SHREE MINERALS LTD

RC Drilling hits multiple Gold, Silver, base metal lenses at Rock Lodge, NSW.

ASX Announcement
31 May 2022

- **RC drilling has intersected multiple stacked Gold ("Au") & Silver ("Ag") lenses at Rock Lodge. The deepest hole, SRLRC005 intersected 4 separate mineralised zones from 75m to 99m downhole (*including 2m @2.13 g/t Au & another 2m @2.12 g/t Au*).**
- **At the end of SRLRC005, 102m, rocks were still showing signs of pervasive hydrothermal alteration The hole suggests multiple zones are to be expected in future drilling programs.**
- **West of SRLRC05, Shree's drilling has intersected mineralisation in SRLRC02 (*8m @ 1.08 g/t Au including 3m @2.12 g/t Au*).**
- **Intersections from Shree's SRLRC02 to SRLRC05 in conjunction with the historical drilling (including MYRC01) *constitute a very wide (60m) mineralised envelope*.**
- **RC drilling tested coincident IP chargeability anomalies and very anomalous gold, silver, arsenic and bismuth assays in soil and rock chip samples.**

Shree Minerals Ltd ("Shree" or the "Company") is excited to advise that RC drilling at the Rock Lodge prospect (EL 9155) in Lachlan Fold Belt Project, NSW has intersected significant mineralisation. The Rock Lodge Project covers an area of 163 km² and is located 35 km south of Cooma, figure 1. It is prospective for orogenic, Intrusion Related Gold Systems (IRGS) and skarn related gold mineralisation.

Figure 1: The location of Shree's tenements in Lachlan Fold Belt

ASX Code SHH

ACN 130 618 683

COMPANY DIRECTORS

Sanjay Loyalka
Director and Company Secretary

Amu Shah
Non-Executive Director

Davide Bosio
Non-Executive Director

CONTACT DETAILS

Principal & Registered Office
Unit 38
18 Stirling Highway
NEDLANDS WA 6009

www.shreeminerals.com

T +61 8 6118 1672
E info@shreeminerals.com

RC drilling by Shree Minerals completed in April tested prioritised drill targets consisting of extensive and continuous IP anomalies that are coincident with very anomalous soil and rock chip geochemistry.

Shree's drilling has intersected a wide zone of stacked vertical lenses of polymetallic mineralisation at Rock Lodge. For example, RC hole SRLRC005 intersected 4 significant mineralised zones over a width of 24m, from 75m to 99m (including 2m @2.13 g/t Au & another 2m @2.12 g/t Au), illustrated in Table 1. At the end of hole, 102m, rocks were still pervasively hydrothermally altered (pyrite, silica, sericite) suggesting that additional downhole zones may have been intersected if excessive water flows had not stopped drilling. West of SRLRC05, Shree's drilling has intersected mineralisation in SRLRC02 (8m @ 1.08 g/t Au including 3m @2.12 g/t Au), illustrated in figure 3.

As suggested by the range in elements present, the mineralisation signature suggest a high temperature fluid may have been responsible. Apart from Au and Ag, the mineralisation includes varying amounts of Bi, As, Cu, Sb, Pb, Cd and Zn. Table 1 tabulates the significant Intersections received from Shree's RC drilling.

Table 1. Significant RC drilling Intersections.

Hole No	Total Depth (m)	From (m)	To (m)	Interval (m)	Intersection
SRLRC001	35	11	12	1	1m @ 3.7 g/t Au, 1.7 g/t Ag, 94 g/t Bi,
SRLRC001		21	22	1	1m @ 0.76 g/t Au, 2.1 g/t Ag
SRLRC002	35	0	8	8	8m @ 1.08 g/t Au, 4.2 g/t Ag, 0.28% As, 61 g/t Bi
SRLRC002		0	3	3	incl. 3m @ 2.12 g/t Au, 6.67 g/t Ag, 0.6% As
SRLRC005	102	75	77	2	2m @ 2.13 g/t Au, 2.4 g/t Ag, 0.6% As, 54 g/t Bi, 0.07% Cu
SRLRC005		78	84	6	6m @ 0.75 g/t Au, 0.8% As, 22 g/t Bi, 0.05% Cu
SRLRC005		82	84	2	incl. 2m @ 2.12 g/t Au, 2.4 g/t Ag, > 1% As, 0.07% Cu, 0.06% Zn
SRLRC005		89	96	7	7m @ 0.33 g/t Au, 1.13 g/t Ag, 0.51% As, 51 g/t Bi, 0.06% Cu,
SRLRC005		89	91	2	incl. 2m @ 0.49 g/t Au, 1.7 g/t Ag, 0.37% As, 60 g/t Bi, 0.13% Cu
SRLRC005		97	99	2	2m @ 0.78 g/t Au,1.9 g/t Ag, 65 g/t Bi, 0.2% Cu
SRLRC006	50	27	29	2	2m @ 6.1 g/t Ag, 0.26% Pb, 0.5% Zn, 28 g/t Cd
SRLRC006		27	28	1	incl. 1m @ 10.6 g/t Ag, 0.44% Pb, 0.88% Zn, 51 g/t Cd

Shree Minerals' Chief Geologist, Mr. Michael Busbridge commented that the intersections illustrated in figure 3, from Shree's drill holes SRLRC02 to SRLRC05 and also the historical drilling, including MYRC01, constitute a very wide (60m) mineralised envelope of stacked vertical lenses of significant polymetallic sulphide at Rock Lodge. Two hundred meters to the north, IP anomalies and similar anomalous rock chip geochemical signatures (figure 2), suggest the mineralisation envelope may be continuous at least to this area. As the envelop is open in all directions further drilling focusing on the continuity, depth and lateral extent of the stacked veins is now a very high priority and represents an exciting drill target for Shree Minerals.

Details of Shree's completed RC drill holes and diamond hole pre-collars are tabulated in Appendix 1.
Assays from all drill holes (except SRLRC011 and the RC pre collars that are still awaited from the laboratory) are in Appendix 2.

Figure 2 is a summary plan showing location of significant drilling intersections and RC pre-collars, IP anomalies and rock chip Au geochemistry. Also shown is the location of the drilling section C – C' (figure 3).

