SHREE MINERALS LTD

ASX Announcement

20th October 2022.

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Geological mapping confirms the presence of pegmatite in historical drilling at Dundas.

- Reconnaissance mapping has identified pegmatite drill chips from the spoil of historical drilling to validate the drill logs within Shree's Dundas Project.
- The samples collected of the spoil will be assayed for lithium, the pathfinders Cs and Ta and REEs.
- A cultural heritage survey was completed within southern part of E63/2046 in October 2022
- Flora & Fauna Survey Completed for E63/2048 & southern part of E63/2046 in Late August 2022 & early September respectively
- POW application completed along with survey reports in September 2022.
    a) RAB drilling planned to test the identified lithium pegmatite potential & gold anomalies, in the southern portion of the tenement E63/2046 as per the approved Conservation Management Plan ("CMP").
    b) in-fill of the historical 1km spaced soil sample traverses in E63/2048 with a powered auger to refine and prioritise targets for RAB and RC drilling.

Figure 1. Pegmatite chips from old drill spoil at the Dundas Project.

Mapping by Shree Minerals Ltd ("Shree" or the "Company") in October identified the old aircore drilling spoil from 10 holes from the Pan Aust Exploration drilling program in 1998[3]. Despite the sample piles being eroded and covered by heavy vegetation regrowth over time, sample chips were readily identified and collected for sampling. Figures 2 and 3 illustrate the condition of the drill spoil in two identified holes. Importantly, Shree mapping identified 3 holes containing pegmatite chips.

Shree Minerals' Executive Director, Sanjay Loyalka said "The identification of pegmatites in historical drill chips confirms the findings of historical drill logs by past explorers that intersected gold mineralisation. Many of the holes drilled intersected pegmatites but these were not the target of the exploration at the time and hence were not assayed for lithium or lithium pathfinder elements. It has significant implications for additional discoveries within our tenements. These implications are even more significant because Liontown's world class Buldania Lithium Project is only 25 kms away. The structural setting at Buldania (adjacent to Zuelika Shear) resembles the same settings within Shree's tenements, highlighted by major regional structures, as suggested from aerial magnetic images".

Figure 2. White coloured drill spoil from a historical drill hole.

Figure 3. Sample piles from another drill hole obscured by heavy vegetation regrowth.

Cultural Heritage Survey.

A cultural heritage survey was conducted by members of the Ngadju Native Title Aboriginal Corporation ("NNTAC") over Shree's exploration tenements between 10th & 17th October as planned in southern part of E63/2046 and E63/2048 as per Figure 4. Members of the party are shown in Figure 5. Within the scheduled survey time, survey was completed in E63/2046. Due to lack of 4WD vehicle access tracks, very thick vegetation cover (including burnt regrowth on burn scars at Dundas which is thick and difficult to walk through) and other operational issues & difficulties, which made progress slow, and the remainder of the survey could not be completed. The Company will liaise with NNTAC to schedule resumption of the surveying for E63/2048 at first available opportunity.

