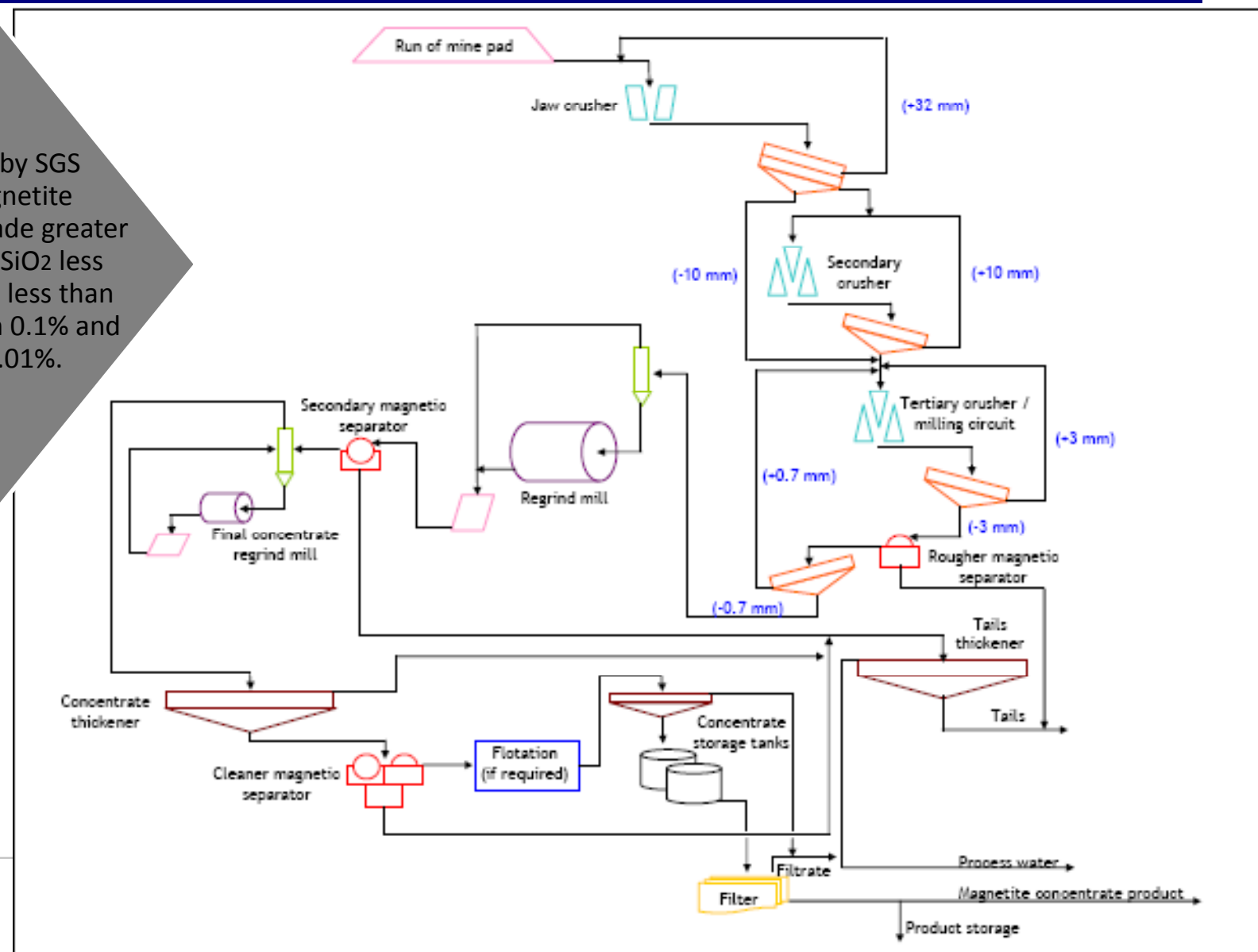
➤ Exploration Upside

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...Strong production growth planned

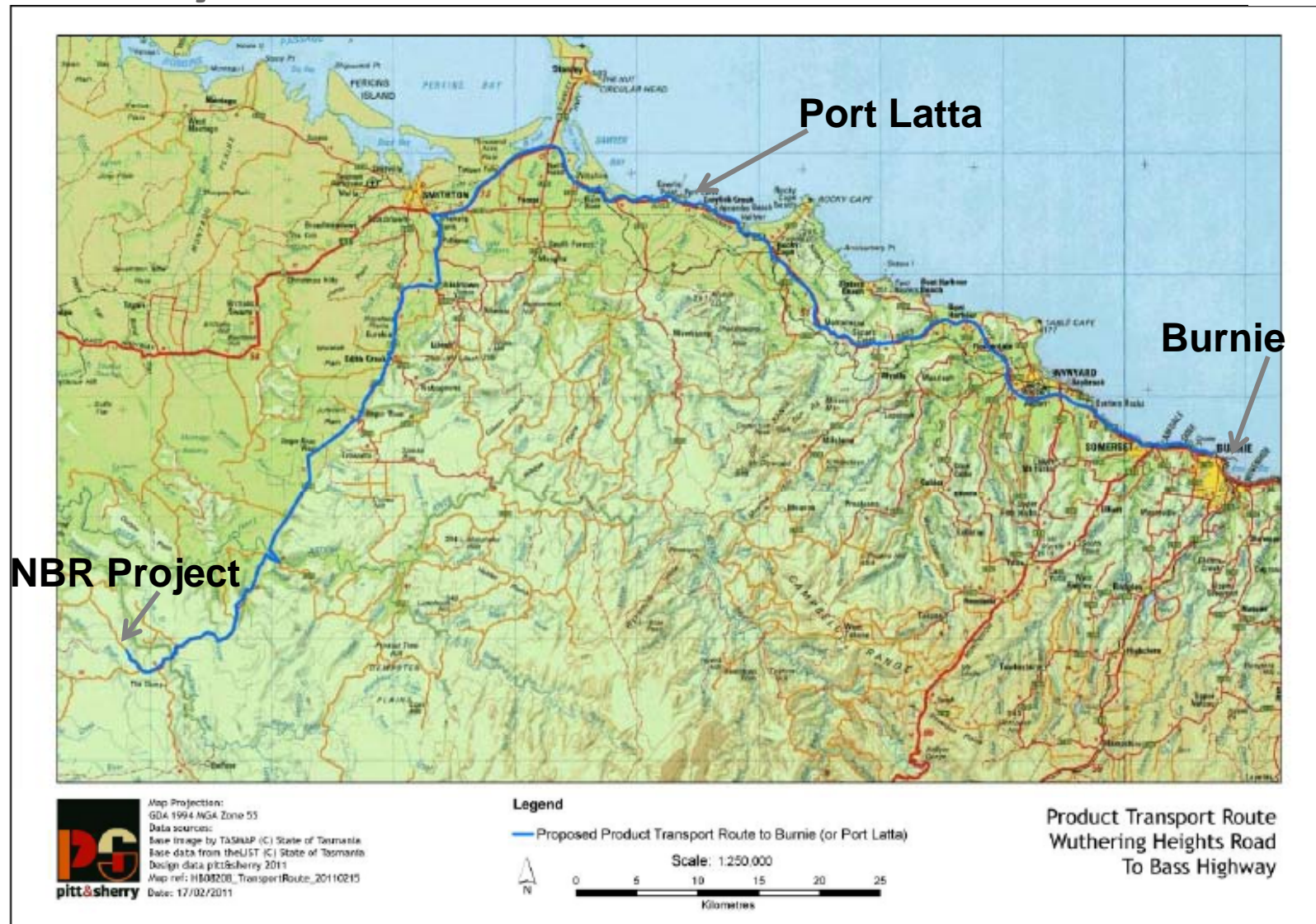
## CONCEPTUAL MAGNETITE PROCESS FLOWSHEET

