



# SHREE MINERALS LTD

## OUTSTANDING DRILL TARGETS IDENTIFIED AT GOLDEN CHIMNEY

### Highlights

**ASX Announcement**  
20 August 2019

**ASX Code** SHH

**ACN** 130 618 683

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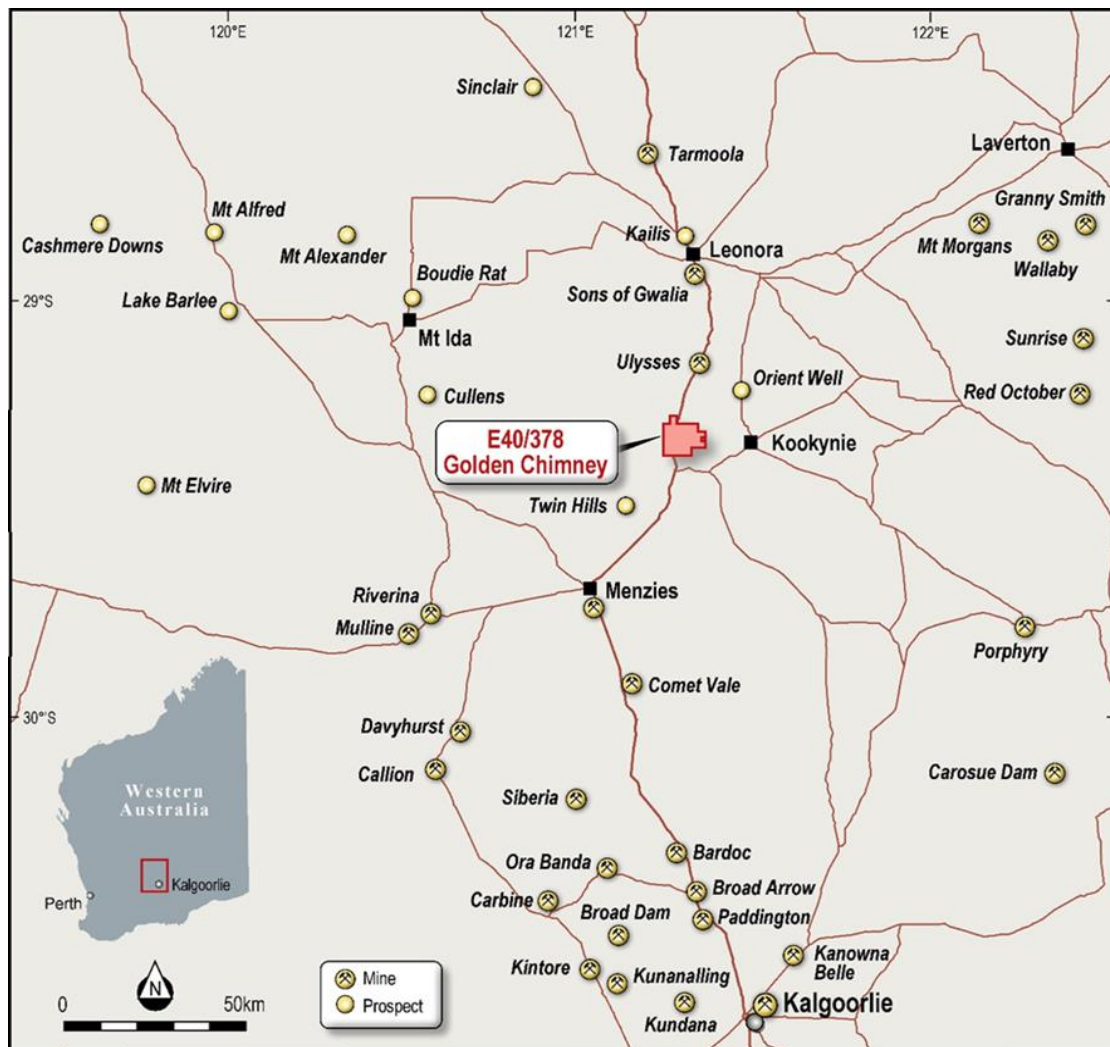
- Regional and confirmatory infill auger sampling have identified outstanding drill targets at the Golden Chimney Project
- Rock chip assays up to 30 g/t Au and 15 g/t Bi confirm that the Golden Chimney East multi element geochemical anomaly is a significant drill target.
- Strong auger and rock chip assays at the Golden Chimney West prospect have identified coherent multi element anomalism over a length of 1.7 km on the limbs of a major fold axis.
- The anomalies at Golden Chimney East and Golden Chimney West indicate significant mineralised systems in previously undrilled areas.
- Drilling of defined targets to commence soon

Shree Minerals Ltd ("Shree" or the "Company") is very pleased to advise that assays have now been received from a reconnaissance mapping, and infill auger soil sampling program at its Golden Chimney project, exploration licence E40/378 that consisted of 240 shallow, vertical auger holes drilled on a 100m x 50m spaced grid. Previous auger sampling by Shree, completed on a 200m x 100m grid, generated widespread, coherent near-surface gold and multi-element anomalies located over mafic and felsic volcanic rocks.