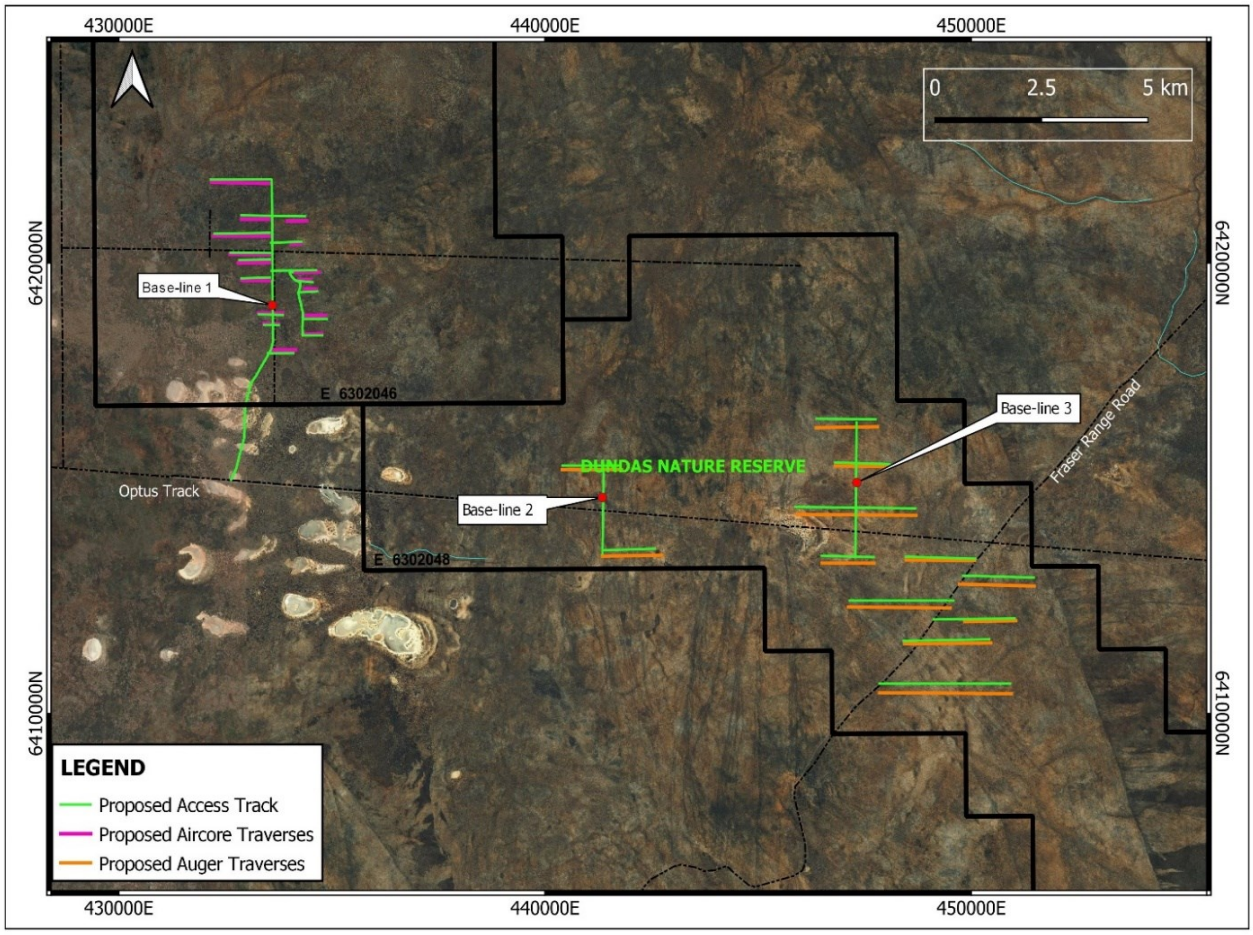

Figure 4. Planned areas of exploration in FY2022-23 and field surveys

Figure 5. Members of the Ngadju Native Title Aboriginal Corporation (NNTAC) on site at Dundas Project in October 2022.

Next Steps.

- Following the approval of the submitted POW, aircore drilling will commence over selected Au, Li and REE targets. Aircore drilling is warranted around and along strike of historical drillholes with recorded pegmatite and gold intervals. Anomalous Au, REE and Li pathfinder geochemistry will then be tested by RC drilling.
- Following completion of the heritage survey in E63/2048 & the approval of the submitted POW, infill Auger drilling to commence over the historical gold geochemical targets within E63/2048. Auger drilling will target a buried carbonate layer that has been a successful sample medium in outlining gold mineralisation in the Dundas Goldfield and elsewhere in WA. Samples will be assayed for Au, Ni, base-metals, REEs and Li pathfinder elements. Anomalous auger geochemistry will then be tested by RC drilling.
- Preparation and discussions with DBCA for finalisation of a second CMP for:
    - Next stage of exploration being RC and diamond drilling for areas approved in first CMP and undergoing fieldwork in 2022-23.
    - Pegmatite intersections identified in northern areas of E63/2046
    - Exploration plans for ELA, E63/2136
    - Exploration plans for ELA, E63/2227

Dundas Nature Reserve.