The test work by SGS indicates magnetite concentrate Fe grade greater than 69.0% and SiO<sub>2</sub> less than 1.6%, Al<sub>2</sub>O<sub>3</sub> less than 0.05%, S less than 0.1% and P less than 0.01%.



# Ready Infrastructure : Close to Road & Port

SHREE



**Differentiating feature with Iron Ore projects in west ; NBR project does not require :**

- ❖ large capex in Infrastructure thus requiring large size resources ( economies of scale )
- ❖ long lead time to build this infrastructure

## **Objectives:**

- **production in Financial year 2012 ,**

- **Regulatory approvals in 2011**

- ❖ **EPBC Referral lodged : Feb 2011**

- ❖ **Mining Lease Application lodged : Feb 2011**

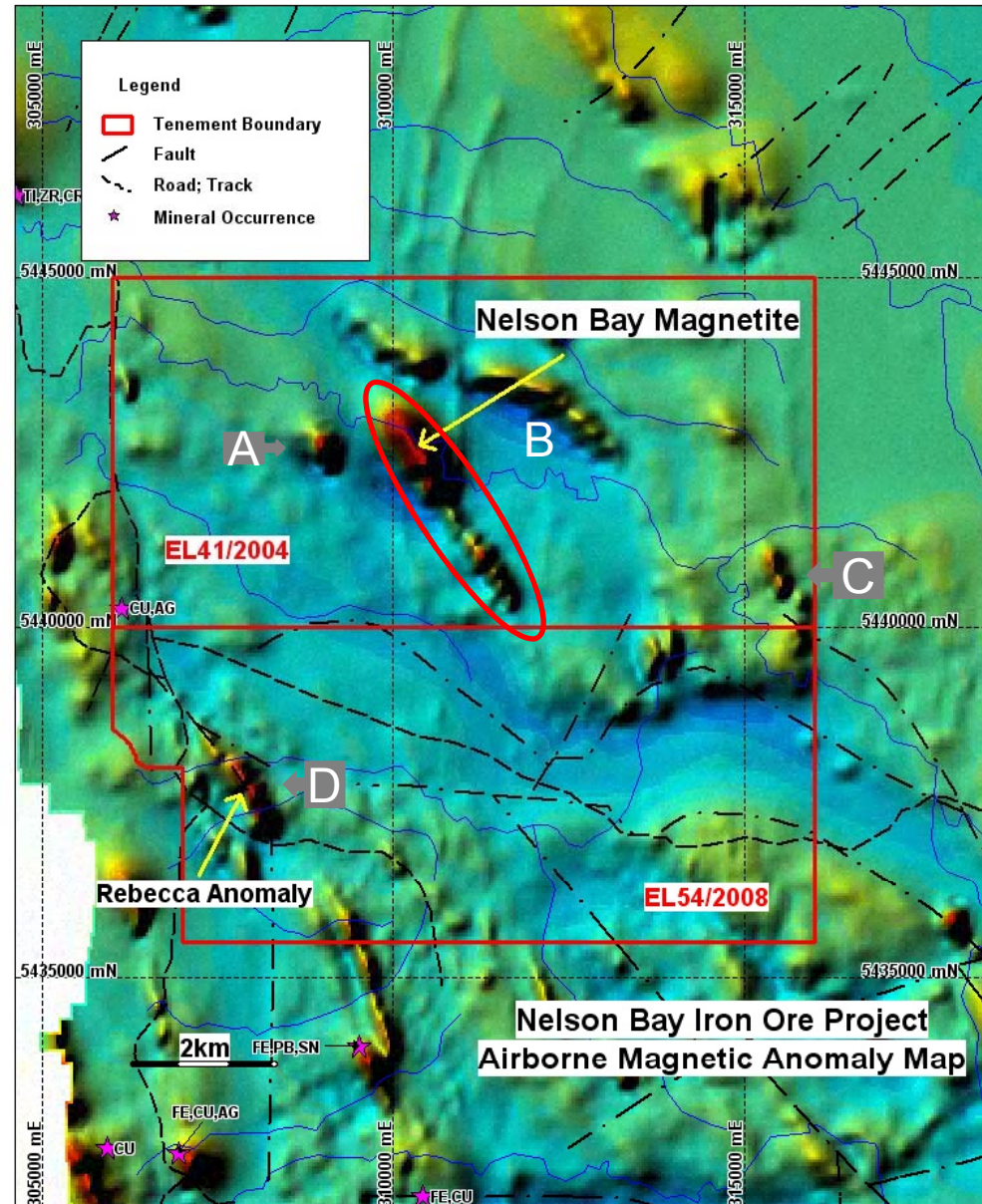
- ❖ **NOI for State Environmental approval lodged : March 2011.**