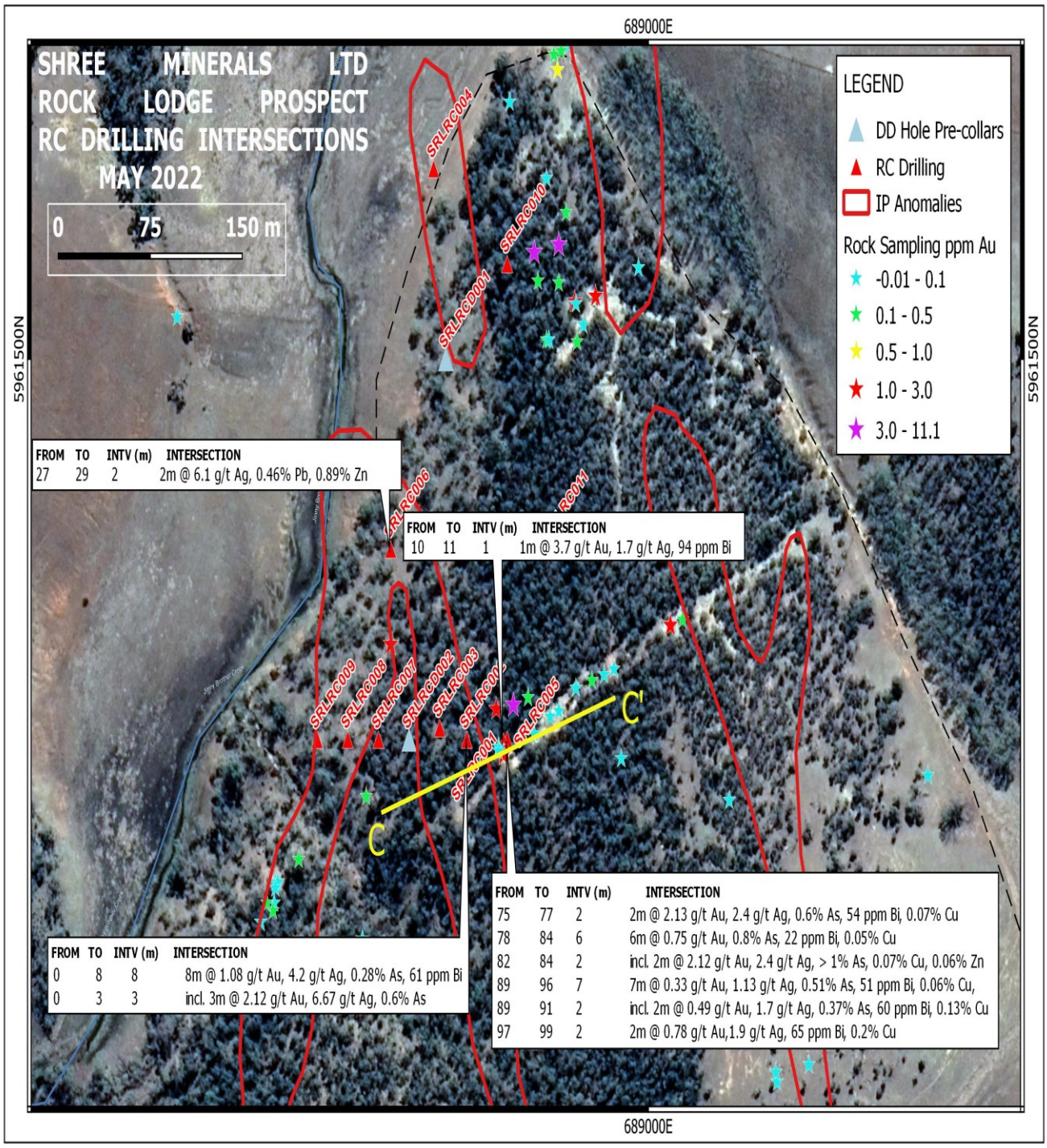

Figure 2. Summary plan showing significant drilling intersections and RC pre-collars, IP anomalies, rock chip Au geochemistry and location of drilling cross-section C-C'.

Once all the laboratory results are available & the statutory issues as advised in the Company's announcement dated 26th April 2022 are resolved, the Company plans to drill two or three deeper diamond drill holes and complete Down Hole Electro Magnetic Surveys (DHEM) to search for off-hole conductors, possibly representing wider massive sulphide mineralisation than has already been found. Planning for one of these diamond holes is illustrated in figure 3. Additionally, diamond drilling will enable the collection of orientated structural data, including dips and strikes of mineralised veins, necessary for future drill hole planning and calculations of the true widths of mineralisation.

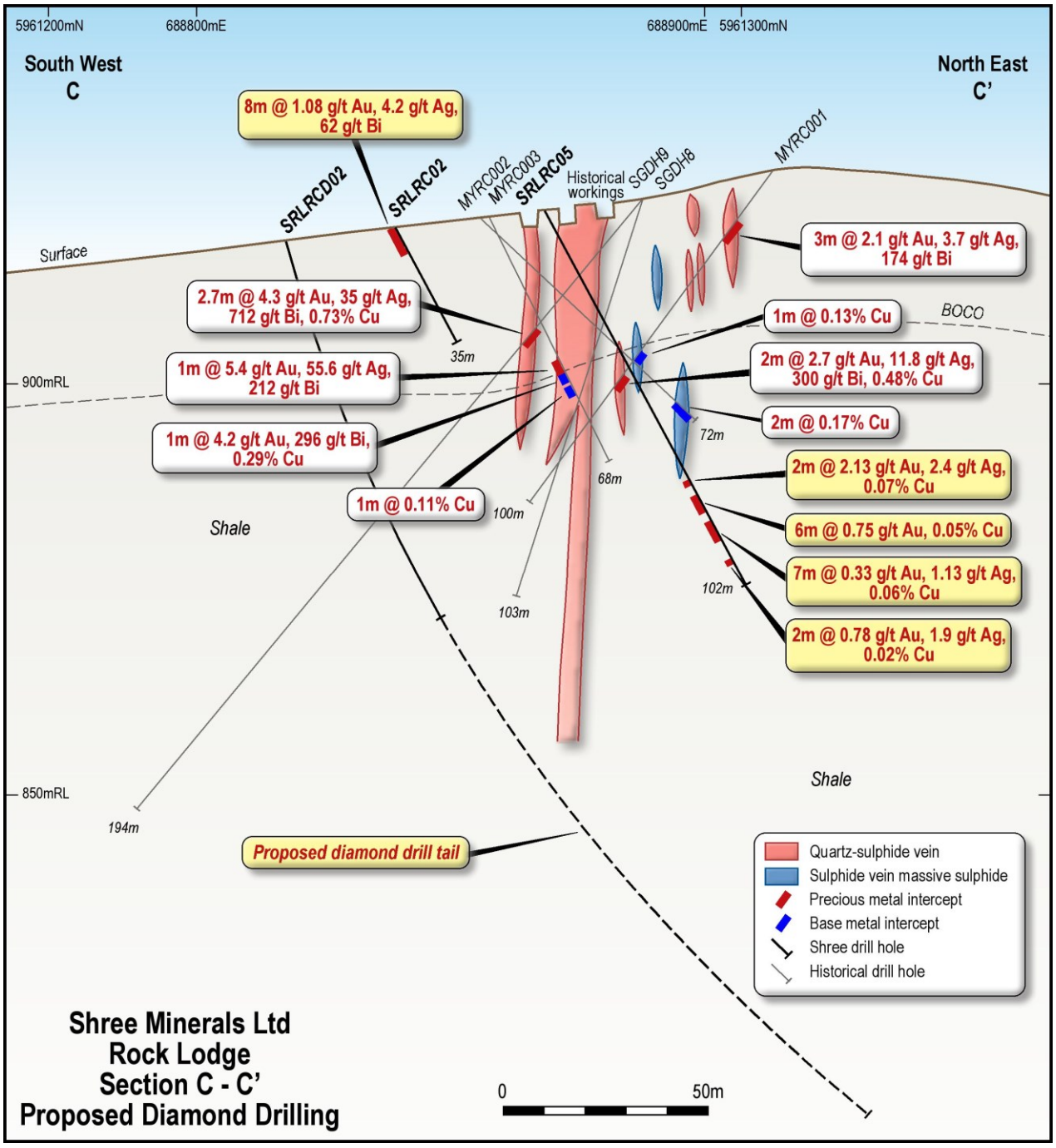

Figure 3. Cross section C-C' at Rock Lodge, containing SRLRC05, SRLRC02 and the proposed diamond hole. It illustrates the wide zone (approx. 60m) of polymetallic mineralisation intersected in all drilling, from SRLRC02 to MYRC01.