Shree's tenements at Dundas are located within the Dundas Nature Reserve. Additional tenement conditions over and above that for normal exploration licences are in force to gain access. Some of these conditions include:

- Prior to any environmental disturbance (as defined by the director of the Department of Biodiversity Conservation and Attractions, DBCA), Shree must prepare a detailed program, the Conservation Management Plan (CMP).
- The CMP includes descriptions of proposed activities, maps showing proposed locations of disturbance, for each phase of proposed exploration for approval by the director. The CMP should include descriptions of all vegetation types and landforms (in general terms as described through a flora and fauna survey) likely to be disturbed by the proposed activities.
- The CMP must describe the environmental impacts and propose programs for their management, including the rehabilitation of all activities and the proposed communications by Shree to DBCA officers.
- The CMP prevents work within the reserve during rainfall events and during high temperature periods of the year.
- This process may result in additional conditions being imposed by the DBCA.
- This plan will be periodically updated and reissued to both DBCA and DMIRS prior to commencing each new stage of exploration proposed within the Dundas Nature Reserve.
- A flora and fauna survey will be scoped in consultation with DBCA and undertaken prior to exploration activities.

While, the Company has been advancing the project on a priority basis in the best interest of our shareholders, these processes do take time prior to field exploration commencing.

As an example, refer to Falcon Metals (ASX: FAL) commenced drilling at the Viking Gold Project (located within the Dundas Nature Reserve) in September 2022 (ref FAL ASX announcement 21/9/2022). FAL has the right to earn a 70% interest in the Viking Project from ASX-listed Metal Hawk Limited (ASX: MHK). This tenement was applied for in 2019 by MHK.

It is a regulatory requirement to conduct the flora & vegetation surveys around spring & end August 2022 was the first available opportunity to do a detailed survey, after grant of the tenements in November 2021.

Cautionary Statement

- The Exploration Results for Dundas have been reported by former owners;
- The source and date of the Exploration Results reported by the former owners have been referenced in the body of this announcement 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 Appendix;
- 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.

Forward looking statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, mineral resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.
Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

References.

[1] C.V. Spaggiari, C.L. Kirkland, M.J. Pawley, R.H. Smithies, M.T.D. Wingate, M.G. Doyle, T.G. Blenkinsop, C. Clark, C.W. Oorschot, L.J. Fox, and J. Savage. 2011. 'The Geology of the East Albany – Fraser Orogen – A Field Guide'. Geol. Survey of WA. Record 2011/23. Government of Western Australia. Department of Mines and Petroleum.

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[3] Robinson, P. 1998. Yilgarn Extension Project (Group 2). E63/419, 433, 434, 450, 451, 452, 453, 454, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 472, 488, 508, 536, 537, 563 Buldania Project Area, Annual Report. Reference: C396/1996. Work completed on 1 January 1997 to 31 December 1997. Pan Australian Exploration Pty Ltd. WAMEX Item no. A53726.

[4] Norum, E.M., 1996. Coronation Well. E40/56, M40/134, P40/1005. Annual report. 12 May 1995 to 1 May 1996. Aberfoyle Resources Ltd. Exploration Div. WAMEX Item No. A48272.

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The release of this document to the market has been authorised by the Board of Shree Mineral Ltd

APPENDIX 1. HISTORICAL DRILLING RESULTS.

In 1997, Pan Australian Pty Ltd completed soil sampling and RAB and RC drilling in the area known as T4, within the area now covered by E63/2046. Their soil sampling infilled the 1 km spaced soil traverses of AngloGold Australia, in a localised grid. Following the generation of anomalies, Pan Aust drilled a small area measuring 1.8 kms x 1. 6 kms which comprised 71 RAB holes and 74 RC holes. All samples were digested for gold by aqua regia and analysed by ICP-MS. Drilling details of anomalous drill intersections (> 0.2 g/t Au) are tabulated below.