- ❖ **Approval Process :**

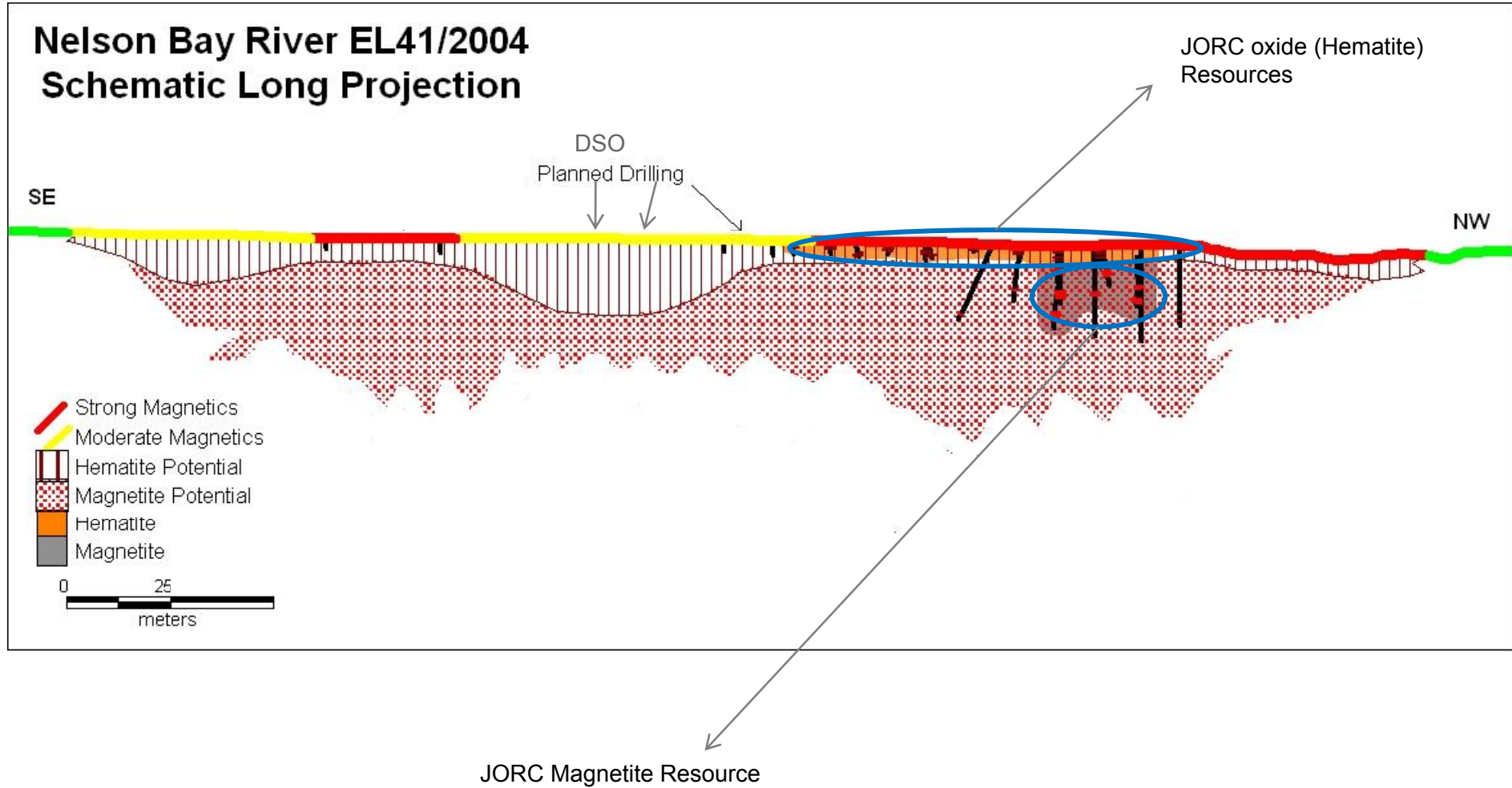
- The EPBC assessment will be undertaken in parallel to the State's assessment under EMPCA
  - An Environmental Impact Statement will be prepared for the Commonwealth
  - A Development Proposal and Environmental Management Plan will be prepared for the State
  - The Commonwealth and State will each issue guidelines for the preparation of these documents
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# NBR : Potential

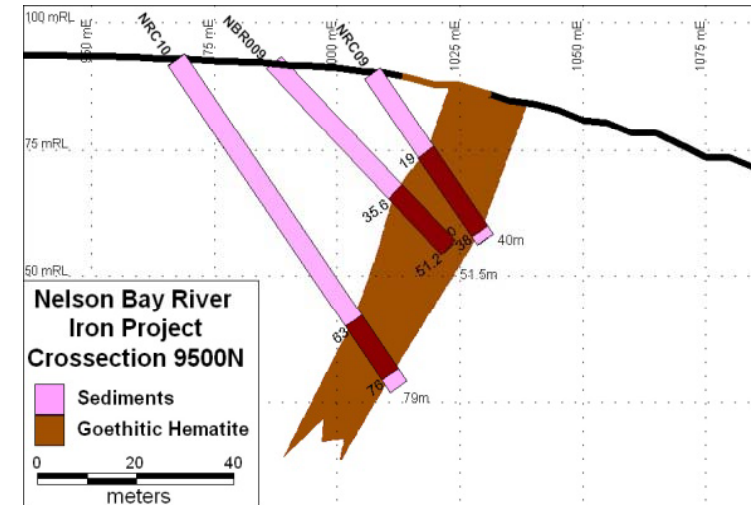
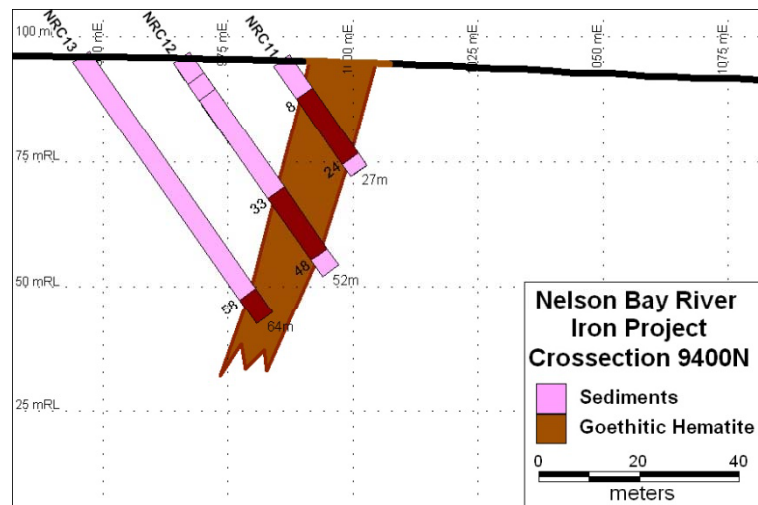
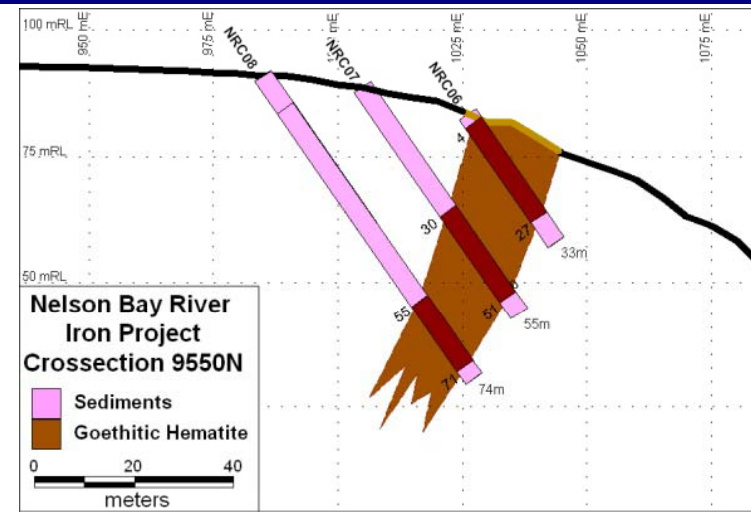
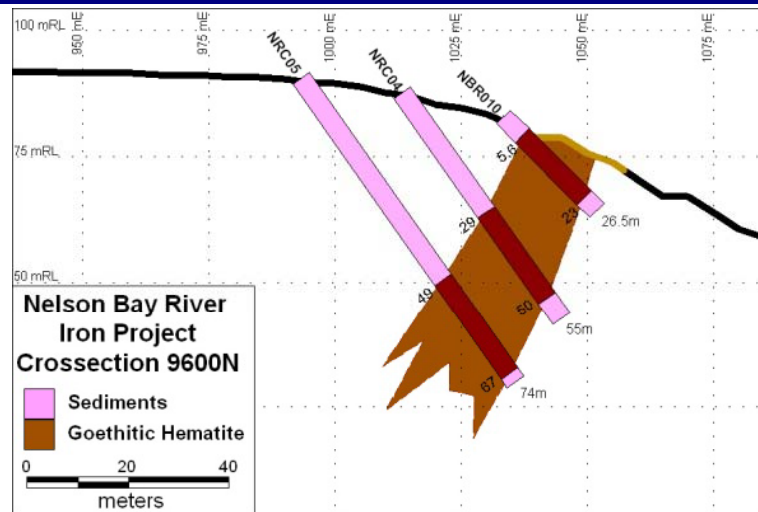
- Has additional magnetic features suggesting possible Iron mineralisation at :
  - A. west of the NBR occurrence,
  - B. north of Nelson River
  - C. An anomaly in the far south east of the licence
  - D. An anomaly in Rebecca Creek