Background

The Rock Lodge prospect exhibits high-grade polymetallic mineralisation associated with structurally controlled epigenetic massive sulphide veins, illustrated in figure 3. Diamond holes drilled in 1985 intersected up to 8m of massive sulphide with recorded grades up to 4.28g/t Au, 35g/t Ag, 0.79% Cu and 13.5% Zinc. Diamond hole SGDH08 intersected 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu. The mineralisation is associated with massive and disseminated pyrite-arsenopyrite-chalcopyrite-sphalerite sulphides and quartz, within host phyllites and sandstone. This is exposed on the surface as a distinct gossan and ironstone.

The grades intercepted during historical drilling show the area to be highly mineralised and the mineral assemblages are synonymous with other major mineral deposits within the Canberra to Cooma region of the Ordovician Lachlan Fold Belt.

Areas of old workings coincide with an IP chargeability anomaly sourced by a pyrite haloe visible in rock chips. Rock chip samples of gossanous material and quartz veins collected by Shree returned a best result of 7.3g/t Au with 6049 ppm As and 446ppm Bi, illustrated in figure 2.

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.

About Shree Minerals Limited

Shree Minerals Limited is an Australian diversified mineral exploration and mine development company whose vision is to create shareholder value through the successful exploration of prospective gold, base metal, lithium and iron ore projects and the development of these projects into production.

References

Shree Minerals Ltd previous ASX announcements including 3rd November 2020, 25th October 2021, 2nd March 2022 & 26th April 2022.

The release of this document has been authorised by the Board.

Appendix 1. Table of the specifications of completed RC drill hole collars.

Hole_Id	East	North	Azi°	Dip°	Total_Depth m	Elevation	Type
SRLRC004	688825	5961600	90	-60	41	400	RC
SRLRC010	688885	5961550	90	-60	60	400	RC
SRLRC006	688790	5961400	90	-60	50	400	RC
SRLRC011	688920	5961400	90	-60	50	400	RC
SRLRC009	688730	5961300	90	-60	50	400	RC
SRLRC008	688755	5961300	90	-60	50	400	RC
SRLRC007	688780	5961300	90	-60	48	400	RC
SRLRC005	688885	5961300	90	-60	102	400	RC
SRLRC012	689220	5959790	90	-60	65	400	RC
SRLRC013	689245	5959790	90	-60	65	400	RC
SRLRC001	688882	5961299	90	-60	35	400	RC
SRLRC002	688852	5961300	90	-60	35	400	RC
SRLRC003	688830	5961306	76	-60	11	400	RC
SRLRCD001	688835	5961500	90	-77	117	400	RC precollar
SRLRCD002	688805	5961300	90	-75	90	400	RC precollar

APPENDIX 2: RC Drilling Assays for all holes

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			Au-AA24	ME-ICP61	ME-ICP61	ME-ICP61
			ppm	ppm	ppm	ppm
SRLRC001	0	1	0.035	0.2	239	2
SRLRC001	1	2	0.051	<0.2	198	<2
SRLRC001	2	3	0.061	<0.2	193	<2
SRLRC001	3	4	0.044	<0.2	59	<2
SRLRC001	4	5	0.046	0.2	98	2
SRLRC001	5	6	0.076	0.2	80	2
SRLRC001	6	7	0.066	<0.2	80	3
SRLRC001	7	8	0.011	<0.2	24	<2
SRLRC001	8	9	0.063	<0.2	101	4
SRLRC001	9	10	0.055	0.2	52	11
SRLRC001	10	11	0.175	<0.2	63	7
SRLRC001	11	12	3.7	1.7	158	94
SRLRC001	12	13	0.134	0.3	229	41
SRLRC001	13	14	0.079	0.2	47	2
SRLRC001	14	15	0.04	2.3	33	<2
SRLRC001	15	16	0.032	<0.2	38	<2
SRLRC001	16	17	0.112	0.3	80	3
SRLRC001	17	18	0.117	0.8	131	4
SRLRC001	18	19	0.029	3.4	138	2
SRLRC001	19	20	0.187	2.7	214	5
SRLRC001	20	21	0.053	3.6	117	3
SRLRC001	21	22	0.759	2.1	118	19
SRLRC001	22	23	0.049	0.7	214	13
SRLRC001	23	24	0.041	9.8	80	6
SRLRC001	24	25	0.016	<0.2	24	<2
SRLRC001	25	26	0.097	0.3	77	2
SRLRC001	26	27	0.017	0.3	39	6
SRLRC001	27	28	0.007	<0.2	23	3
SRLRC001	28	29	0.025	0.5	41	<2
SRLRC001	29	30	0.02	1.2	45	3
SRLRC001	30	31	0.021	0.5	49	2
SRLRC001	31	32	0.055	1	86	4
SRLRC001	32	33	0.027	0.8	51	2
SRLRC001	33	34	0.019	0.3	32	<2
SRLRC001	34	35	0.136	0.8	76	4
SRLRC002	0	1	1.625	3.5	950	80
SRLRC002	1	2	2.29	7.9	8510	47
SRLRC002	2	3	2.44	8.6	8680	48
SRLRC002	3	4	0.704	3.4	1950	49
SRLRC002	4	5	0.605	1.1	559	35
SRLRC002	5	6	0.562	2.1	1270	117
SRLRC002	6	7	0.293	5.5	275	73
SRLRC002	7	8	0.194	1.2	366	42
SRLRC002	8	9	0.131	1.2	339	17
SRLRC002	9	10	0.081	0.4	95	4
SRLRC002	10	11	0.1	0.5	96	11
SRLRC002			0.048	0.5	78	11
SRLRC002	12	13	0.24	<0.2	447	63
SRLRC002	13	14	0.058	1.3	77	16
SRLRC002	14	15	0.023	<0.2	71	4
SRLRC002	15	16	0.011	0.3	10	<2
SRLRC002	16	17	0.054	0.3	46	5
SRLRC002	18	19	0.029	0.8	33	3
SRLRC002	19	20	0.014	0.4	38	2
SRLRC002	20	21	0.022	0.4	37	5
SRLRC002	21	22	0.046	<0.2	96	4
SRLRC002	22	23	0.013	<0.2	328	3
SRLRC002	23	24	0.012	<0.2	91	<2
SRLRC002	24	25	0.065	<0.2	137	4

