

Quarterly Report

PERIOD ENDING 30 SEPTEMBER 2013

ASX Code: SHH

Highlights of September Quarter

- **EPBC Approval received in July 2013.**
- **Development commenced at NBR project**

This report covers Shree Minerals' (Shree or the Company) activities for the quarter ended 30th June 2013. During the reporting period, major emphasis was placed on tasks related to the development of Nelson Bay River Iron Project.

Unless otherwise stated, Company's interest in the tenements referred to in this report is 100 per cent and references to schedules are based on calendar year. Overall, all planned exploration work remains broadly on schedule.

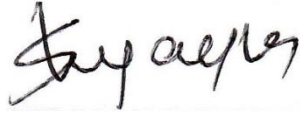
Nelson Bay River Iron Project (NBR)

During the reporting period development commenced at NBR including access road, bridge, clearance of Waste Dump & DSO pit, construction of infrastructure areas, environment dams & drains, water treatment plant etc. The development works are progressing well in preparation of mining of DSO South which is expected to commence early in quarter of Oct-Dec 2013. All steps for compliance of various approval conditions have been taken. Recruitment of personnel has been done & all necessary contracts finalised for mining, crushing & transportation of ore.

Other Tenements

Shree Minerals' exploration activities for the Quarter in review were confined to those referred to in this report. However, the Company can report that all other tenements remain in good standing and meet statutory requirements.

Yours faithfully



Sanjay Loyalka

Chairman

About Shree Minerals

Shree Minerals Limited is a multi-commodity exploration company, listed on the Australian Stock Exchange (ASX). The Company has project interests in iron, gold, and base metals. All tenements are in Tasmania. The Company currently has one core project; the Nelson Bay River Iron Project in the North West Tasmania

The information in this report that relates to Exploration Results, Minerals Resources or Ore Resources is based on information compiled by Mr Mahendra Pal who is 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 (Non-Executive Director) 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.