
SHREE MINERALS LIMITED

ACN 130 618 683

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:30 am (WST)
DATE: Friday, 23 November 2018
PLACE: 18 Stirling Highway
Nedlands WA 6009

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on Wednesday, 21 November 2018.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – SANJAY LOYALKA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Sanjay Loyalka, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAVIDE BOSIO

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Davide Bosio, a Director who was appointed as an additional Director on 4 October 2018, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – ISSUE OF SHARES IN LIEU OF FEES TO RELATED PARTY – RAJESH BOTHRA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,877,907 Shares to Rajesh Bothra (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Rajesh Bothra (and his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 5 – ISSUE OF SHARES IN LIEU OF FEES TO RELATED PARTY – SANJAY LOYALKA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 21,366,280 Shares to Sanjay Loyalka (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Sanjay Loyalka (and his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 6 – ISSUE OF SHARES IN LIEU OF FEES TO RELATED PARTY – ANDY LAU

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,877,907 Shares to Andy Lau (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Andy Lau (and his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (iii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – ISSUE OF SHARES IN LIEU OF FEES TO RELATED PARTY – AMRITLAL SHAH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,877,907 Shares to Amritlal Shah (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Amritlal Shah (and his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 – PLACEMENT – OPTIONS TO DJ CARMICHAEL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 142,184,223 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10. RESOLUTION 9 – ISSUE OF SHARES TO CARMICHAEL PROSPECTING COMPANY PTY LTD FOR ACQUISITION (GOLDEN CHIMNEY PROJECT)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 9,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

11. RESOLUTION 10 – ISSUE OF SHARES TO CARMICHAEL PROSPECTING COMPANY PTY LTD FOR ACQUISITION (KARRAMINDIE GOLD PROJECT)

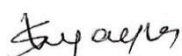
To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 18th October 2018

By order of the Board



Sanjay Loyalka

Director and Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6150 7565.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.shreeminerals.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – SANJAY LOYALKA

3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Sanjay Loyalka, who has served as a director since 14 April 2008 and was last re-elected on 29 November 2016, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Loyalka is the founder of investment advisory firm IACG Pty Ltd in Australia, which has been engaged in cross border M&A, strategic consulting as well as a mineral commodity trading business. The transactions that the firm has executed include Gujarat NRE Coke Ltd's Hard Coking Mine acquisition in Australia.

As the founding CEO and Managing Director, Mr Loyalka was instrumental in the development of the Aditya Birla Group's operations within Australia. Mr Loyalka led the acquisition of Nifty and Mount Gordon Copper mines, successful development of the Nifty Sulphide project (a remote site, 2.5 million tpa underground mine, concentrator plant and associated infrastructure like power plant, gas spur pipeline, port handling facilities etc) and operational restructure of Mount Gordon Copper Operations. These led to a successful listing of the company on the Australian Securities Exchange with an IPO of A\$300mn and inclusion in the ASX S&P 300 index.

Mr Loyalka has also been a member of the Executive Council of Chamber of Minerals & Energy (Western Australia) in 2005 and 2006.

3.3 Independence

If elected the Board does not consider Mr Loyalka will be an independent director.

3.4 Board recommendation

The Board supports the re-election of Mr Loyalka and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAVIDE BOSIO

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution, any Director so appointed holds office only until the next following general meeting and is then eligible for election by Shareholders.

Davide Bosio, having been appointed by other Directors on 4 October 2018 in accordance with the Constitution, will retire in accordance with the Constitution and being eligible, seeks election from Shareholders.

4.2 Qualifications and other material directorships

Mr Bosio is the Managing Director, Chief Executive Officer and Head of Corporate at DJ Carmichael Pty Limited, which is Western Australia's oldest stockbroker.

Mr Bosio is a corporate adviser specialising in offering corporate services and strategic advice to private and public organisations, specifically in relation to capital raisings and M&A advice. He has over 17 years experience in the finance

industry as an Investment Adviser, Responsible Manager, and through various Executive and Non-Executive Director Roles.

Mr Bosio is a Fellow member of the Financial Services Institute of Australia (Finsia) and a Graduate Member of the Australian Institute of Company Directors (GAICD). Mr Bosio holds a Bachelor of Commerce (Marketing) degree and a Graduate Diploma in Applied Finance and Investment.