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			Au-AA24	ME-ICP61	ME-ICP61	ME-ICP61
			ppm	ppm	ppm	ppm
SRLRC002	25	26	0.18	<0.2	41	<2
SRLRC002	26	27	0.074	<0.2	150	5
SRLRC002	27	28	0.069	<0.2	225	<2
SRLRC002	28	29	0.176	0.2	220	2
SRLRC002	29	30	0.087	0.5	166	3
SRLRC002	30	31	0.026	0.2	174	2
SRLRC002	31	32	0.05	0.3	202	4
SRLRC002	32	33	0.103	2.8	308	9
SRLRC002	33	34	0.095	2.4	239	8
SRLRC002	34	35	0.029	0.6	93	3
SRLRC003	0	1	0.021	<0.2	59	<2
SRLRC003	1	2	0.007	<0.2	42	<2
SRLRC003	2	3	<0.005	<0.2	44	<2
SRLRC003	3	4	0.017	0.4	100	<2
SRLRC003	4	5	0.005	1.4	87	<2
SRLRC003	5	6	0.01	0.2	43	<2
SRLRC003	6	7	<0.005	<0.2	30	<2
SRLRC003	7	8	<0.005	<0.2	34	<2
SRLRC003	8	9	<0.005	1.3	66	<2
SRLRC003	9	10	0.059	2	192	2
SRLRC003	10	11	0.013	0.9	69	<2
SRLRC004	0	1	0.012	0.7	146	8
SRLRC004	1	2	0.024	1.3	318	6
SRLRC004	2	3	<0.005	<0.5	72	<2
SRLRC004	3	4	0.021	<0.5	31	2
SRLRC004	4	5	<0.005	<0.5	30	2
SRLRC004	5	6	<0.005	<0.5	17	<2
SRLRC004	6	7	0.005	<0.5	55	2
SRLRC004	7	8	0.007	<0.5	19	<2
SRLRC004	8	9	0.005	<0.5	17	<2
SRLRC004	9	10	0.005	<0.5	19	3
SRLRC004	10	11	0.007	<0.5	29	2
SRLRC004	11	12	0.006	<0.5	27	<2
SRLRC004	12	13	<0.005	<0.5	19	2
SRLRC004	13	14	<0.005	<0.5	22	<2
SRLRC004	14	15	<0.005	<0.5	22	<2
SRLRC004	15	16	0.006	<0.5	14	<2
SRLRC004	16	17	0.006	<0.5	35	3
SRLRC004	17	18	0.007	<0.5	41	3
SRLRC004	18	19	0.006	<0.5	31	<2
SRLRC004	19	20	<0.005	<0.5	61	3
SRLRC004	20	21	<0.005	<0.5	36	<2
SRLRC004	21	22	0.005	<0.5	68	<2
SRLRC004	22	23	<0.005	<0.5	41	2
SRLRC004	23	24	<0.005	<0.5	42	2
SRLRC004	24	25	<0.005	<0.5	31	<2
SRLRC004	25	26	<0.005	<0.5	30	<2
SRLRC004	26	27	<0.005	<0.5	41	<2
SRLRC004	27	28	0.011	<0.5	149	<2
SRLRC004	28	29	<0.005	0.9	116	4
SRLRC004	29	30	<0.005	<0.5	27	2
SRLRC004	30	31	0.008	<0.5	36	<2
SRLRC004	31	32	<0.005	<0.5	30	3
SRLRC004	32	33	<0.005	<0.5	27	2
SRLRC004	33	34	<0.005	<0.5	18	<2
SRLRC004	34	35	0.006	<0.5	17	<2
SRLRC004	35	36	<0.005	<0.5	15	<2
SRLRC004	36	37	<0.005	<0.5	21	<2
SRLRC004	37	38	<0.005	1.4	16	11
SRLRC004	38	39	0.008	1.5	12	10
SRLRC004	39	40	<0.005	<0.5	11	2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
SRLRC004	40	41	<0.005	<0.5	21	<2
SRLRC005	0	1	0.21	0.5	168	4
SRLRC005	1	2	0.043	<0.5	105	<2
SRLRC005	2	3	0.063	<0.5	86	3
SRLRC005	3	4	0.107	<0.5	97	11
SRLRC005	4	5	0.231	0.9	213	27
SRLRC005	5	6	0.152	0.5	224	6
SRLRC005	6	7	0.12	<0.5	245	<2
SRLRC005	7	8	0.056	1	126	<2
SRLRC005	8	9	0.061	<0.5	89	3
SRLRC005	9	10	0.032	<0.5	91	6
SRLRC005	10	11	0.028	<0.5	77	2
SRLRC005	11	12	0.109	<0.5	105	8
SRLRC005	12	13	0.017	0.8	27	<2
SRLRC005	13	14	0.013	0.6	32	<2
SRLRC005	14	15	0.022	<0.5	61	<2
SRLRC005	15	16	0.01	<0.5	51	<2
SRLRC005	16	17	0.016	<0.5	130	5
SRLRC005	17	18	0.039	<0.5	242	<2
SRLRC005	18	19	0.043	1.9	164	2
SRLRC005	19	20	0.008	<0.5	50	<2
SRLRC005	20	21	0.019	1	87	3
SRLRC005	21	22	0.006	<0.5	36	2
SRLRC005	22	23	0.014	<0.5	44	2
SRLRC005	23	24	0.011	<0.5	52	<2
SRLRC005	24	25	0.01	<0.5	39	2
SRLRC005	25	26	0.009	<0.5	33	4
SRLRC005	26	27	0.01	0.6	69	2
SRLRC005	27	28	0.016	0.6	86	4
SRLRC005	28	29	0.015	0.5	57	<2
SRLRC005	29	30	0.009	<0.5	34	4
SRLRC005	30	31	0.01	<0.5	37	6
SRLRC005	31	32	0.044	2.2	66	4
SRLRC005	32	33	0.025	0.9	49	5
SRLRC005	33	34	0.04	1.9	93	2
SRLRC005	34	35	0.061	1.3	96	4
SRLRC005	35	36	0.043	1.2	80	4
SRLRC005	36	37	0.006	<0.5	32	2
SRLRC005	37	38	0.029	0.8	57	2
SRLRC005	38	39	0.022	<0.5	39	3
SRLRC005	39	40	0.01	<0.5	118	3
SRLRC005	40	41	0.018	0.3	54	<2
SRLRC005	41	42	0.024	0.3	40	<2
SRLRC005	42	43	0.04	0.3	37	<2
SRLRC005	43	44	0.035	0.4	41	2
SRLRC005	44	45	0.129	1.3	74	4
SRLRC005	45	46	0.035	0.6	64	3
SRLRC005	46	47	0.015	0.2	53	2
SRLRC005	47	48	0.014	<0.2	31	<2
SRLRC005	48	49	0.019	0.5	46	<2
SRLRC005	49	50	0.01	0.3	32	<2
SRLRC005	50	51	0.012	<0.2	27	<2
SRLRC005	51	52	0.019	0.3	38	2
SRLRC005	52	53	0.021	<0.2	39	<2
SRLRC005	53	54	0.029	0.5	58	2
SRLRC005	54	55	0.007	<0.2	27	<2
SRLRC005	55	56	0.012	0.2	22	<2
SRLRC005	56	57	0.024	1	530	5
SRLRC005	57	58	0.015	0.5	202	2
SRLRC005	58	59	0.011	0.5	47	<2
SRLRC005	59	60	0.014	0.7	95	3
SRLRC005	60	61	0.017	0.4	36	<2
SRLRC005	61	62	0.022	0.5	35	2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
SRLRC005	62	63	0.016	<0.2	24	<2
SRLRC005	63	64	0.009	<0.2	26	<2
SRLRC005	64	65	0.012	0.3	27	<2
SRLRC005	65	66	0.017	0.5	29	<2
SRLRC005	66	67	0.013	0.3	19	<2
SRLRC005	67	68	0.72	0.8	9220	4
SRLRC005	68	69	0.517	1.8	7310	4
SRLRC005	69	70	0.148	0.3	2020	<2
SRLRC005	70	71	0.122	4.7	940	<2
SRLRC005	71	72	0.02	0.5	129	<2
SRLRC005	72	73	0.03	<0.2	95	<2
SRLRC005	73	74	0.018	0.2	52	2
SRLRC005	74	75	0.079	0.4	1195	3
SRLRC005	75	76	3.56	3.3	>10000	66
SRLRC005	76	77	0.686	1.5	3900	41
SRLRC005	77	78	0.035	0.2	249	4
SRLRC005	78	79	0.386	0.8	6270	13
SRLRC005	79	80	0.162	0.6	1930	14
SRLRC005	80	81	0.725	0.5	>10000	17
SRLRC005	81	82	0.67	1.4	7510	19
SRLRC005	82	83	1.48	0.5	>10000	53
SRLRC005	83	84	1.1	1.6	>10000	14
SRLRC005	84	85	0.048	<0.2	335	5
SRLRC005	85	86	0.17	0.2	275	10
SRLRC005	86	87	0.051	<0.2	85	3
SRLRC005	87	88	0.064	0.2	182	4
SRLRC005	88	89	0.038	0.2	106	6
SRLRC005	89	90	0.311	2.7	981	81
SRLRC005	90	91	0.664	0.7	6660	42
SRLRC005	91	92	0.195	0.5	688	60
SRLRC005	92	93	0.422	1.1	>10000	80
SRLRC005	93	94	0.327	1.6	7050	54
SRLRC005	94	95	0.276	1.1	9930	32
SRLRC005	95	96	0.102	0.2	425	8
SRLRC005	96	97	0.086	0.5	297	30
SRLRC005	97	98	0.92	2.8	3170	115
SRLRC005	98	99	0.63	1	1340	51
SRLRC005	99	100	0.092	0.2	201	8
SRLRC005	100	101	0.207	0.3	428	18
SRLRC005	101	102	0.217	0.2	184	10
SRLRC006	0	1	0.014	<0.2	79	<2
SRLRC006	1	2	0.012	<0.2	25	<2
SRLRC006	2	3	0.008	<0.2	23	<2
SRLRC006	3	4	0.033	0.2	241	<2
SRLRC006	4	5	0.006	<0.2	22	<2
SRLRC006	5	6	0.007	<0.2	32	<2
SRLRC006	6	7	0.017	0.2	85	<2
SRLRC006	7	8	0.016	<0.2	88	<2
SRLRC006	8	9	0.013	<0.2	85	<2
SRLRC006	9	10	0.013	<0.2	60	<2
SRLRC006	10	11	0.009	0.2	43	<2
SRLRC006	11	12	0.011	0.3	25	2
SRLRC006	12	13	0.006	<0.2	27	<2
SRLRC006	13	14	0.007	<0.2	15	<2
SRLRC006	14	15	0.014	<0.2	16	<2
SRLRC006	15	16	0.007	0.2	14	<2
SRLRC006	16	17	0.008	0.2	17	2
SRLRC006	17	18	0.011	<0.2	29	<2
SRLRC006	18	19	0.005	<0.2	13	<2
SRLRC006	19	20	0.005	0.2	18	<2
SRLRC006	20	21	0.005	<0.2	18	<2
SRLRC006	21	22	<0.005	<0.2	16	<2
SRLRC006	22	23	<0.005	<0.2	25	<2