Fieldwork and the infill auger sampling have enhanced the geochemical anomalies at both Golden Chimney West and Golden Chimney East. Altered felsic volcanic rocks at Golden Chimney West are anomalous in Au, Bi and Ag. Previously unknown old gold workings were found at the Golden Chimney East gold and arsenic anomaly. Sampling of the mullock dumps returned assays up to 30 g/t Au.

## GOLDEN CHIMNEY PROJECT

The project occupies an area of 65.4km<sup>2</sup> and is located 40km south of Leonora, within the prolifically mineralised Leonora Geological Terrain (Figure 1). Significant gold deposits in the area include the Sons of Gwalia Gold mine (1.9 Moz Au in reserve at a grade of 7.5 g/t Au), the King of the Hills Mine (resources of 380,000oz Au), Tower Hill (625,000oz Au in resources) and Ulysses (760,000oz Au in resources).



**Figure 1.** Regional location of the Golden Chimney Project, E40/378.

### Discussion of recent activity by Shree.

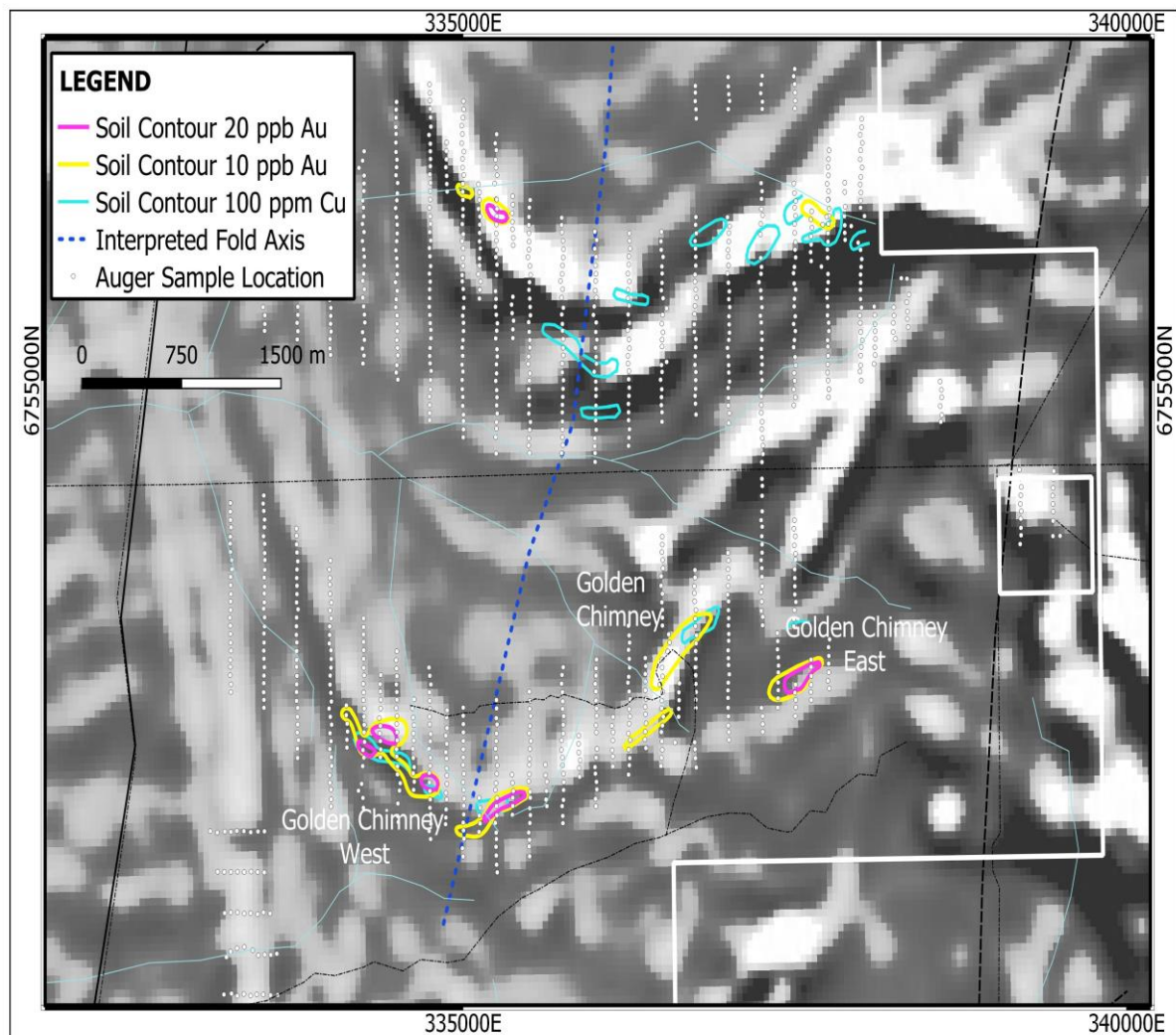
Shree's recently completed infill auger exploration program consisted of 240 shallow, vertical auger holes drilled on a 100m x 50m spaced grid and completed using a 4WD mounted auger drill rig. The preferred sample horizon was either a carbonate rich layer (tested by hydrochloric acid) or, where absent, a soil colour change representing a redox soil horizon. At the end of each hole a sieved (~240  $\mu$ ) sample was collected for analysis by a multi element assay method. Elements analysed included Au, As, Cu, Pb, Zn, Bi, Mo, Sn, Li, Rb, Ti, Ni and Co.