Drill hole	Drill Type	MGA_94 Northing	MGA_94 Easting	Azimuth	Dip	Total Depth (m)	From	To	Intersection (m)	Grade (g/t Au)
T4R018	RAB	6420200	433150	270	-60	50	43	44	1	1.2
T4R028	RAB	6420200	434125	270	-60	50	20	28	8	0.29
T4R054	RAB	6419800	434300	270	-60	50	32	34	2	0.23
T4RC013	RAB	6420600	432600	270	-60	50	16	18	2	0.2
T4RC013	RAB						23	25	2	0.2
T4RC032	RC	6420200	434100	90	-60	100	17	18	1	0.23
T4RC032	RC						23	27	4	0.94
T4RC032	RC					incl.	23	24	1	3.1
T4RC033	RC	6420200	434200	270	-60	100	27	28	1	0.86
T4RC036	RC	6420200	432950	90	-60	100	21	22	1	0.34
T4RC042	RC	6419800	434225	270	-60	100	87	88	1	2.1
T4RC049	RC	6420200	433150	270	-60	100	17	18	1	0.8
T4RC049	RC						63	64	1	1.08
T4RC049	RC						76	77	1	0.21
T4RC053	RC	6420600	433100	270	-60	100	40	42	2	0.58
T4RC053	RC						45	46	1	0.52
T4RC054	RC	6420600	433050	270	-60	100	32	36	4	0.22
T4RC054	RC						38	39	1	0.52
T4RC055	RC	6420600	432950	90	-60	100	43	44	1	0.3
T4RC055	RC						45	50	5	0.17

APPENDIX 2. Shree Sample details.

Sample Id	MGA Easting	MGA Northing	RL	Description of Sample collected
198201	433135	6420270	400	Drill Spoil. Granite Gneiss, pegmatite and biotite schist
198202	433107	6420270	400	Drill Spoil. Granite, pegmatite, and biotite schist
198203	433107	6420270	400	Drill Spoil. Granite Gneiss, pegmatite, and biotite schist
198204	433107	6420270	400	Drill Spoil. Granite Gneiss and biotite schist
198205	433355	6420260	400	Float. Ferruginous Granite Gneiss, biotite schist.
198206	433230	6420272	400	Drill Spoil. Granite Gneiss and biotite schist
198207	433087	6420266	400	Drill Spoil. Granite Gneiss, pegmatite and biotite schist
198208	433087	6420266	400	Drill Spoil. Mostly quartz veins with ferrug and opaque staining.
198209	433038	6420266	400	Drill Spoil. Mostly quartz veins with ferrug and opaque stains, granite.
198210	433058	6420265	400	Drill Spoil. Granite Gneiss and biotite schist
198211	433058	6420265	400	Drill Spoil. Granite Gneiss and biotite schist
198212	433293	6420271	400	Drill Spoil. Granite Gneiss and biotite schist
198213	433293	6420271	400	Drill Spoil. Granite Gneiss and biotite schist
198214				Collection of pegmatite from several holes above.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Historical drilling spoil was located within E63/2046. • Drilling was completed by Pan Aust Exploration P/L in 1998. • Spoil samples were collected by hand. Sample depths for each hole drilled could not be determined due to the eroded and washed drilling piles. • Samples were collected randomly across the spoil area and weighed between 200 – 250 grams and placed into paper MINSAM bags. • A 1 mm sieve was used to retain the + 1mm fraction and removal of leaf litter from the sample. • All samples were delivered to Bureau Veritas (BV) Laboratory in Cannington, Perth for preparation and assay. Samples were pulverized to 85% passing 75 µ. • Analysis details: Elements assayed by aqua regia digestion ICP-MS (BV Method AR102): Li (0.1 ppm), Cs (0.02 ppm), Ta (0.01 ppm), W (0.1 ppm). • REEs assayed by aqua regia digestion ICP-MS (BV Method AR102): Ce (0.01), Hf (0.01), La (0.01), Nb (0.02), Sc (0.1), Y (0.01), Dy (0.01), Pr (0.01), Nd (0.01), Sm (0.01), Tb (0.01), Yb (0.01), Er (0.01), Eu (0.01).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore and RAB drilling was used by Pan Aust Minerals in 1998, using a 3.5-inch diameter auger bit with 3 m length rods. Drilling required a three-man operation of the truck mounted air core rig. Holes were drilled vertically or 60º to the west.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was assessed visually via the sample size collected into the paper MINSAM bags. All samples after sieving weighed between 200-250 grams.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of drill spoil was undertaken. Sample number, soil colour, GPS location was recorded. No geotechnical logging was required as the program is at an early stage of exploration. • Geological logging was qualitative. The recording was done at a level commensurate with the early stage of exploration. • Regolith mapping of the area has been completed by Shree and Pan Aust Minerals. A transported soil profile is present, but samples were obtained from below this horizon, sourced from the old drill holes.
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• N/A • Dry soil samples were collected at the drill collar.