# NBR : Potential



# NBR Drilling 2011



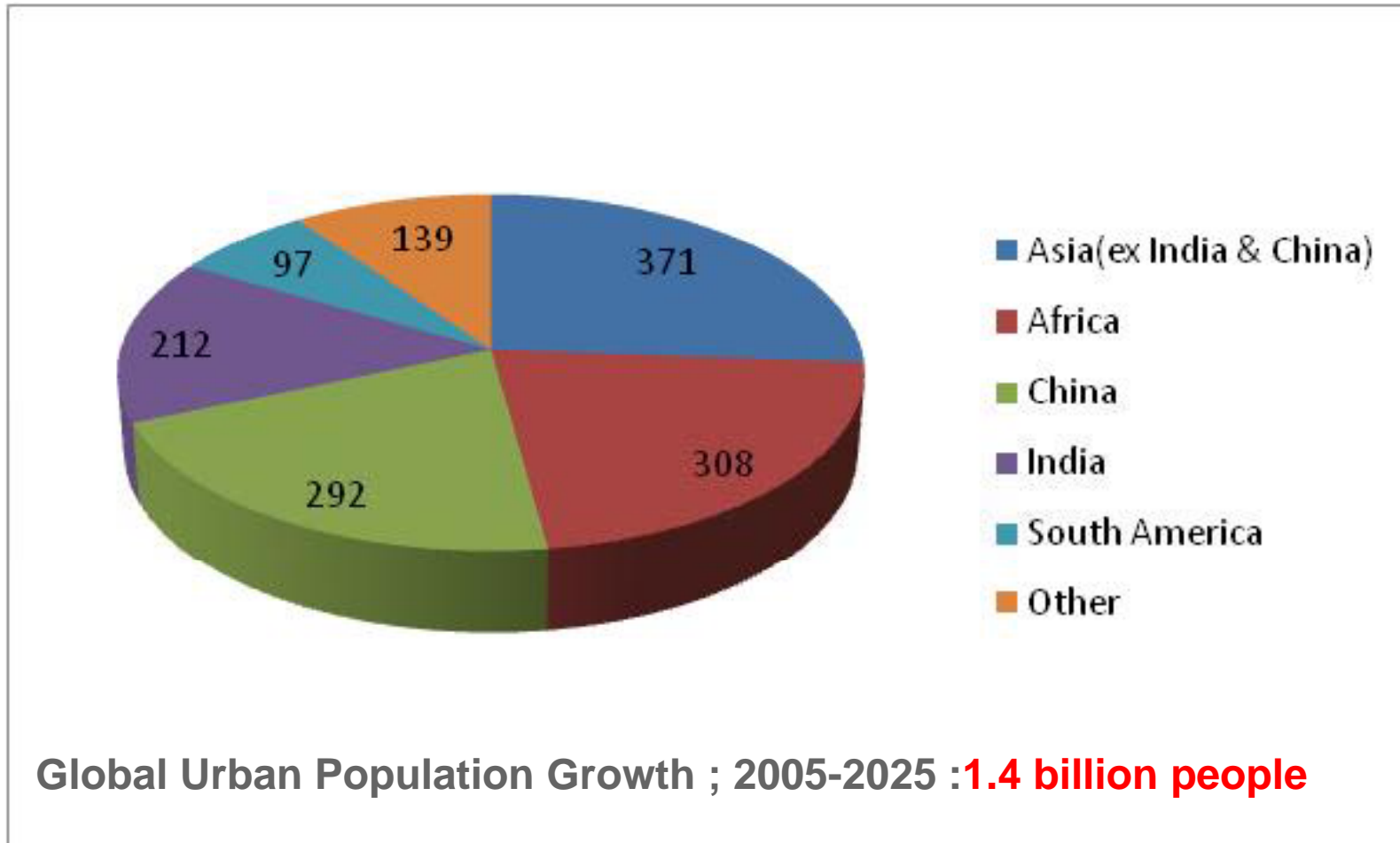
RC DSO Resource delineation drilling intersections