SRLRC006	23	24	0.007	0.5	17	<2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			ppm	ppm	ppm	ppm
SRLRC006	24	25	0.008	0.2	10	<2
SRLRC006	25	26	0.007	0.2	24	<2
SRLRC006	26	27	0.006	0.4	19	<2
SRLRC006	27	28	0.029	10.6	10	<2
SRLRC006	28	29	0.007	1.6	10	<2
SRLRC006	29	30	0.006	0.4	9	<2
SRLRC006	30	31	0.005	0.2	11	<2
SRLRC006	31	32	0.005	0.2	10	<2
SRLRC006	32	33	0.008	0.2	18	<2
SRLRC006	33	34	0.01	0.2	17	<2
SRLRC006	34	35	0.015	1.3	5	<2
SRLRC006	35	36	0.007	0.3	53	<2
SRLRC006	36	37	0.01	<0.2	6	<2
SRLRC006	37	38	0.011	<0.2	17	<2
SRLRC006	38	39	0.006	<0.2	8	<2
SRLRC006	39	40	0.006	<0.2	9	<2
SRLRC006	40	41	0.01	<0.2	15	<2
SRLRC006	41	42	<0.005	<0.2	27	<2
SRLRC006	42	43	0.007	<0.2	45	<2
SRLRC006	43	44	0.011	<0.2	16	<2
SRLRC006	44	45	0.026	<0.2	16	<2
SRLRC006	45	46	0.011	<0.2	10	<2
SRLRC006	46	47	0.007	0.2	12	<2
SRLRC006	47	48	0.008	<0.2	6	<2
SRLRC006	48	49	0.006	<0.2	16	<2
SRLRC006	49	50	0.005	<0.2	2	<2
SRLRC007	0	1	0.011	<0.2	26	<2
SRLRC007	1	2	0.021	<0.2	28	<2
SRLRC007	2	3	0.015	<0.2	26	<2
SRLRC007	3	4	0.011	<0.2	36	<2
SRLRC007	4	5	0.011	<0.2	36	<2
SRLRC007	5	6	0.008	0.2	35	2
SRLRC007	6	7	0.005	<0.2	23	<2
SRLRC007	7	8	0.006	<0.2	20	<2
SRLRC007	8	9	0.008	<0.2	16	<2
SRLRC007	9	10	<0.005	<0.2	19	<2
SRLRC007	10	11	0.005	<0.2	22	<2
SRLRC007	11	12	0.009	<0.2	21	<2
SRLRC007	12	13	0.005	0.2	29	<2
SRLRC007	13	14	0.006	0.3	27	<2
SRLRC007	15	16	0.009	<0.2	24	<2
SRLRC007	16	17	<0.005	<0.2	18	<2
SRLRC007	17	18	<0.005	0.2	20	<2
SRLRC007	18	19	0.005	0.3	20	<2
SRLRC007	19	20	<0.005	0.5	39	<2
SRLRC007	20	21	0.006	<0.2	40	<2
SRLRC007	21	22	<0.005	0.2	32	2
SRLRC007	22	23	<0.005	<0.2	23	<2
SRLRC007	23	24	<0.005	<0.2	24	<2
SRLRC007	24	25	0.013	<0.2	30	<2
SRLRC007	25	26	0.008	<0.2	23	<2
SRLRC007	26	27	0.007	<0.2	31	<2
SRLRC007	27	28	0.006	<0.2	23	<2
SRLRC007	28	29	<0.005	<0.2	19	<2
SRLRC007	29	30	0.005	<0.2	22	<2
SRLRC007	30	31	0.018	<0.2	20	<2
SRLRC007	31	32	0.018	<0.2	15	<2
SRLRC007	32	33	0.007	<0.2	17	<2
SRLRC007	33	34	0.017	<0.2	12	<2
SRLRC007	34	35	0.015	<0.2	15	<2
SRLRC007	35	36	0.017	<0.2	11	<2
SRLRC007	36	37	0.018	<0.2	15	<2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			ppm	ppm	ppm	ppm
SRLRC007	37	38	0.037	<0.2	14	<2
SRLRC007	38	39	0.014	<0.2	12	<2
SRLRC007	39	40	0.02	<0.2	21	<2
SRLRC007	40	41	0.008	<0.2	16	<2
SRLRC007	41	42	0.007	<0.2	15	<2
SRLRC007	42	43	<0.005	<0.2	21	<2
SRLRC007	43	44	<0.005	<0.2	21	<2
SRLRC007	44	45	0.005	<0.2	18	<2
SRLRC007	45	46	0.005	<0.2	15	<2
SRLRC007	46	47	0.005	<0.2	20	<2
SRLRC007	47	48	0.007	<0.2	28	<2
SRLRC008	0	1	0.009	<0.2	15	<2
SRLRC008	1	2	0.007	<0.2	8	<2
SRLRC008	2	3	0.005	<0.2	7	<2
SRLRC008	3	4	0.007	<0.2	9	<2
SRLRC008	4	5	0.018	0.4	21	9
SRLRC008	5	6	0.017	<0.2	19	6
SRLRC008	6	7	0.005	<0.2	17	2
SRLRC008	7	8	<0.005	<0.2	10	<2
SRLRC008	8	9	0.006	0.2	18	3
SRLRC008	9	10	<0.005	<0.2	13	2
SRLRC008	10	11	0.005	<0.2	14	<2
SRLRC008	11	12	0.005	0.2	15	<2
SRLRC008	12	13	0.008	0.2	18	2
SRLRC008	13	14	0.024	1.4	40	2
SRLRC008	14	15	0.008	0.3	24	2
SRLRC008	15	16	0.005	<0.2	15	<2
SRLRC008	16	17	<0.005	0.3	20	<2
SRLRC008	17	18	<0.005	0.3	23	<2
SRLRC008	18	19	<0.005	0.2	21	<2
SRLRC008	19	20	<0.005	<0.2	27	<2
SRLRC008	20	21	<0.005	<0.2	15	<2
SRLRC008	21	22	0.005	0.2	33	<2
SRLRC008	22	23	0.007	<0.2	55	2
SRLRC008	23	24	0.103	3.2	7270	260
SRLRC008	24	25	0.02	0.3	798	29
SRLRC008	25	26	0.014	0.5	350	15
SRLRC008	26	27	0.006	<0.2	87	4
SRLRC008	27	28	0.012	<0.2	50	4
SRLRC008	28	29	0.005	<0.2	74	4
SRLRC008	29	30	0.014	0.3	30	3
SRLRC008	30	31	0.009	<0.2	38	2
SRLRC008	31	32	0.013	0.2	36	2
SRLRC008	32	33	0.009	0.6	33	2
SRLRC008	33	34	0.01	<0.2	30	2
SRLRC008	34	35	0.008	<0.2	29	<2
SRLRC008	35	36	<0.005	<0.2	19	<2
SRLRC008	36	37	0.007	<0.2	25	2
SRLRC008	37	38	0.01	<0.2	23	<2
SRLRC008	38	39	0.006	<0.2	23	<2
SRLRC008	39	40	0.007	<0.2	20	<2
SRLRC008	40	41	<0.005	<0.2	24	<2
SRLRC008	41	42	<0.005	<0.2	27	<2
SRLRC008	42	43	0.007	0.2	61	<2
SRLRC008	43	44	<0.005	<0.2	26	<2
SRLRC008	44	45	0.005	<0.2	20	<2
SRLRC008	45	46	0.007	<0.2	26	<2
SRLRC008	46	47	0.007	<0.2	21	<2
SRLRC008	47	48	0.01	0.2	21	<2
SRLRC008	48	49	0.007	<0.2	18	<2
SRLRC008	49	50	0.007	<0.2	16	2
SRLRC009	0	1	0.032	0.8	88	<2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			ppm	ppm	ppm	ppm
SRLRC009	1	2	0.009	2.6	46	<2
SRLRC009	2	3	0.013	1.3	87	3
SRLRC009	3	4	0.009	0.7	50	<2
SRLRC009	4	5	0.006	0.7	15	<2
SRLRC009	5	6	0.005	1.3	26	<2
SRLRC009	6	7	<0.005	0.6	20	<2
SRLRC009	7	8	0.006	0.6	20	<2
SRLRC009	8	9	0.006	0.8	26	<2
SRLRC009	9	10	0.006	1.2	39	2
SRLRC009	10	11	0.006	1	28	<2
SRLRC009	11	12	0.006	0.8	36	<2
SRLRC009	12	13	0.006	0.6	39	<2
SRLRC009	13	14	0.009	0.5	27	<2
SRLRC009	14	15	0.008	0.5	15	<2
SRLRC009	15	16	0.016	0.8	37	2
SRLRC009	16	17	0.017	0.6	14	<2
SRLRC009	17	18	0.015	0.5	14	<2
SRLRC009	18	19	0.007	0.6	17	<2
SRLRC009	19	20	0.009	3.9	17	<2
SRLRC009	20	21	0.006	0.7	12	<2
SRLRC009	21	22	0.007	0.9	31	<2
SRLRC009	22	23	0.007	1.1	18	<2
SRLRC009	23	24	0.006	0.8	18	<2
SRLRC009	24	25	0.007	1.3	20	<2
SRLRC009	25	26	0.006	1.8	23	<2
SRLRC009	26	27	0.006	3.6	14	<2
SRLRC009	27	28	<0.005	0.3	6	<2
SRLRC009	28	29	<0.005	<0.2	2	<2
SRLRC009	29	30	<0.005	<0.2	6	<2
SRLRC009	30	31	<0.005	<0.2	3	<2
SRLRC009	31	32	<0.005	0.6	29	<2
SRLRC009	32	33	<0.005	0.3	6	<2
SRLRC009	33	34	<0.005	1.3	16	2
SRLRC009	34	35	<0.005	<0.2	17	<2
SRLRC009	35	36	<0.005	<0.2	17	<2
SRLRC009	36	37	<0.005	<0.2	14	<2
SRLRC009	37	38	<0.005	<0.2	12	<2
SRLRC009	38	39	0.005	0.2	16	<2
SRLRC009	39	40	0.005	<0.2	30	<2
SRLRC009	40	41	<0.005	<0.2	16	<2
SRLRC009	41	42	<0.005	<0.2	20	<2
SRLRC009	42	43	<0.005	0.2	10	<2
SRLRC009	43	44	<0.005	0.5	7	<2
SRLRC009	44	45	<0.005	0.7	3	<2
SRLRC009	45	46	<0.005	<0.2	8	<2
SRLRC009	46	47	<0.005	<0.2	<2	<2
SRLRC009	47	48	<0.005	<0.2	5	<2
SRLRC009	48	49	<0.005	<0.2	7	<2
SRLRC009	49	50	<0.005	<0.2	3	<2
SRLRC010	0	1	0.036	<0.2	198	<2
SRLRC010	1	2	0.042	0.2	170	2
SRLRC010	2	3	0.08	0.2	381	6
SRLRC010	3	4	0.076	<0.2	312	4
SRLRC010	4	5	0.063	<0.2	234	4
SRLRC010	5	6	0.043	<0.2	316	11
SRLRC010	6	7	0.074	0.5	2230	16
SRLRC010	7	8	0.035	0.2	686	9
SRLRC010	8	9	0.141	0.2	690	18
SRLRC010	9	10	0.104	0.4	415	10
SRLRC010	10	11	0.049	1.2	259	7
SRLRC010	11	12	0.038	1.3	345	6
SRLRC010	12	13	0.057	0.9	275	2