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples were delivered to Bureau Veritas (BV) Laboratory in Perth, for preparation and assay. The whole sample is pulverised in a vibrating disc pulveriser. All samples will be pulverized to 85% passing 75 µ. • The samples are considered to effectively represent the rock at the point of collection. Samples were collected near the hole collar and sieved to 1 mm and weighed between 200 – 250 grams. Sieving was undertaken to enhance the geochemical anomaly to background ratio.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were delivered to Bureau Veritas (BV) Laboratory in Cannington, Perth for preparation and assay. Samples were pulverized to 85% passing 75 µ. • Analysis details: Elements assayed by aqua regia digestion ICP-MS (BV Method AR102): Li (0.1 ppm), Cs (0.02 ppm), Ta (0.01 ppm), W (0.1 ppm). • REEs assayed by aqua regia digestion ICP-MS (BV Method AR102): Ce (0.01), Hf (0.01), La (0.01), Nb (0.02), Sc (0.1), Y (0.01), Dy (0.01), Pr (0.01), Nd (0.01), Sm (0.01), Tb (0.01), Yb (0.01), Er (0.01), Eu (0.01). • N/A
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample data was recorded by hand and then transferred to a standard Excel spreadsheet on a laptop computer in the field. Assay files will be emailed from BV labs to a Shree Mins database administrator in Perth • No assay data will be adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical drill holes coordinates were located using GIS software from data extracted from WAMEX. (See Robinson, 1998 - reference located below These coordinates were then transferred to an Excel sheet. • All drill holes coordinates were located in the field by Shree Mins personnel, using a handheld GPS, which are considered accurate to +/- 5m in the Northing and Easting. • The grid system used is MGA94 Zone 50 (GDA94). • Topographic control is maintained using topographic maps.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Historical drill holes by Pan Aust were drilled on lines spaced 200-400m apart and 25m spacing between holes. • N/A as no resource estimate is made. • No sample compositing has been applied for such shallow holes where only one or two samples were collected.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the*	• Historical drill holes were drilled vertically or 60º to the west.. Holes did not reach depths to allow rock structures to be seen. • N/A

Criteria	JORC Code explanation	Commentary
geological structure	*deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Drill spoil samples were placed into paper MINSAM bags measuring 10 cm x 5 cm. They were then placed into larger poly-weave bags which were sealed with cable ties before transport by Shree Mins to the BV lab in Perth. • A sample submission outlining assay instructions were provided to BV by the Shree Mins geologist. • BV maintains the chain of custody once the samples are received in Perth, with a full audit trail available via the BV website.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this early stage of exploration, no external audit or review has been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drill holes were all completed within the granted E63/2046 which is 100% owned by Shree Mins. Landownership is, crown land with the tenements located within the Dundas Nature Reserve. • Shree Mins has signed a standard Native Title Cultural Heritage Protection Agreement with the Ngadju Native Title Aboriginal Corporation. • Ground activity and security of tenure are governed by the WA Dept. Mines, Industry Regulation and Safety (DMIRS) via the Mining Act 1978. Shree Mins is unaware of any impediments to exploration on this license.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Only very limited historical exploration has been carried out in the area due to the thin blanket (usually 5 – 10m) of transported cover. One km spaced auger soil traverses undertaken by AngloGold Ashanti Australia² (AngloGold) and a localised RAB/RC drilling program by Pan Australian Resources during the 1990's has identified the presence of gold mineralisation hosted by mafic rocks in E63/2046. Reported intersections include:
		  • T4RC032 2m @ 3.5g/t Au from 23m
		  • T4RC042 1m @ 2.1g/t Au from 87m
		  • T4RC0018 1m @ 1.2g/t Au from 53m
		• The mineralisation remains open, and the associated Au and Cu soil geochemistry suggests the mineralisation is much more extensive than indicated by drilling. Several large and robust gold in soil geochemical anomalies, up to 6 kms in length, are spatially associated with the interpreted BLFZ in E63/2048 and represents a high priority for drilling for Shree Minerals.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The ELAs form part of an underexplored green fields region in the Albany Fraser Belt. In 2005, the discovery of the multimillion-ounce Tropicana gold deposit in 2005, 330 kms east of Kalgoorlie in the Albany Fraser Belt, initiated a reassessment of the prospectivity of the province. • A programme of geophysical surveys and geoscientific work, including age dating of rocks, undertaken by the Geological Survey of Western Australia, during 2006-2010, has subsequently shown the Albany Fraser belt to contain reworked Archaean greenstones. .The greenstones are

Criteria	JORC Code explanation	Commentary
		deformed by large scale fold structures which are dissected by major faults and shear zones which can be mineralised. Two large suites of granitoids intrude the greenstone belts. • The Project area is now considered to be situated within the inferred SE extensions of the mineralised Norseman – Wiluna Belt of the Archaean Yilgarn Craton and comprises a tectonostratigraphic assemblage of mafic, ultramafic and sedimentary dominated units. • A major northwest trending fault system transects the tenements and may represent southeast extensions of the prolifically mineralised and regionally continuous Zuleika (ZS) and Boulder-Lefroy Fault systems (BLFZ),
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Details of the drill hole collars, GPS coordinates and lithologies sampled are provided in Appendix 1 and 2. • Drilling details by Pan Aust Exploration in 1998 is available from WAMEX: Robinson, P. 1998. **Yilgarn Extension Project (Group 2). E63/419, 433, 434, 450, 451, 452, 453, 454, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 472, 488, 508, 536, 537, 563 Buldania Project Area, Annual Report.** Reference: C396/1996. Work completed on 1 January 1997 to 31 December 1997. Pan Australian Exploration Pty Ltd. **WAMEX Item no. A53726.**
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• N/A
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• N/A
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• Refer to the diagrams in this announcement for relevant plans and images and historically significant assays in the appendix 1.

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive and unbiased reporting of the exploration results has been provided in this announcement.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Shree applied for the tenements in July 2020 and E63/2046 and E63/2048 were granted in Sept 2021.
		• Shree's tenements at Dundas are located within the Dundas Nature Reserve.
		• Additional tenement conditions over and above that for normal exploration licenses are in force to gain access. Some of these conditions include:
		  ◦ Prior to any environmental disturbance (as defined by the director of the Department of Biodiversity Conservation and Attractions, DBCA), Shree must prepare a detailed program, the Conservation Management Plan (CMP).
		  ◦ The CMP includes descriptions of proposed activities, maps showing proposed locations of disturbance, for each phase of proposed exploration for approval by the director. The CMP should include descriptions of all vegetation types and landforms (in general terms as described through a flora and fauna survey) likely to be disturbed by the proposed activities.
		  ◦ The CMP must describe the environmental impacts and propose programs for their management, including the rehabilitation of all activities and the proposed communications by Shree to DBCA officers.
		  ◦ The CMP prevents work within the reserve during rainfall events and during high temperature periods of the year, including all of January.
		  ◦ This process may result in additional conditions being imposed by the DBCA.

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the report (under the heading 'Next Steps'). • A POW (Program of Work) is required to be approved by the DMIRS before any ground disturbing activities are approved. • It may include field checking of the geochemical anomalies discussed, mapping and rock chip sampling (if outcrop is available) and aircore and auger drilling. .