Mr Bosio is presently a director of Spectrum Metals Limited.

4.3 Independence

Mr Bosio is currently the Managing Director of DJ Carmichael. DJ Carmichael has a mandate to act as corporate advisor to the Company.

If elected the Board does not consider Mr Bosio will be an independent director.

4.4 Board recommendation

The Board supports the re-election of Mr Bosio and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTIONS 4 TO 7 – ISSUE OF SHARES TO RELATED PARTIES IN LIEU OF FEES

5.1 General

As Shareholders may be aware, the Company's existing Nelson Bay Iron Ore Project has been on 'care and maintenance' since June 2014, caused as a result of the project becoming uneconomic due to the drop in the price of iron ore. To conserve cash resources of the Company, the Key Management Personnel voluntarily elected to take reduced drawings of their remuneration since FY2015. As at 30 June 2018, the total outstanding remuneration payable to certain Directors and Rajesh Bothra (a previous director) is set out below:

Director	Outstanding Remuneration (\$)
Rajesh Bothra	82,500
Sanjay Loyalka	612,500
Andy Lau	82,500
Amritlal Shah	82,500
Total outstanding remuneration	860,000

The Company has agreed, subject to Shareholder approval, with Mr Bothra, Mr Loyalka, Mr Lau and Mr Shah to settle the \$860,000 in outstanding remuneration on the following terms¹ (**Settlement Agreement**):

Director	Shares to be issued	Value of Shares ² (\$)	Cash Payment (\$)	Write-off of Debt (\$)
Rajesh Bothra	2,877,907	14,390	9,593	58,517
Sanjay Loyalka	21,366,280	106,831	71,221	434,448
Andy Lau	2,877,907	14,390	9,593	58,517

Amritlal Shah	2,877,907	14,390	9,593	58,517
Total	30,000,001	150,000	100,000	610,000

Notes:

1. The table is subject to rounding.
2. The Shares to be issued are being valued on the basis that they are issued at \$0.005 per Share, being the same issue price as per the entitlement issue recently announced by the Company, as being made pursuant to the Company's prospectus dated 12 October 2018.

The Settlement Agreement allows the Company to improve its balance sheet position and write-off \$610,000 in debt.

Pursuant to the Settlement Agreement, the Company is seeking Shareholder approval for the issue of up to:

- (a) **(Resolution 4)** 2,877,907 Shares to Rajesh Bothra (or his nominee), a previous director of the Company who resigned on 25 June 2018;
- (b) **(Resolution 5)** 21,366,280 Shares to Sanjay Loyalka (or his nominee), a current Director;
- (c) **(Resolution 6)** 2,877,907 Shares to Andy Lau (or his nominee), a current Director; and
- (d) **(Resolution 7)** 2,877,907 Shares to Amritlal Shah (or his nominee), a current Director.

(referred to as the **Related Party Share Issue**)

5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Related Party Share Issue constitutes giving a financial benefit and:

- (a) Mr Bothra is a related party of the Company by virtue of being a previous director of the Company within the previous 6 months; and
- (b) Mr Loyalka, Mr Lau and Mr Shah are all related parties of the Company by virtue of them being current Directors of the Company.

The Directors are of the view that given the quantum of outstanding fees that are being written-off, the fact that the pricing of the conversion of part of that debt has been pegged to the price of the recent rights issue, which was determined in negotiation and on advice from the Company's corporate advisor, that approval under section 208 of the Corporations Act is not required.

