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	Ouarter ended ("current quarter")

74 130 618 683

Quarter ended ("current quarter")
31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date
Cash hows related to operating activities		\$A	\$A
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(8,476)	(20,964)
	(b) production / care and maintenance	(315,927)	(1,946,774)
	(c) administration	(139,557)	(333,023)
1.3	Dividends received		
1.4	Interest and other items of a similar nature	10.260	22.226
1.5	received Interest and other costs of finance paid	10,360	33,236
1.6	Income taxes paid		
1.7	Other		
	-GST		
	-Insurance Recoveries		673
	-R&D Tax concession		1,003,094
	Net Operating Cash Flows	(453,600)	(1,263,758)
	Net Operating Cash Flows	(100,000)	()) /
		(182,000)	(, == , == ,
1.0	Cash flows related to investing activities	(182,880)	(),,
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects	(,)	() ()
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments		
	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(877)	(877)
1.8	Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments		
	Cash flows related to investing activities Payment for purchases of: (a) prospects		
1.9 1.10	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877)
1.9 1.10 1.11	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877) 16,818
1.9 1.10 1.11 1.12	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877)
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877) 16,818
1.9 1.10 1.11 1.12	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877) 16,818
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects		(877) 16,818
1.9 1.10 1.11 1.12 1.12a	Cash flows related to investing activities Payment for purchases of: (a) prospects	(877)	(877) 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)	(454,477)	(1,264,461)
1.14	Cash flows related to financing activities		1 (22 467
1.14 1.15	Proceeds from issues of shares, options, etc. Proceeds from sale of forfeited shares		1,623,467
1.15 1.16 1.17	Proceeds from borrowings Repayment of borrowings	(126,848)	(269,783)
1.18	Dividends paid		
1.19	Other (capital raising fees)		(125,941)
	Net financing cash flows	(126,848)	1,227,743
	Net increase (decrease) in cash held	(581,325)	(36,718)
1.20 1.21	Cash at beginning of quarter/year to date Exchange rate adjustments to item 1.20	2,728,604	2,183,998
1.22	Cash at end of quarter (including cheques in hand). Excluding the Security Deposit for Rehab Bonds of A\$ 958,031 for Mining & Exploration leases.	2,147,280	2,147,280

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

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

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

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

Reconciliation of cash

show	nciliation of cash at the end of the quarter (as n in the consolidated statement of cash flows) to lated items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank		2,111	2,693
5.2	Deposits at call	36	36
5.3	Bank overdraft		
5.4	Other		
Total: cash at end of quarter (item 1.22)		2,147	2,729

Changes in interests in mining tenements

		reference	(note (2))	beginning of quarter	end of 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				
	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 7.10	Exercised during quarter Expired during quarter				
7.11	Debentures (totals only)				<u> </u>
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.

Lay alles

Sign here: Date: 20 April 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.

== == == == ==

31/12/2014 Appendix 5B Page 5

⁺ See chapter 19 for defined terms.