PQ Core

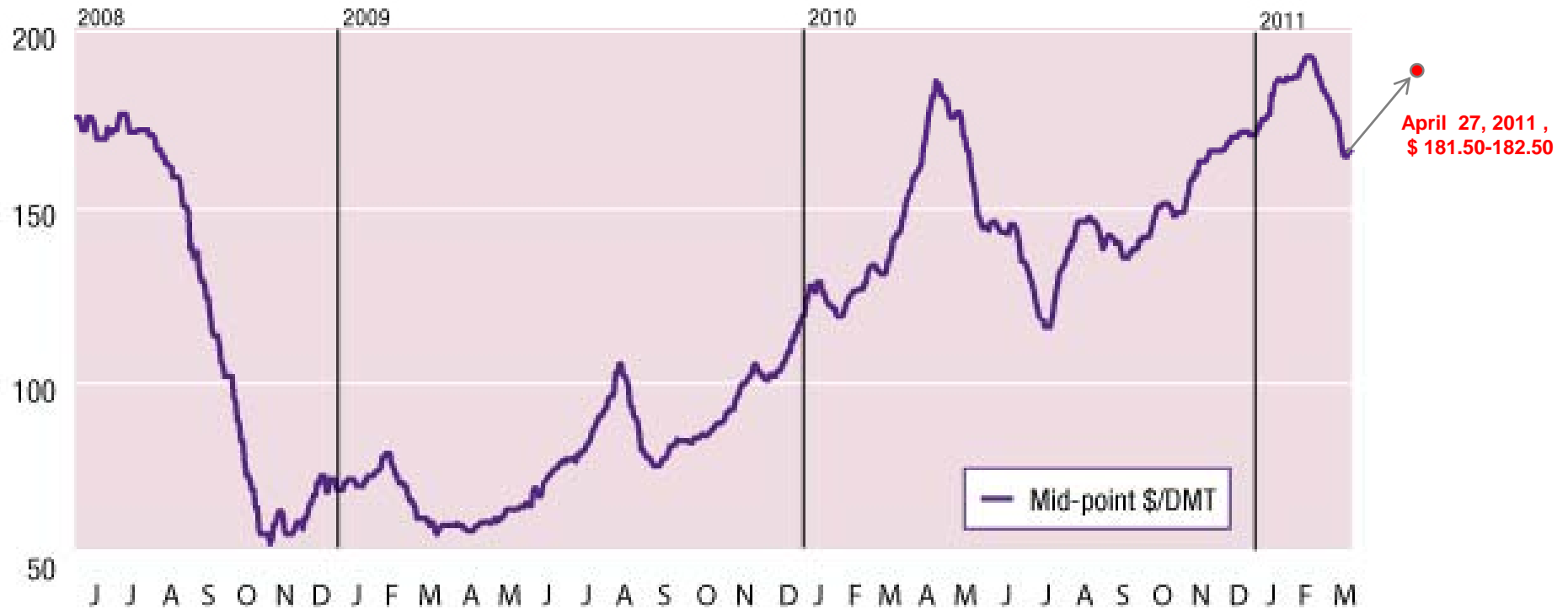
# Robust Iron Ore outlook backed by Unprecedented Global Urbanisation



Source : UN Population Division

# Robust Iron Ore Prices

Platts IODEX 62% Fe CFR North China (June 2, 2008 - March 18, 2011)



# NBR Iron Project : attractive economics



## 1. DSO estimates ( preliminary in-house ):

- FOB cash cost : Approx \$45 to \$50 per ton
- Production target
  - FY 2012
  - 400,000 tpa

## 2. Magnetite ( Conceptual Study , Minserve):

<b>Coal Washery Magnetite</b>		
Annual Product Tonnes	t	150,000
Pit depth	m	225
Ore to Waste Ratio	m <sup>3</sup> /t	3
Product Recovery	%	38.2%
Annual Mill Feed	t	392,670
<b>Project Annual Surplus</b>		<b>\$12,293,874</b>

# Sulphide Creek Gold Prospect



Iron oxidised stockwork veining near the Davie Adit (<0.01g/t Au).



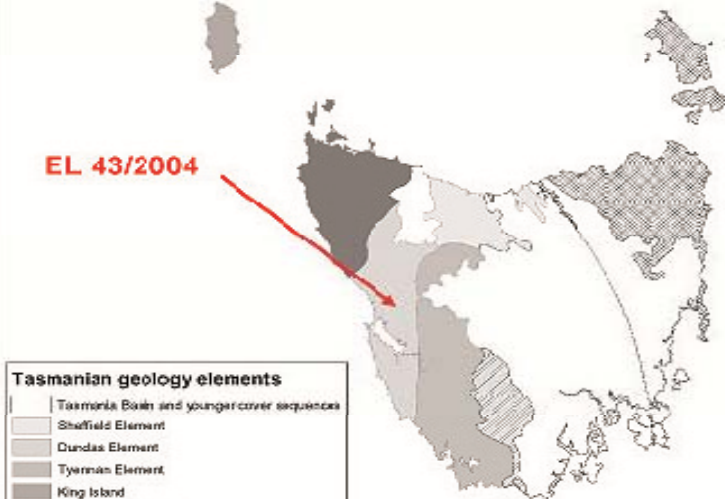
Typical stockwork veining in SCDDH5 ~165m (3m @ 1.29g/t AU)

# Sulphide Creek EL 43/2004

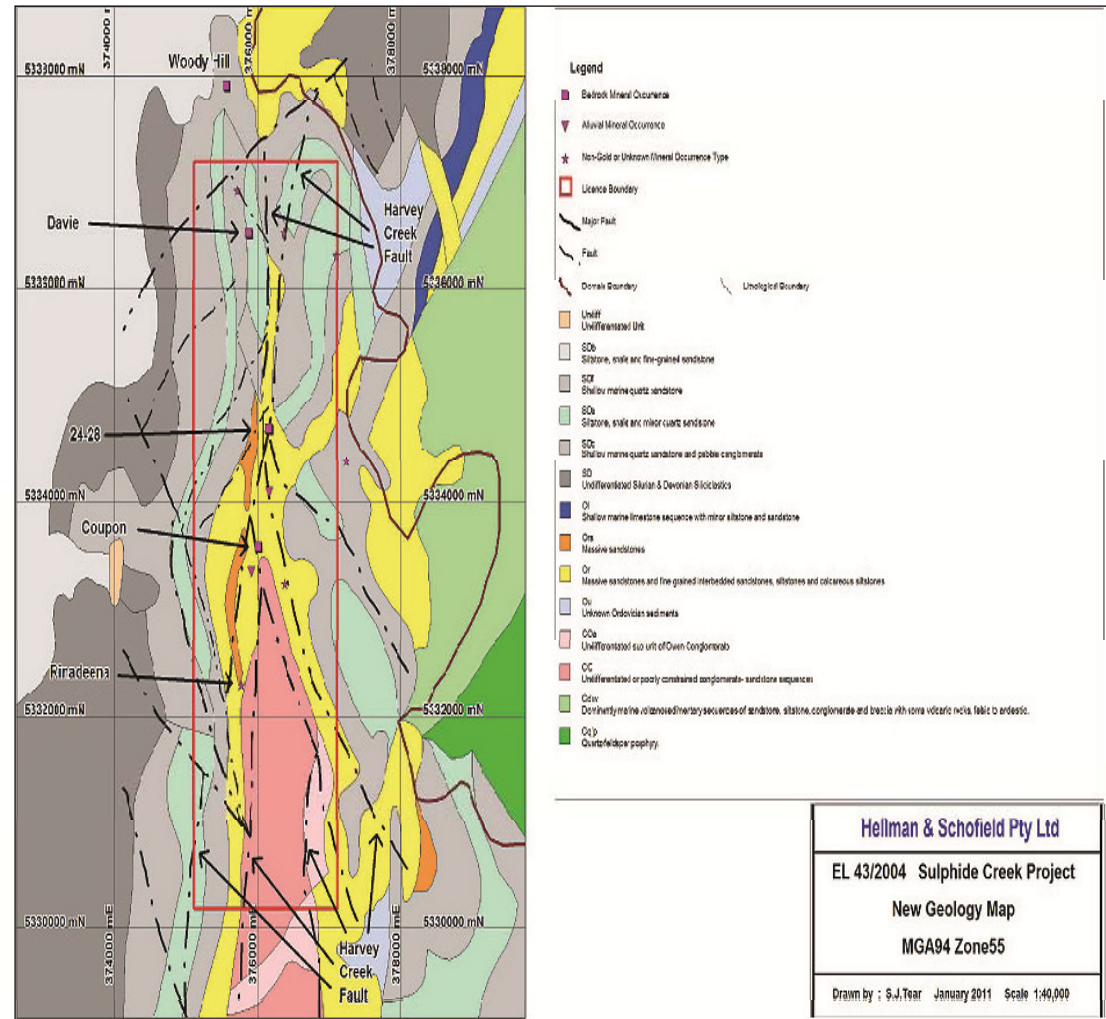


- ▶ Previous exploration shows presence of gold
- ▶ Geochemical survey generated series of anomalies
- ▶ Harvey Creek Fault considered as a conduit for gold mineralisation
- ▶ Tenement lies within the Dundas element, which hosts world class deposits (Rosebery & Hellyer copper, lead & zinc mines, Mt Lyell Copper-Gold Mine, Henty Gold Mine, Renison Tin Mine, Avebury Nickel Deposit).

EL 43/2004

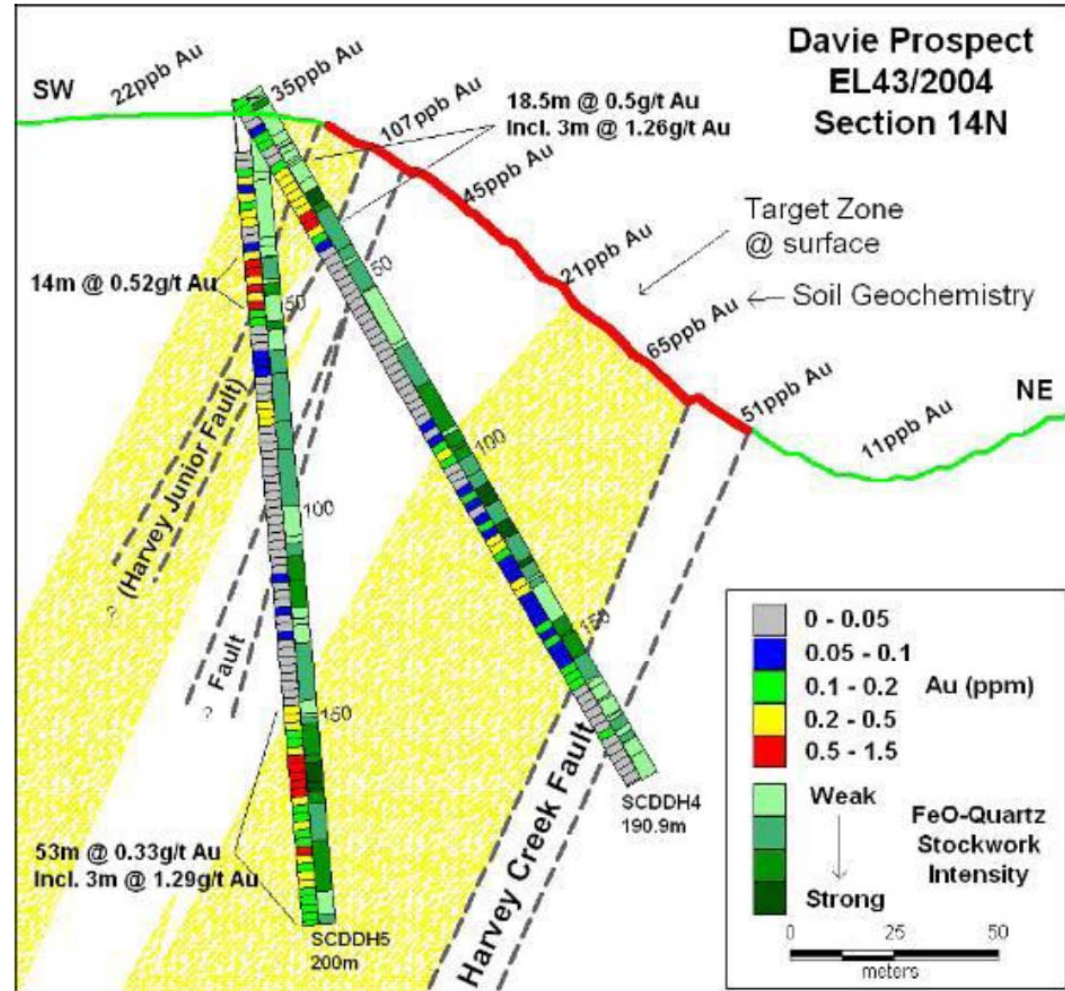


Tasmanian geology elements	
[Symbol]	Tasmania Basin and younger cover sequences
[Symbol]	Sheffield Element
[Symbol]	Dundas Element
[Symbol]	Tyennan Element
[Symbol]	King Island
[Symbol]	Rocky Cape Element
[Symbol]	Adamsfield-Jubilee Element
[Symbol]	Northeast Tasmania Element



# Sulphide Creek : Drilling 2010

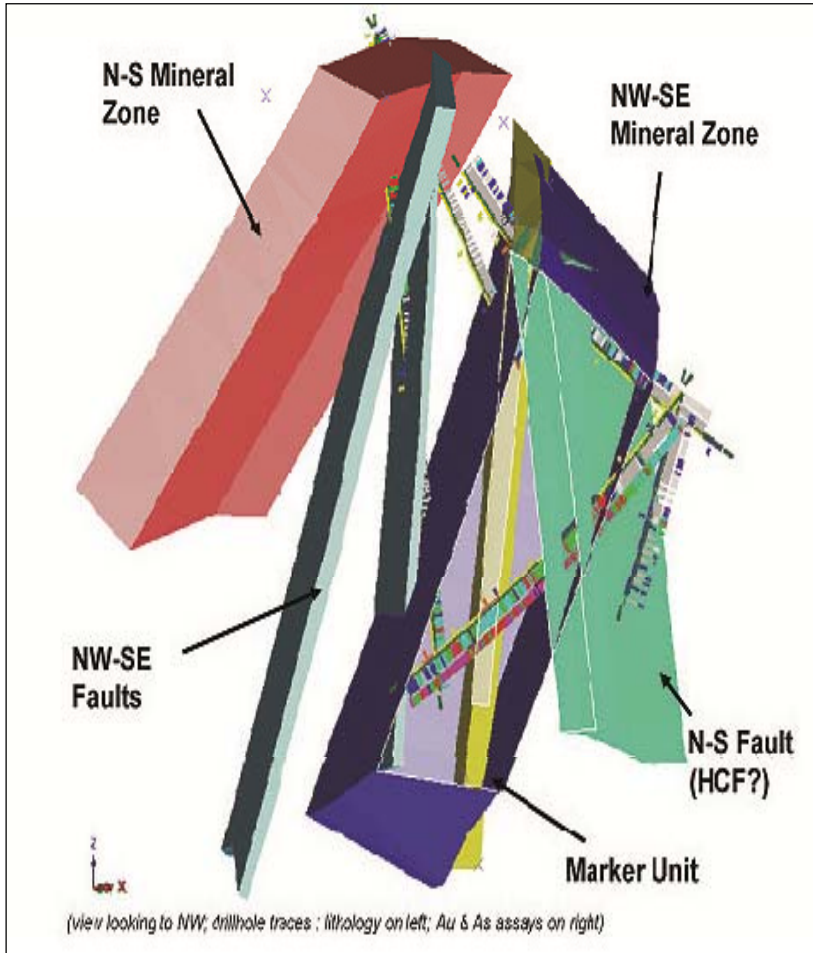
Hole ID	Location (m)		Intersection (m)	Grade g/t
	From	To		
SCDDH 4	19	37.5	18.5	0.5
<i>Includes</i>	<i>31.5</i>	<i>34.5</i>	<i>3</i>	<i>1.26</i>
SCDDH 5	37	51	14	0.53
	39	51	12	0.55
	159	168	9	0.88
<i>Includes</i>	<i>164</i>	<i>167</i>	<i>3</i>	<i>1.29</i>
	181	183	2	0.6