5.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Related Party Share Issue involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

5.4 Technical Information relating to Resolutions 4 to 7

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Related Party Share Issue:

- (a) the related parties who are receiving the financial benefit are Mr Bothra, Mr Loyalka, Mr Lau and Mr Shah;
- (b) the Shares will be issued as follows:
 - (i) **(Resolution 4)** 2,877,907 Shares to Rajesh Bothra (or his nominee);
 - (ii) **(Resolution 5)** 21,366,280 Shares to Sanjay Loyalka (or his nominee);
 - (iii) **(Resolution 6)** 2,877,907 Shares to Andy Lau (or his nominee); and
 - (iv) **(Resolution 7)** 2,877,907 Shares to Amritlal Shah (or his nominee);
- (c) the maximum number of Shares to be issued is 30,000,001;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Shares are being issued for nil cash consideration as they are being issued pursuant to the Settlement Agreement, where the Company will convert part of an outstanding debt to equity;
- (f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) no funds will be raised under the Related Party Share Issue as the Shares are being issued pursuant to the Settlement Agreement, where the Company will convert part of an outstanding debt to equity;
- (h) the value of the Shares to be issued under the Related Party Share Issue has been based on the issue price of \$0.005 per Share as per the entitlement issue recently announced by the Company, pursuant to the Company's prospectus dated 12 October 2018;

- (i) the relevant interests of the related parties in securities of the Company are set out below:

Related Party	Shares
Sanjay Loyalka ¹	26,474,078
Andy Lau	Nil
Amu Shah	4,884,230
Rajesh Bothra ²	172,621,723

Notes:

1. Sanjay Loyalka's relevant interest includes his direct interest in 565,000 Shares which Mr Loyalka holds personally and his indirect interest in IACG Pty Ltd, a company which Mr Loyalka's wife controls, which holds 25,809,078 Shares and his indirect interest in 100,000 Shares held by Mr Loyalka's wife personally, Rashmi Loyalka.
 2. Rajesh Bothra's relevant interest relates to his direct interest in RB Investments Pte Ltd, which holds these Shares, being an entity which Mr Bothra controls.
- (j) the remuneration and emoluments payable to the related parties are shown in Section 5.1 above;
- (k) the effect of the issue of the Shares the subject of the Related Party Share Issue on existing Shareholders will be to dilute their holdings by an aggregate of approximately 10% based on the number of Shares on issue as at the date of this Notice;
- (l) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.028	15 October 2018
Lowest	\$0.006	18 July 2018
Last	\$0.028	15 October 2018

- (m) the purpose of the Related Party Share Issue is to facilitate completion of the Settlement Agreement and extinguish the outstanding remuneration owing to Mr Bothra, Mr Loyalka, Mr Lau and Mr Shah. In forming their recommendations, each Director considered:
- (i) the experience of each other related party;
 - (ii) the current entitlement issue being undertaken by the Company pursuant to the Company's prospectus dated 12 October 2018 and the issue price of \$0.005 per Share under that offer;
 - (iii) the financial benefit to the Company where the Settlement Agreement is completed, as the Company will write-off \$610,000 in debt which it would otherwise have to pay;
 - (iv) the improved balance sheet position of the Company by clearing the \$610,000 in debt;

- (v) the grant of the Shares to Mr Loyalka, Mr Lau and Mr Shah, being current Directors, further aligns their interests with the interests of Shareholders;
 - (vi) the Settlement Agreement is a reasonable and appropriate method to expedite settlement of the outstanding remuneration owing to these related parties and alleviates any need for the Company to use its cash reserves, which can otherwise be focused on operations and new opportunities being explored; and
 - (vii) there is no significant opportunity costs to the Company or benefits foregone by the Company by completing the Related Party Share Issue. Instead it provides a greater benefit to the Company given the extent of debt being written-off which would otherwise have to be paid (likely in cash);
- (n) Mr Loyalka declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of Resolution 5 on the basis that he is to be issued Shares should Resolution 5 be passed. However, in respect of Resolutions 4, 6 and 7, Mr Loyalka recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (o) Mr Lau declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of Resolution 6 on the basis that he is to be issued Shares should Resolution 6 be passed. However, in respect of Resolutions 4, 5 and 7, Mr Lau recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (p) Mr Shah declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of Resolution 7 on the basis that he is to be issued Shares should Resolution 7 be passed. However, in respect of Resolutions 4, 5 and 6, Mr Shah recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (q) Mr Bosio recommends that Shareholders vote in favour of Resolutions 4, 5, 6 and 7 for the reasons set out in paragraph (m);
- (r) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 4 to 7.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Related Party Share Issue as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Mr Bothra (or his nominee), Mr Loyalka (or his nominee), Mr Lau (or his nominee) and Mr Shah (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

6. RESOLUTION 8 – PLACEMENT – OPTIONS TO DJ CARMICHAEL PTY LTD

6.1 General

On 29 September 2018 the Company and DJ Carmichael Pty Ltd (**DJ Carmichael**) entered into a mandate agreement pursuant to which DJ Carmichael is to provide corporate advisory services to the Company (**Mandate**).