Hole_ID	mFrom	mTo	Au	Ag	As	Bi
			ppm	ppm	ppm	ppm
SRLRC010	13	14	0.053	0.4	241	7
SRLRC010	14	15	0.041	0.5	294	21
SRLRC010	15	16	0.047	0.4	175	8
SRLRC010	16	17	0.047	0.4	158	4
SRLRC010	17	18	0.017	<0.2	85	<2
SRLRC010	18	19	0.049	0.4	829	14
SRLRC010	19	20	0.041	1.3	314	9
SRLRC010	20	21	0.373	<0.2	4470	26
SRLRC010	21	22	0.061	<0.2	319	17
SRLRC010	22	23	0.039	<0.2	138	12
SRLRC010	23	24	0.124	0.3	195	14
SRLRC010	24	25	0.018	<0.2	91	6
SRLRC010	25	26	0.021	<0.2	123	2
SRLRC010	26	27	0.017	<0.2	82	4
SRLRC010	27	28	0.021	<0.2	103	3
SRLRC010	28	29	0.018	<0.2	71	2
SRLRC010	29	30	0.014	<0.2	58	<2
SRLRC010	30	31	0.022	0.2	78	7
SRLRC010	31	32	0.011	<0.2	83	5
SRLRC010	32	33	0.032	<0.2	125	3
SRLRC010	33	34	0.101	0.2	313	7
SRLRC010	34	35	0.02	<0.2	93	2
SRLRC010	35	36	0.016	<0.2	59	<2
SRLRC010	36	37	0.013	<0.2	44	<2
SRLRC010	37	38	0.02	<0.2	85	<2
SRLRC010	38	39	0.015	<0.2	60	<2
SRLRC010	39	40	0.013	0.3	63	<2
SRLRC010	40	41	0.007	0.3	52	<2
SRLRC010	41	42	0.011	<0.2	55	<2
SRLRC010	42	43	0.012	<0.2	35	<2
SRLRC010	43	44	0.012	<0.2	24	<2
SRLRC010	44	45	0.02	<0.2	90	2
SRLRC010	45	46	0.011	<0.2	65	<2
SRLRC010	46	47	0.013	<0.2	54	<2
SRLRC010	47	48	0.01	<0.2	63	<2
SRLRC010	48	49	0.015	<0.2	66	2
SRLRC010	50	51	0.01	<0.2	157	<2
SRLRC010	51	52	0.013	<0.2	252	2
SRLRC010	52	53	0.023	<0.2	104	<2
SRLRC010	53	54	0.01	<0.2	49	<2
SRLRC010	54	55	0.01	<0.2	41	<2
SRLRC010	55	56	0.008	<0.2	22	<2
SRLRC010	56	57	0.01	<0.2	31	<2
SRLRC010	57	58	0.011	<0.2	27	2

JORC Code, 2012 Edition – Table 1 report.

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.*	• Shree Minerals completed 15 RC holes at Rock Lodge over the period December 2021 to April 2022. • Drill samples were collected by Reverse Circulation (RC) drilling. Depths for each hole drilled are provided in Appendix 1. RC drilling was used to obtain 1m samples using a Meztke Cone Splitter in calico bags and weighing 2 to 3 kg each. All samples were delivered to the Australian Laboratory Services Pty Ltd (ALS) Laboratory in Orange. • In the lab, each sample was weighed, sorted and dried and then pulverised to 80% passing 75 µ. A 30-gram split was obtained for digestion in aqua regia acid. • A total of 36 elements are reported by the analytical technique, including Au, Cu, Pb, Zn, Bi, As, Ag, Ni, Sb. • The samples are considered to effectively represent the drilling at the point of collection. Sampling included Shree Minerals' standard QAQC procedures. • Quality control of the assaying comprised the collection of a duplicate sample every hole, along with regular insertion of industry (OREAS) standards (certified reference material) and blanks. • Assay results have been received for all holes except SRLRC011 and the RC pre-collar holes.
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*	• Reverse Circulation (RC) drilling was performed using a 5.25-inch diameter drill bit with 3 m length drill rods with automatic rod handlers. Holes drilled at an angle indicated in Appendix 1. • Rig was a Mercedes 8x8 truck with

Criteria	JORC Code explanation	Commentary
	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	onboard compressor rated at 1300 cfm/500 psi. • RC drilling produces dry rock chips, as large air compressors dry the rock out ahead of the advancing drill bit. RC drilling is slower but achieves better penetration than RAB or aircore and is more cost effective than diamond drilling. • Downhole Surveys employed a downhole Gyro making readings every 20m.
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 calico bags. Recovery was usually 80-90% but was lower (50%) in wet samples. • Ground water caused wet samples occasionally, so splitting of the sample was not possible. • Shree Mins does not anticipate any sample bias from loss/gain of material from the drill rig cyclone.
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 chips was undertaken. Sample number, carbonate content, magnetite content, sulphide content, lithology, depth, GPS location was recorded. No geotechnical logging was possible as the RC drilling method does not allow RQD recording. • Geological logging was qualitative at 1m intervals and was recorded at the sample depth. • Representative 1m samples weighing 20 gms were collected and placed into plastic chip trays for later reference. • The recording was done at a level commensurate with the early stage of exploration. • The geological information was recorded by a competent person as recognised by JORC.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled*	• N/A • Dry drill samples were collected at the drill collar. After passing through the sample hose and into the drill cyclone the samples pass through a riffle splitter in order to homogenise the sample and to nullify the

Criteria	JORC Code explanation	Commentary
	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.*	effects of particulate gold. After splitting, the sample was collected in a calico bag, ready for assaying. • All samples were delivered to the ALS Laboratory in Orange for drying, crushing, pulverising and assay. • The samples are considered to effectively represent the rock at the point of collection. Sampling included Shree Minerals' standard QAQC procedures. • All samples collected from drilling weighed between 2 -3 kgms. At the laboratory the sample was split down to a representative sample weighing 30 gms to be assayed.
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 1m composite samples were delivered to a reputable assay laboratory (ALS) Laboratory in Orange. • Analysis details: ALS method-AA24 (Aqua Regia digestion, Au) and ME-1CP61 (Aqua Regia digestion, other elements). • Sampling included Shree Minerals' standard QAQC procedures.
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,*	• Analysis of the accuracy of the above QAQC procedures needs to be within acceptable limits. • N/A • Sample data was recorded by hand and then transferred to a standard Excel spreadsheet on a laptop computer in the