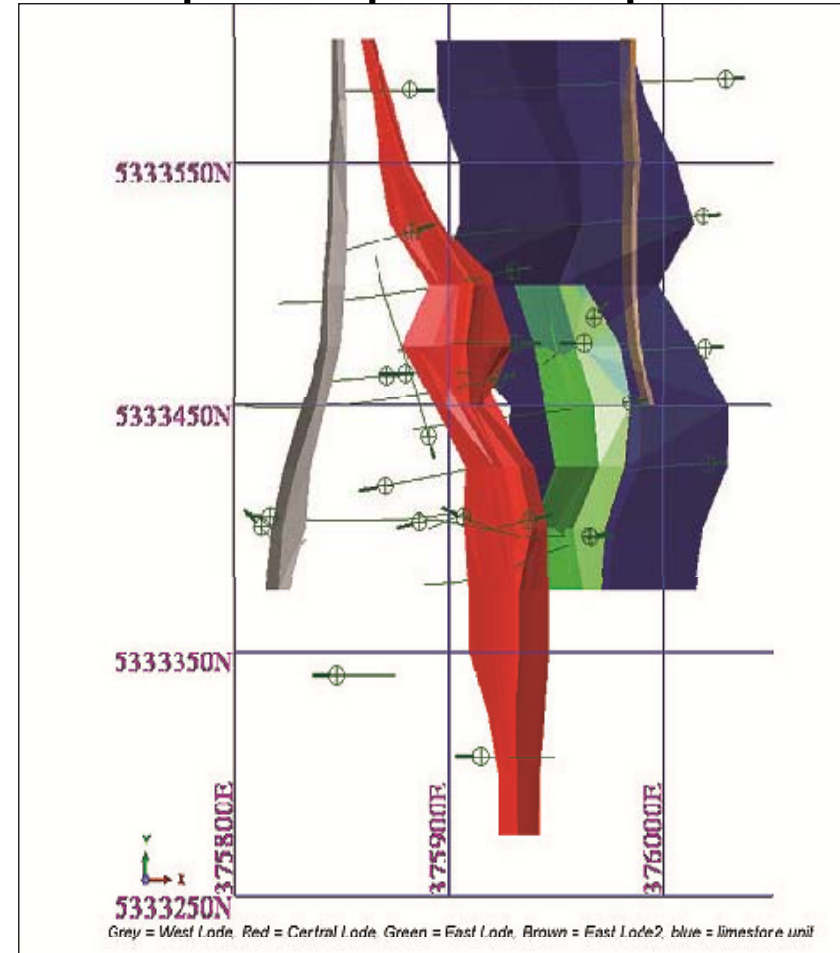
Davie Prospect Section 14N showing interpretation, down hole FeO-Quartz stockwork intensity with Gold analysis.

# Sulphide Creek Potential

## Davie Prospect 3D Interpretation



## Coupon Prospect 3D Interpretation

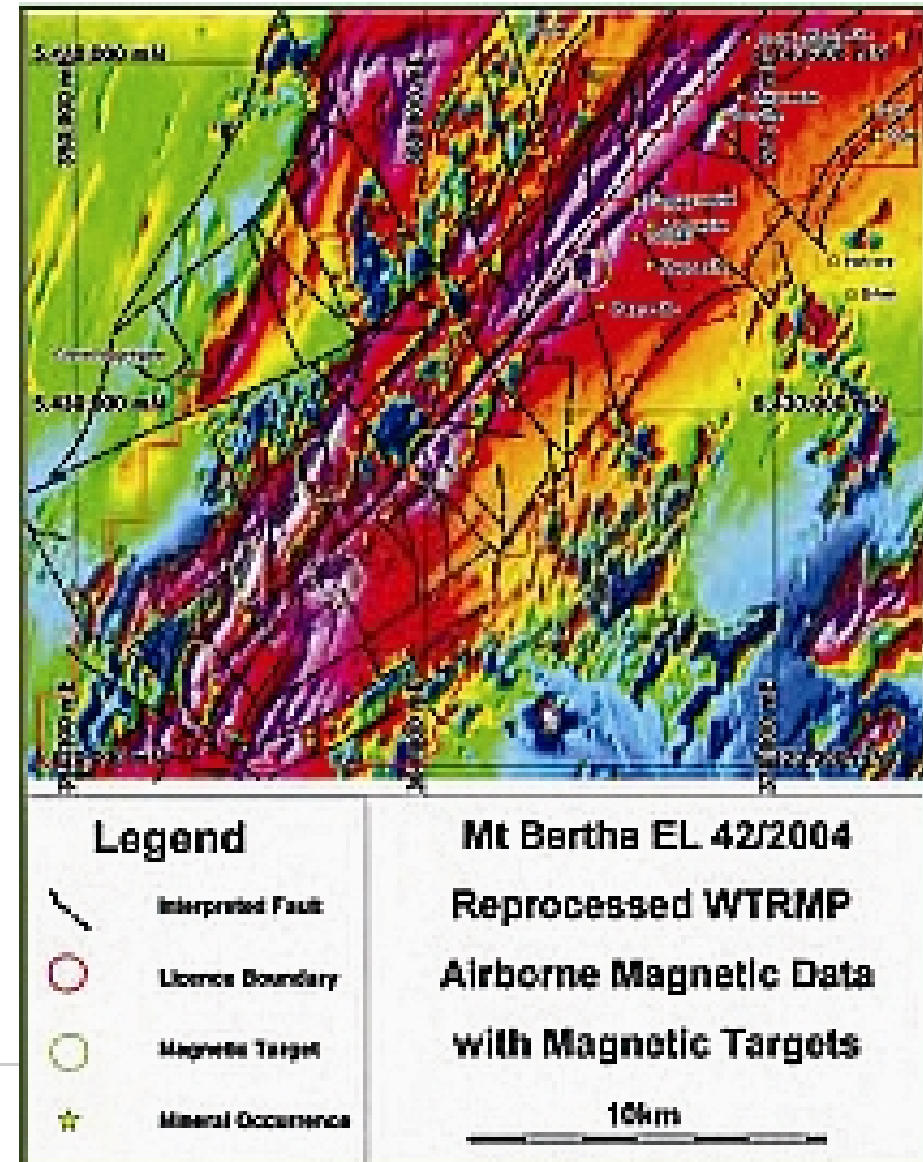


..... potential for gold mineralisation of 30-50Mt for appx 0.7 to 1 million ounces gold



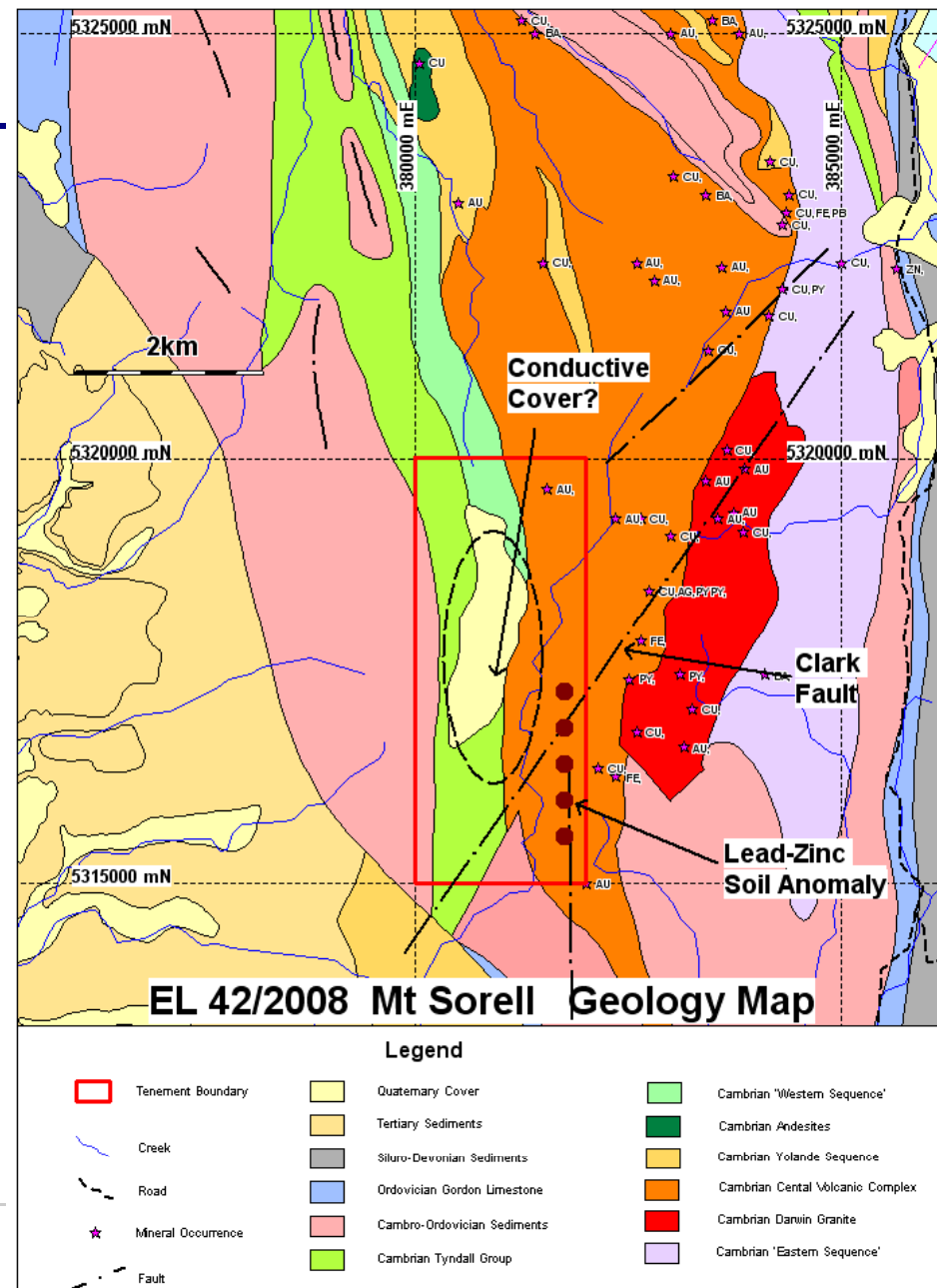
# Mt Bertha EL 42/2004

- ▶ Exploration license covers an area of 134 km<sup>2</sup> 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



# Mt Sorell EL 42/2008

- ▶ Exploration license covers an area of 10 km<sup>2</sup> 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.



EL 42/2008 Mt Sorell Geology Map

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# Primary Contact

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Chairman

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# Appendices 1



**Table 1: Iron Resource Estimates at Nelson Bay River Iron Project**

Resource Category	Mass (Mt)	Fe %
Indicated	1.8	38.6
Inferred	10.8	35.6
<b>Total</b>	<b>12.6</b>	<b>36.1</b>

*Note: The resource estimate includes the magnetite resource material and is estimated using a 30% Fe cut off and with an average density of 3.5 t/m<sup>3</sup>;*

**Table 2: Magnetite Resources at Nelson Bay River Iron Project**

Resource Category	Mass (Mt)	Mag% (DTR)	Contained Magnetite (Mt)
Indicated	1.7	38.5	0.7
Inferred	6.1	38.2	2.3
<b>Total</b>	<b>7.8</b>	<b>38.3</b>	<b>3.0</b>

*Note: The resource estimate is based on 20% magnetite (DTR) cut off and with an average density of 3.71 t/m<sup>3</sup>. DTR = Davis Tube Recovery*

**Table 3: Goethite-Hematite Resources at Nelson Bay River Iron Project**

Area	Mass (Mt)	Grade (%)							Remarks
		Fe	SiO <sub>2</sub>	Al <sub>2</sub> O <sub>3</sub>	P	S	LOI	Fe (Cal)	
NBR South	0.5	57.8	8.8	1.4	0.06	0.03	6.3	61.7	DSO
NBR North	0.7	46.8	23.7	2.7	0.02	0.07	4.7	49.1	Beneficiable material
<b>Total</b>	<b>1.2</b>	<b>51.0</b>	<b>18.0</b>	<b>2.2</b>	<b>0.04</b>	<b>0.05</b>	<b>5.3</b>	<b>53.9</b>	

*Note: The resource estimate is estimated at 30% Fe cut off and with an average density of 3 t/m<sup>3</sup>; The Fe (Cal) grade is the calcined iron grade with the loss on ignition material removed from the block grade value [Fe\_Cal = Fe / (100-LOI)]. The resources are of Inferred Category.*