Pursuant to the Mandate the Company agreed to offer 142,184,223 unlisted Options to DJ Carmichael (and/or its nominees) which DJ Carmichael can subscribe for at an issue price of \$0.0001 per Option to raise approximately \$14,218.

Resolution 8 seeks Shareholder approval for the issue of up to 142,184,223 unlisted Options at an issue price of \$0.0001 per Option to DJ Carmichael (and/or its nominees) (**Placement**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 8 will be to allow the Company to issue the Options pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Options to be issued is 142,184,223;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (c) the issue price will be \$0.0001 per Option;
- (d) the Options will be issued to DJ Carmichael (and/or its nominees). None of these subscribers are related parties of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) the Company intends to use the funds raised from the Placement for general working capital.

7. RESOLUTIONS 9 AND 10 – ISSUE OF SHARES TO CARMICHAEL PROSPECTING COMPANY PTY LTD FOR ACQUISITION

7.1 General

As announced by the Company on 4 October 2018, the Company has entered into an option agreement with Carmichael Prospecting Company Pty Limited

(Carmichael Prospecting), a wholly owned subsidiary of DJ Carmichael, over two exploration licence applications known as the Golden Chimney Project and the Karamindie Gold Project (**Option Agreement**).

Pursuant to the Option Agreement, the Company has agreed, subject to Shareholder approval, to issue to Carmichael Prospecting:

- (a) 9,000,000 Shares upon exercise of the option over the Golden Chimney Project exploration licence application; and
- (b) 4,000,000 Shares upon exercise of the option over the Karamindie Gold Project exploration licence application.

Resolution 9 and Resolution 10 respectively seek Shareholder approval for the issue of:

- (a) **(Resolution 9)** 9,000,000 Shares to Carmichael Prospecting in consideration for the acquisition of the Golden Chimney Project exploration licence application where the Company exercises the option over that project pursuant to the Option Agreement; and
- (b) **(Resolution 10)** 4,000,000 Shares to Carmichael Prospecting in consideration for the acquisition of the Karamindie Gold Project exploration licence application where the Company exercises the option over that project pursuant to the Option Agreement.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolutions 9 and 10 will be to allow the Company to issue the Shares the subject of Resolution 9 and Resolution 10 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9 and Resolution 10:

- (a) the maximum number of Shares to be issued is 13,000,000:
 - (i) 9,000,000 Shares pursuant to Resolution 9; and
 - (ii) 4,000,000 Shares pursuant to Resolution 10;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Shares will be issued for nil cash consideration in satisfaction of the acquisition of the Golden Chimney Project exploration licence application and the Karamindie Gold Project exploration licence application respectively;

- (d) the Shares will be issued to Carmichael Prospecting, who is not a related party of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Shares the subject of Resolution 9 and Resolution 10 as the Shares are being issued in consideration for the acquisition of the Golden Chimney Project exploration licence application and the Karramindie Gold Project exploration licence application respectively.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Shree Minerals Limited (ACN 130 618 683).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 12 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:30am (WST) on Wednesday 21 November 2018.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:30am (WST) on Wednesday, 21 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Shree Minerals Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **18 Stirling Highway, Nedlands WA 6009 on Friday, 23 November 2018 at 11:30am (WST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,5,6 and 7, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,5,6 and 7 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,5,6 and 7). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Sanjay Loyalka as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Davide Bosio as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to Mr Rajesh Bothra in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Shares to Mr Sanjay Loyalka in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Shares to Mr Andy Lau in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Shares to Mr Amritlal Shah in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Options Placement to DJ Carmichael Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of Shares to Carmichael Prospecting Company Pty Ltd (Golden Chimney Project)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Issue of Shares to Carmichael Prospecting Company Pty Ltd (Karramindie Gold Project)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary