Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

SHREE MINERAL LIMITED	

ABN

74 130 618 683

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

Cash f	lows related to operating activities	Current quarter \$A	Year to date \$A
	3 3 3 3 3		,
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(12,488)	(12,488)
	(b) production / care and maintenance	(161,458)	(1,630,847)
	(c) administration	(52,678)	(193,466)
1.3	Dividends received	(= ,,=,=,	
1.4	Interest and other items of a similar nature		
	received	6,821	22,876
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other		
	-GST -Insurance Recoveries		673
	-R&D Tax concession	1,003,094	1,003,094
	Red Tax concession	1,003,071	1,003,071
	Net Operating Cash Flows	783,292	(810,158)
	-	783,292	(810,158)
1.0	Cash flows related to investing activities	783,292	(810,158)
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects	783,292	(810,158)
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments	783,292	(810,158)
	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	783,292	(810,158)
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets Proceeds from sale of: (a) prospects	783,292	(810,158)
	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	783,292 16,818	16,818
	Cash flows related to investing activities Payment for purchases of: (a) prospects		
1.9 1.10 1.11	Cash flows related to investing activities Payment for purchases of: (a) prospects	16,818	16,818
1.9 1.10 1.11 1.12	Cash flows related to investing activities Payment for purchases of: (a) prospects		
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects	16,818	16,818
1.9 1.10 1.11 1.12	Cash flows related to investing activities Payment for purchases of: (a) prospects	16,818	16,818
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects	16,818	16,818
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects	16,818 (2,000)	16,818 (16,644)

31/12/2014 Appendix 5B Page 1

⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows		
	(brought forward)	798,110	(809,983)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		1,623,467
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings(incl Share	(137,772)	(142,936)
	application for conditional placement)		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (capital raising fees)	(2,878)	(125,941)
	Not Change and Clare	(140,650)	1,354,590
	Net financing cash flows		
	Net increase (decrease) in cash held	657,460	544,606
	ret merease (ucerease) in easir neu	037,400	344,000
1.20	Cash at beginning of quarter/year to date	2,071,145	2,183,998
1.21	Exchange rate adjustments to item 1.20	, , , ,	,,
1.22	Cash at end of quarter (including cheques in	2,728,604	2,728,604
	hand). Excluding the Security Deposit for	2,720,00	2,720,001
	Rehab Bonds of A\$ 958,031 for Mining &		
	Exploration leases.		

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	80,183
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25	Explanation necessary for an understanding of the transactions
	Director fees and remuneration

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated
	assets and liabilities but did not involve cash flows

None noted for the quarter

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None noted for the quarter		

Appendix 5B Page 2 31/12/2014

⁺ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	1	\$A'000
4.1	Exploration and evaluation	25
4.2	Development /Care & Maintenance	100
4.3	Production (exclusive of sale proceeds)	-
4.4	Administration	100
	Total	225

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank		2,693	2,035
5.2	Deposits at call	36	36
5.3 Bank overdraft			
5.4	Other		
	Total: cash at end of quarter (item 1.22)	2,729	2,071

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning	Interest at end of
				of quarter	quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2	Interests in mining tenements acquired or increased	N/A			

⁺ See chapter 19 for defined terms.

31/12/2014 Appendix 5B Page 3

Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)			/ \ /	
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3	+Ordinary securities	142,184,223	142,184,223		
7.4	Changes during quarter				
	(a) Increases through issues	130,889	130,889	NIL (Vesting of share performance rights)	NIL
	b) Decreases through returns of capital, buy- backs				
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	869,111 (Share Performance Rights	Nil	Exercise price Nil	Expiry date 31 October 2015
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	130,889	-	Nil	
7.10	Expired during quarter	-	-	Nil	-
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Appendix 5B Page 4 31/12/2014

⁺ See chapter 19 for defined terms.

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

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Sign here: Date: 22 January 2015

(Director/Company secretary)

Print name: Sanjay Loyalka

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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31/12/2014 Appendix 5B Page 5

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