

SHREE SHREE MINERALS LIMITED

31st July 2013

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

Dear Sir

Sub: Nelson Bay River Iron Project: Federal Government Approval Received under EPBC act

Shree Minerals Ltd (ASX: SHH) ("Shree" or "the Company") is pleased to announce that it has received Commonwealth Government Approval under the EPBC Act for the Nelson Bay River Iron ("NBR") Project.

This approval follows after the earlier approval decision made on 18th December 2012 by the Federal Environment Minister to approve the NBR project under the Environment Protection and Biodiversity Conservation Act was set aside by the Federal Court as a consequence of an application for a judicial review in April 2013. The Court ordered an injunction in May 2013. Subsequently, the hearing was conducted & decision made by the Court in July 2013. Seven grounds of challenge were put up. Three were abandoned during the course of the case. Three were dismissed by the Court. Only one was upheld that the Minister had failed to comply with a mandatory requirement that he consider an approved conservation advice regarding the Tasmanian Devil.

The company has previously in 2012, received State Government approvals including a Mining Lease and a Development Permit, including the EPA's environmental approvals. There was an appeal against the State planning and environmental permit, which was dismissed by the Tasmanian Resource Management and Planning Appeal Tribunal.

The decision comes after an extensive and comprehensive assessment process to confirm that the mine will proceed in accordance with best practice environmental management, including measures to prevent acid drainage, to protect and enhance wildlife habitat and to minimise the risk of road-kill. The company has engaged services of renowned experts to assess impacts, plan & implement measures for conservation of Tasmanian Devil including compliance with all approval conditions in this regard.

The implementation of outstanding social and environmental practices, well beyond simple compliance, has been an integral part of Company's philosophy. The company continues to

SHREE MINERALS LTD, ACN 130618683

Unit 4, The Pines Business Centre,

86-88 Forrest Street, Cottesloe, WA6011

Phone: + 61 (08) 61612068; 92861509, FAX: +61 (08) 93855194

www.shreeminerals.com

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pursue Best Practice Environmental Management and the development of the NBR project is being undertaken with an innate sense of responsibility towards the well being of society and the environment.

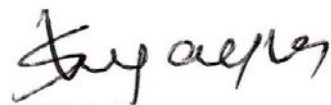
Examples of these initiatives include the company volunteering to commission a research program to enhance the understanding of orchid biology in north western Tasmania and also to support the Save the Tasmanian Devil Program (STDP).

The Company remains committed to playing an active role beyond business in the larger community.

The company believes that development of NBR project will assist the region of northwest Tasmania to progress towards a more resilient future as a key component of regional Australia, with improved social equity and quality of life within its community.

All necessary approvals are now in place for the mine to proceed. The company would now recommence the project activities in compliance of the various approvals for the Project.

Sincerely,



Sanjay Loyalka

Chairman

The information reported herein is based on information compiled by Mr Mahendra Pal who is a Member of the Australian Institute of Company Directors, a Fellow of the Australasian Institution of Mining and Metallurgy, Australia and a Member of the Society of Geoscientists and Allied Technologists, India. Mr Pal is a member of the Shree Minerals Board and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Pal consents to the inclusion of this report of the matters based on his observations in the form and context in which it appears.

For media enquiry, contact Richard Gerathy on 0419 203075.

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