Criteria	JORC Code explanation	Commentary
	data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	field. This file was then provided to a Shree Minerals database administrator. Assay results were emailed from ALS labs to a Shree Minerals database administrator.
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.*	• All RC hole coordinates were located by a handheld GPS, which are considered accurate to +/- 5m in the Northing and Easting. • Drill hole details are in Appendix 1 of this announcement. • The grid system used is MGA94 Zone 55 (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.*	• Drill holes were sited in a position to intercept the modelled mineralization, aiming to obtain grade and width information of the mineralization. • N/A as no resource estimate is made.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the 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.*	• Appendix 1 tables the MGA coordinates, the dip and azimuths of each hole. • RC drilling is a hammer percussion technique to shatter the rock and does not allow rock structures to be seen. • Drilling is assumed to intersect the mineralised structures at right angles. • Until Shree determines the orientation of the mineralised structures from diamond drilling (planned), Shree is uncertain of the geometry of the mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Drill samples were placed into calico bags measuring 15 in x 12 in. They were then placed into larger poly weave bags which were sealed with cable ties before transport to the ALS lab in Orange. • A sample submission outlining assay instructions were provided to ALS by

Criteria	JORC Code explanation	Commentary
		Rangott Mineral Exploration Pty Ltd who were the supervising geologist on behalf of Shree. • ALS maintains the chain of custody once the samples are received at the laboratory, with a full audit trail available via the ALS website.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this 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.*	• RC drill holes were all completed within the granted EL9155 which is 100% owned by Shree Minerals. • Ground activity and security of tenure are governed by NSW, Department of Regional NSW – Mining, Exploration and Geoscience via the Mining Act 1992. • Shree Minerals received an investigation commencement letter dated 21 April 2022 in relation to a number of breaches the Regulator is alleging regarding exploration works conducted by Shree Minerals Ltd on EL 9155 and furthermore, a direction of same date under s.240 of the NSW *Mining Act 1992* requiring Shree Minerals Ltd to cease all works until it has been notified that the direction has been revoked.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Rock Lodge prospect has been explored by only two companies in the last fifty years. Their exploration programs progressed to RC and diamond drilling, but significant intersections were not followed up. • In addition, consideration was not given to the regional geology away from the old workings and several target areas generated from geochemical and geophysical surveys at Rock Lodge were also not followed up. • Rock chip sampling of outcropping quartz veins at Rock Lodge by Southern Gold NL returned assay results of up to 11.1g/t Au. Follow up diamond drilling (SGDH01 to

Criteria	JORC Code explanation	Commentary
		SGDH011) in 1985 targeted the historic workings. The holes intersected up to 8m of massive sulphide with recorded grades up to 4.28g/t Au, 35g/t Ag, 0.79% Cu and 13.5% Zinc. Diamond hole SGDH08 intersected 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu. • The mineralisation is associated with massive and disseminated pyrite-arsenopyrite-chalcopyrite-sphalerite sulphides and quartz, within host phyllites and sandstone of the Adaminaby group. This is exposed on the surface as a distinct gossan and ironstone. Sulphide mineralisation is associated with silica alteration and minor quartz veining, indicating that a significant volume of mineralising fluid has passed through the rock. • Six RC holes (MYRC001 to MYRC006) were also drilled underneath old workings at Rock Lodge by Alt Resources in 2018. This drilling is illustrated in Figure 3. Their drilling also intercepted massive sulphides in four holes with recorded grades up to 5.4 g/t Au. • Geophysical surveys (IP and EM) by Alt Resources in 2016-2017, outlined deeper and parallel targets that were not tested by the drilling program. • Several rock chips were taken from the length of this western zone with assays up to 2.52 g/t Au, 10.2 g/t Ag, as well as anomalous arsenic, bismuth and copper. These results stand out from anomalous background levels of 0.2 g/t Au for the remaining rock chip samples. • The historical workings at nearby Bobundara have a recorded production of 575g Au (18.5oz) with an average grade of 21 g/t Au (Herzberger and Barnes, 1978). Mining occurred during two periods from 1928-30 and 1948-49. The mineralisation occurs as disseminated sulphide minerals in a narrow, discontinuous quartz-chlorite lode parallel to the host slates' cleavage. The workings consist of 3 or 4 shafts, an adit and shallow pits.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EL9155 covers an area of 75 km² and is located 35km south of Cooma. It is prospective for orogenic, Intrusion

Criteria	JORC Code explanation	Commentary
		Related Gold Systems (IRGS) and skarn related gold mineralisation. • The Rock Lodge prospect exhibits high-grade gold mineralisation associated with structurally controlled epigenetic massive sulphide veins. The grades intercepted during historical drilling show the area to be highly mineralised and the mineral assemblages are synonymous with other major mineral deposits within the Canberra to Cooma region of the Lachlan Fold Belt. • The East Lachlan Fold Belt has a long history of mineral production including gold (80 Mozs), copper (13 Mt), lead, zinc, silver and tin. • It contains several large operating copper and gold mines including Evolution Mining's Lake Cowal Gold Mine, Newcrest Mining Ltd's giant Cadia Mine. Also located within the East Lachlan Fold Belt is Alkane Resources' 2019 Boda discovery (502 metres at 0.2% copper and 0.48 g/t gold from 211 metres). • Within the East Lachlan region, a chemical rock sequence has been intruded by various magmas, that create a highly prospective environment for mineralisation. These deposits display a range of different gold mineralisation styles, including orogenic, porphyry, skarn and volcanogenic massive sulphide. While there are similar mineralisation types across northern Australia, Indonesia, Papua New Guinea, the East Lachlan region is different in age and chemistry, making it globally unique and very prospective. • The Rock Lodge Project (EL9155) covers a folded sequence of Ordovician aged Adaminaby Group shales/siltstones and Gungoandra Siltstones. • At the Rock Lodge prospect there is a steeply dipping sequence of predominantly siltstone with sandstone interbeds to the west and strongly carbonaceous shales to the east, The siltstones and shales have been locally silicified and disseminated pyrite is common throughout the rocks.
Drill hole Information	• *A summary of all information material to*	• Details of the drill collars, depths, azimuths, dips of each hole are provided in

Criteria	JORC Code explanation	Commentary
	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.*	Appendix 1 in the body of this announcement. • Given the early stages of Shree's exploration program, the data quality is acceptable for reporting purposes. • Assay data has been received and the results to date are considered indicative and material to the reader. • Assay results have been received for all holes except SRLRC011 and the RC pre-collar holes due to the assay back log.
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*	• N/A

Criteria	JORC Code explanation	Commentary
	be clearly stated.	
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').*	• Drill hole azimuths at the collars are listed in Table 1 in the body of the announcement. • The geology and extent of mineralisation has been gained from previous explorers. • Drilling is assumed to intersect the mineralised structures at right angles. • Until Shree determines the orientation of the mineralised structures from diamond drilling (planned), Shree is uncertain of the geometry of the mineralised structures. • Shree is planning to conduct diamond drilling tails in the near future to ascertain its own structural information of the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to the diagrams in this announcement and previous announcements pertaining to Rock Lodge for relevant plans, sections, and diagrams.
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.*	• Exploration results that may create biased reporting has been omitted from these announcements.
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;*	• The tenement was granted in October 2021. • Details of the early stage of Shree's exploration at Rock Lodge, has been reported, since granting, in previous company announcements to the ASX. • This work has included historical data compilations, soil and rock chip sampling, mapping and landholder liaison.

Criteria	JORC Code explanation	Commentary
	bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• The Company plans to embark upon the planned two deeper diamond drill holes and Down Hole Electro Magnetic Surveys (DHEM) to search for off-hole conductors, possibly representing wider massive sulphide mineralisation than has already been found. • If warranted, additional RC & Diamond drilling will be undertaken to confirm and extend indicated mineralization.