Assays from the infill auger program returned strong Au anomalism in several auger holes with grades up to 38.5 ppb Au supported by multi – element (Cu, As, Bi,) geochemistry. These assays have confirmed anomalies from the first auger program, allowing the company to review and confidently plan drilling programs and provide a better understanding of the geological controls on gold mineralisation.

Figure 2 illustrates the geochemical soil contours derived from the completed auger traverses. Coherent near-surface gold anomalism is located over mostly mafic and felsic rocks as interpreted from aeromagnetic images and geological mapping. Aerial magnetic anomalies are coincident and parallel to geochemical contours, adding further weight to the validity of the geochemical anomalies.

Only the Golden Chimney prospect, illustrated in figure 2, has been drilled by previous workers.

Appendix 1 lists the infill auger sample coordinates, depth where the sample was taken in each hole and the gold (in ppb), As and Bi assays.



**Figure 2.** Multi-element (Au, Cu) soil contours derived from Shree's auger program. Also illustrated is the location of all auger samples and the interpreted position of the regional fold axis. The underlying image is the aerial magnetics.

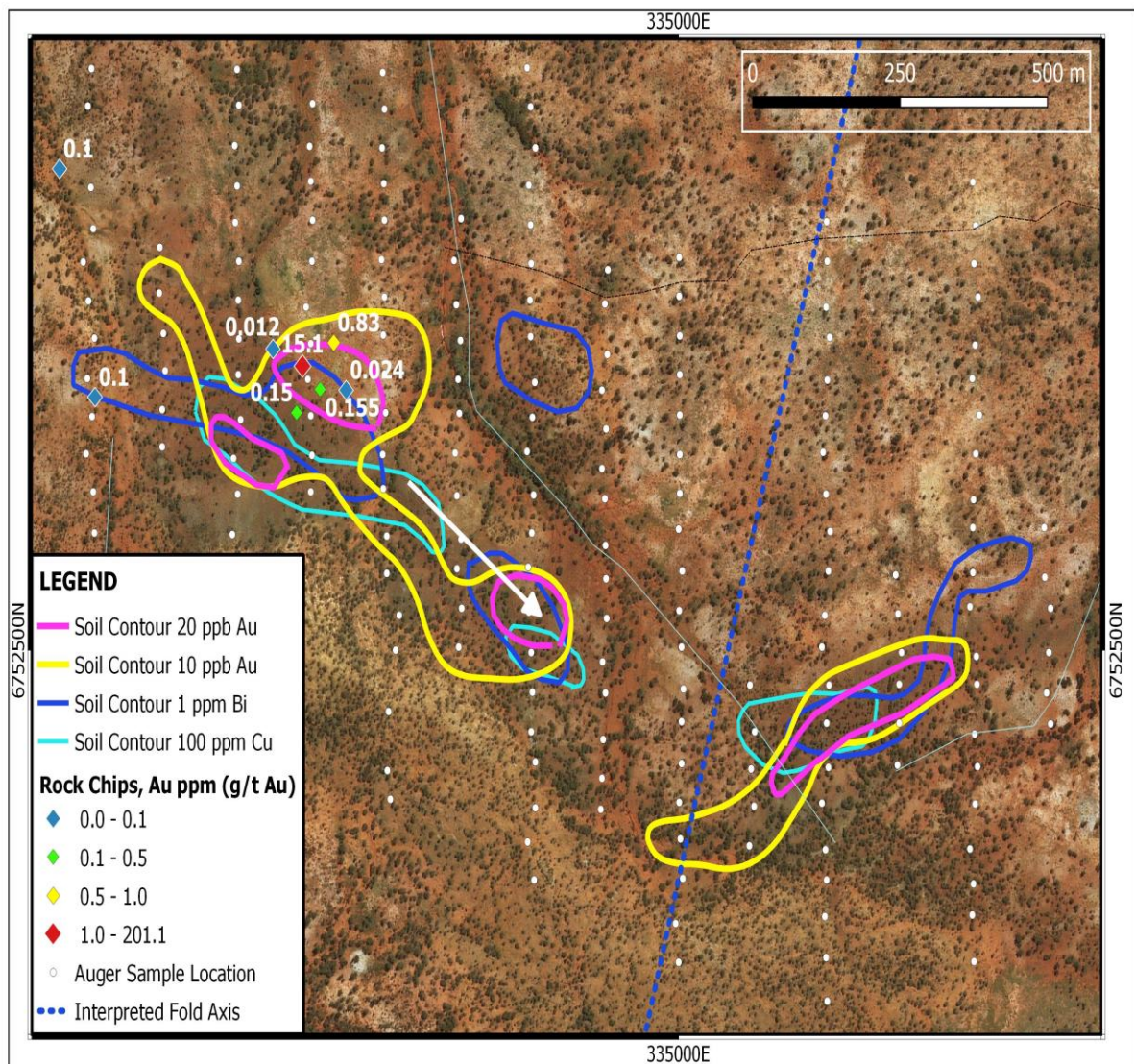
### Golden Chimney West and Golden Chimney East Prospects.

Multi-element anomalies have been outlined throughout the tenement, as illustrated in Figure 2. Both the Golden Chimney and Golden Chimney West anomalies are related to the same aeromagnetic anomaly. At Golden Chimney West anomalous geochemistry extends to the east around the fold axis into a north easterly orientation. Anomalous geochemistry then extends for a further 600m on the east limb of the fold axis, as illustrated in Figure 2.



At the **Golden Chimney West Prospect** (see Figure 3), the main north westerly orientated 10 ppb Au contour is 900m long and is coincident with anomalous multi element geochemistry including As, Cu and Bi. Four separate areas are outlined by the very anomalous 20ppb Au geochemical contour and where individual soil assays up to 60 ppb Au and 5.7 ppm Bi have been received. These areas represent **significant drill targets**.

Historical rock chip assays up to 15 ppm Au have been recorded at Golden Chimney West. Fieldwork by Shree located outcropping altered, NW-SE striking felsic volcanic rocks. Alteration consisted of excess silica, chlorite, epidote and opaques. Significantly, this rock assayed 25 ppb Au and occurs within Shree's geochemical contours.



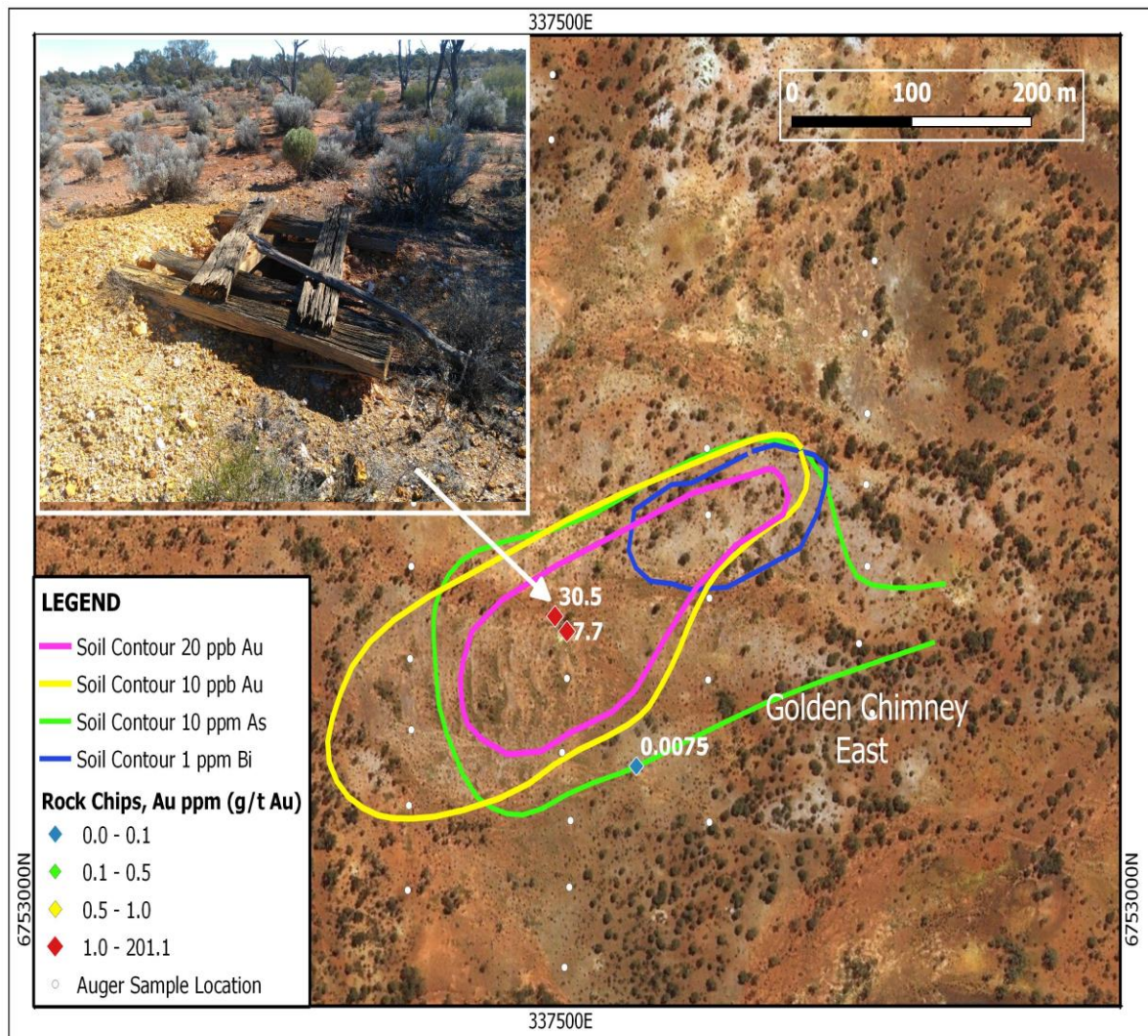
**Figure 3.** Golden Chimney West multi element geochemistry contours on the aerial photo. Auger sample locations are also shown. Four separate areas are outlined by the very anomalous 20ppb Au geochemical contour. Within these areas individual soil assays up to 60 ppb Au and 5.7 ppm Bi have been received.

A new coincident Au, Bi, Cu and As geochemical auger anomaly has been identified at the **Golden Chimney East Prospect** (Figure 4). Within the 20 ppb Au soil contour, individual soil assays up to 38 ppb Au and 104 ppm As have been received. Figure 2 illustrates the regional location of Golden Chimney East.



Fieldwork by Shree located previously unknown old prospecting gold workings (see insert in Figure 4). Several rock chip samples were collected from the old mullock dumps and assays up to 30.5 g/t Au were received. These dumps were made up of goethitic and calcareous felsic volcanics, containing thin quartz veinlets. The geochemical anomaly containing the old workings is at least 400m long in a NE SW direction. **It represents an exception drill target.**

Appendix 2 lists all rock chip samples collected and sample coordinates and lithologies.



**Figure 4. Golden Chimney East** showing multi element geochemical contours. Auger sample locations are also shown. Photo insert shows the location of an old gold working and its proximity to the geochemical contours. Rock chip assays up to 30 g/t Au were received from sampling the mullock around the working. Within the 20 ppb Au soil contour, individual soil assays up to 38 ppb Au and 104 ppm As have been received.

## Next Steps

**Target Generation Phase.** The gold anomalies generated by the auger sampling have a scale and continuity that may indicate the presence of significant gold mineralisation. Some gold anomalies are reinforced by multi-element signatures which may confirm the presence of gold mineralisation. Aerial magnetic anomalies are also coincident and parallel to geochemical contours, adding further validity to the geochemistry. Also, new, previously untested areas, including Golden Chimney East, have exciting multi element anomalies that represent exceptional drill targets.

**Drilling of the defined targets phase.** The company has commenced planning of drilling of the targets discussed in this announcement & has received the approval of a Program of Work (POW) by the WA Mines Department for the proposed drilling program. The preparatory work includes the completion of a statutory cultural heritage survey.

The drill program may consist of RC drilling of up to 10 -12 holes to depths of approximately 150 m. It is envisaged that drilling will commence in next few weeks.

### **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.

### **About Shree Minerals Limited**

Shree Minerals Limited is an exploration and mine development company including being engaged in mining and production of iron ore and dense media magnetite at its Nelson Bay River Iron Project in the north-western Tasmania.

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## APPENDIX 1. In fill auger sample details.

Auger Sample numbers, coordinates are in the MGA94 Zone 51 (GDA94), hole depths and assay data (Au, As, Bi).

| Sample_ID | Easting | Northing | Sample Depth, m | Au ppb | As ppm | Bi ppm |  | Sample_ID | Easting | Northing | Sample Depth, m | Au ppb | As ppm | Bi ppm |
|-----------|---------|----------|-----------------|--------|--------|--------|--|-----------|---------|----------|-----------------|--------|--------|--------|
| SMAA1073  | 334876  | 6756452  | 0.5             | 3      | 2.8    | 0.18   |  | SMAA1129  | 337876  | 6755901  | 0.5             | -0.5   | 5.4    | 0.06   |
| SMAA1074  | 334874  | 6756400  | 0.5             | 2.5    | 2.4    | 0.22   |  | SMAA1130  | 337879  | 6755858  | 1               | 1      | 5.8    | 0.04   |
| SMAA1076  | 334874  | 6756349  | 1               | 1      | 2      | 0.2    |  | SMAA1131  | 338098  | 6755451  | 0.1             | 3      | 6.8    | 0.26   |
| SMAA1077  | 334870  | 6756301  | 0.5             | 3      | 3.8    | 0.26   |  | SMAA1132  | 338102  | 6755399  | 0.5             | 6      | 3.2    | 0.14   |
| SMAA1078  | 334876  | 6756248  | 0.5             | 3.5    | 2.8    | 0.14   |  | SMAA1133  | 338103  | 6755344  | 1               | 5      | 2.6    | 0.1    |
| SMAA1079  | 334877  | 6756199  | 0.5             | 5      | 3.2    | 0.18   |  | SMAA1134  | 338105  | 6755301  | 1               | 4      | 5.6    | 0.18   |
| SMAA1080  | 334880  | 6756153  | 0.5             | 4.5    | 3      | 0.18   |  | SMAA1135  | 338107  | 6755254  | 0.5             | 2      | 3.4    | 0.24   |
| SMAA1081  | 335115  | 6756197  | 1               | 1      | 3.2    | 0.2    |  | SMAA1136  | 338102  | 6755202  | 0.5             | 1.5    | 2.2    | 0.22   |
| SMAA1082  | 335124  | 6756148  | 0.5             | 2.5    | 2.8    | 0.2    |  | SMAA1137  | 338105  | 6755156  | 0.5             | 2      | 2.6    | 0.2    |
| SMAA1083  | 335124  | 6756102  | 0.5             | 3      | 2.8    | 0.16   |  | SMAA1138  | 338096  | 6755102  | 0.5             | 0.5    | 0.6    | 0.04   |
| SMAA1084  | 335116  | 6756047  | 0.5             | 1      | 3.2    | 0.22   |  | SMAA1139  | 338345  | 6755621  | 0.5             | 8.5    | 3.6    | 0.16   |
| SMAA1085  | 335127  | 6756000  | 0.5             | 1.5    | 2.2    | 0.2    |  | SMAA1140  | 338302  | 6755624  | 0.5             | 1.5    | 2.8    | 0.2    |
| SMAA1086  | 335126  | 6755951  | 0.5             | 1.5    | 2.4    | 0.16   |  | SMAA1141  | 338360  | 6755524  | 0.5             | 1.5    | 3.6    | 0.22   |
| SMAA1087  | 335125  | 6755901  | 0.5             | 1.5    | 2.6    | 0.2    |  | SMAA1142  | 338344  | 6755478  | 0.5             | 4.5    | 4.2    | 0.14   |
| SMAA1088  | 335124  | 6755849  | 1               | 0.5    | 3.4    | 0.2    |  | SMAA1143  | 338349  | 6755421  | 0.5             | 6      | 5.2    | 0.18   |
| SMAA1089  | 335130  | 6755805  | 0.5             | 1      | 2.8    | 0.2    |  | SMAA1144  | 338347  | 6755376  | 0.5             | 9.5    | 5.2    | 0.14   |
| SMAA1090  | 335124  | 6755745  | 0.5             | 0.5    | 2.2    | 0.22   |  | SMAA1145  | 338354  | 6755326  | 0.5             | 6.5    | 3.4    | 0.16   |
| SMAA1091  | 335124  | 6755702  | 0.5             | 3.5    | 2.2    | 0.1    |  | SMAA1146  | 339445  | 6754052  | 0.5             | 3.5    | 2.4    | 0.14   |
| SMAA1092  | 335115  | 6755649  | 0.5             | 0.5    | 2.4    | 0.22   |  | SMAA1147  | 339499  | 6754053  | 0.5             | 3.5    | 3.6    | 0.08   |
| SMAA1093  | 335132  | 6755604  | 0.5             | 1.5    | 2.2    | 0.16   |  | SMAA1148  | 339446  | 6754145  | 0.5             | 4      | 2.6    | 0.1    |
| SMAA1094  | 335126  | 6755553  | 0.5             | 1      | 2.4    | 0.24   |  | SMAA1149  | 339447  | 6754202  | 0.5             | 4.5    | 2.4    | 0.1    |
| SMAA1095  | 335123  | 6755500  | 0.5             | 4      | 2.6    | 0.22   |  | SMAA1151  | 339445  | 6754247  | 0.5             | 6.5    | 3      | 0.16   |
| SMAA1096  | 335375  | 6755259  | 0.5             | 2.5    | 2.2    | 0.14   |  | SMAA1152  | 339442  | 6754298  | 0.5             | 2.5    | 3.4    | 0.2    |
| SMAA1097  | 335375  | 6755312  | 0.5             | 1.5    | 2      | 0.16   |  | SMAA1153  | 339446  | 6754345  | 0.5             | 1.5    | 2      | 0.2    |
| SMAA1098  | 335380  | 6755365  | 0.5             | 1      | 1.8    | 0.16   |  | SMAA1154  | 339449  | 6754399  | 0.5             | 2.5    | 1.8    | 0.2    |
| SMAA1099  | 335369  | 6755411  | 0.5             | 3.5    | 2      | 0.18   |  | SMAA1155  | 339451  | 6754448  | 0.5             | 2.5    | 1.4    | 0.24   |
| SMAA1100  | 335365  | 6755463  | 0.5             | 1.5    | 2.4    | 0.2    |  | SMAA1156  | 339192  | 6754456  | 0.5             | 3.5    | 2.8    | 0.2    |
| SMAA1101  | 335375  | 6755511  | 0.5             | 3      | 2.2    | 0.12   |  | SMAA1157  | 339198  | 6754403  | 0.5             | 6.5    | 3      | 0.18   |
| SMAA1102  | 335377  | 6755825  | 0.5             | 1.5    | 2.2    | 0.18   |  | SMAA1158  | 339206  | 6754351  | 0.5             | 3.5    | 3.6    | 0.18   |
| SMAA1103  | 335378  | 6755871  | 0.5             | 1.5    | 4.8    | 0.22   |  | SMAA1159  | 339203  | 6754301  | 0.5             | 3      | 2.8    | 0.18   |
| SMAA1104  | 335372  | 6755923  | 0.5             | 4      | 6.8    | 0.14   |  | SMAA1160  | 339199  | 6754248  | 0.5             | 3.5    | 2.2    | 0.14   |
| SMAA1105  | 335371  | 6755969  | 0.5             | 2      | 3.2    | 0.22   |  | SMAA1161  | 339206  | 6754204  | 1               | 2.5    | 2.2    | 0.14   |
| SMAA1106  | 335369  | 6756021  | 0.5             | 7      | 2.8    | 0.14   |  | SMAA1162  | 339203  | 6754158  | 1               | 4      | 2      | 0.12   |
| SMAA1107  | 335375  | 6756073  | 0.5             | 0.5    | 3.6    | 0.22   |  | SMAA1163  | 339204  | 6754102  | 1.5             | 6      | 2.2    | 0.1    |
| SMAA1108  | 335373  | 6756124  | 0.5             | 3      | 9      | 0.22   |  | SMAA1164  | 339205  | 6754057  | 1               | 7      | 2.4    | 0.08   |
| SMAA1109  | 337627  | 6756032  | 0.5             | 30     | 3      | 0.14   |  | SMAA1165  | 339198  | 6754003  | 1               | 4      | 3      | 0.06   |
| SMAA1110  | 337620  | 6755982  | 0.5             | 2      | 3.2    | 0.24   |  | SMAA1166  | 337251  | 6754704  | 0.5             | 3      | 33.2   | 0.16   |
| SMAA1111  | 337629  | 6755932  | 0.5             | 1.5    | 2.8    | 0.22   |  | SMAA1167  | 337253  | 6754749  | 0.5             | 4.5    | 4.8    | 0.14   |
| SMAA1112  | 337622  | 6755879  | 0.5             | 7.5    | 1.8    | 0.08   |  | SMAA1168  | 337256  | 6754649  | 0.5             | 3      | 3      | 0.1    |
| SMAA1113  | 337623  | 6755830  | 0.5             | 8      | 2.8    | 0.14   |  | SMAA1169  | 337259  | 6754603  | 1               | 1.5    | 2.8    | 0.14   |
| SMAA1114  | 337619  | 6755783  | 0.5             | 2.5    | 3      | 0.14   |  | SMAA1170  | 337260  | 6754552  | 1               | 1      | 2.4    | 0.24   |
| SMAA1115  | 337623  | 6755729  | 0.5             | 3      | 3      | 0.12   |  | SMAA1171  | 337252  | 6754503  | 0.5             | 1      | 2.6    | 0.16   |
| SMAA1116  | 337747  | 6755749  | 0.5             | 3.5    | 3.8    | 0.18   |  | SMAA1172  | 337252  | 675453   | 1               | 2.5    | 2.8    | 0.16   |
| SMAA1117  | 337745  | 6755799  | 0.5             | 3.5    | 2.4    | 0.08   |  | SMAA1173  | 337252  | 6754401  | 0.5             | 2.5    | 3.6    | 0.1    |
| SMAA1118  | 337750  | 6755847  | 0.5             | 1      | 1.6    | 0.04   |  | SMAA1174  | 337255  | 6754358  | 0.5             | 2.5    | 3.8    | 0.2    |
| SMAA1119  | 337749  | 6755899  | 0.5             | 1.5    | 1.6    | 0.06   |  | SMAA1176  | 337252  | 6754297  | 1               | 3      | 4.6    | 0.12   |
| SMAA1120  | 337753  | 6755955  | 0.5             | 7.5    | 2.2    | 0.14   |  | SMAA1177  | 337253  | 6754297  | 1               | 0.5    | 2.4    | 0.22   |
| SMAA1121  | 337740  | 6755999  | 0.5             | 1      | 2      | 0.18   |  | SMAA1178  | 337254  | 6754203  | 1               | 0.5    | 2.4    | 0.22   |
| SMAA1122  | 337876  | 6756207  | 0.5             | 1      | 2.6    | 0.16   |  | SMAA1179  | 337246  | 6754149  | 0.5             | 1.5    | 4      | 0.24   |
| SMAA1123  | 337876  | 6756150  | 0.5             | 2      | 5      | 0.14   |  | SMAA1180  | 337254  | 6754109  | 0.5             | 2.5    | 2.6    | 0.2    |
| SMAA1124  | 337749  | 6756103  | 1               | 9.5    | 3.2    | 0.08   |  | SMAA1181  | 337251  | 6754051  | 1               | 6      | 3      | 0.08   |
| SMAA1126  | 337879  | 6756060  | 0.5             | 2.5    | 2.6    | 0.16   |  | SMAA1182  | 337253  | 6754001  | 1.5             | 2      | 2.6    | 0.12   |
| SMAA1127  | 337873  | 6756003  | 0.1             | 1      | 2.8    | 0.14   |  | SMAA1183  | 337253  | 6753951  | 1               | 1.5    | 3.4    | 0.2    |
| SMAA1128  | 337876  | 6755947  | 0.5             | 2      | 4.8    | 0.08   |  | SMAA1184  | 337762  | 6753422  | 0.5             | 3.5    | 3      | 0.1    |

| Sample_ID | Easting | Northing | Sample Depth, m | Au ppb | As ppm | Bi ppm |  | Sample_ID | Easting | Northing | Sample Depth, m | Au ppb | As ppm | Bi ppm |
|-----------|---------|----------|-----------------|--------|--------|--------|--|-----------|---------|----------|-----------------|--------|--------|--------|
| SMAA1185  | 337754  | 6753374  | 0.5             | 4      | 2.6    | 0.08   |  | SMAA1253  | 335874  | 6752637  | 0.5             | 2      | 1.6    | 0.42   |
| SMAA1186  | 337756  | 6753321  | 0.5             | 2.5    | 3.4    | 0.2    |  | SMAA1254  | 335878  | 6752584  | 1               | 3      | 2.6    | 0.2    |
| SMAA1187  | 337755  | 6753274  | 0.5             | 5      | 4      | 0.04   |  | SMAA1255  | 335631  | 6752405  | 1               | 2.5    | 2.2    | 0.26   |
| SMAA1188  | 337756  | 6753220  | 0.5             | 2.5    | 3.8    | 0.18   |  | SMAA1256  | 335624  | 6752445  | 0.5             | 1      | 1.8    | 0.32   |
| SMAA1189  | 337749  | 6753169  | 0.5             | 5.5    | 10.6   | 0.06   |  | SMAA1257  | 335628  | 6752497  | 0.5             | 4      | 2.2    | 0.26   |
| SMAA1190  | 337760  | 6753123  | 0.5             | 3      | 3.4    | 0.14   |  | SMAA1258  | 335631  | 6752554  | 0.5             | 3      | 2      | 0.66   |
| SMAA1191  | 337624  | 6753051  | 0.5             | 1.5    | 2.8    | 0.14   |  | SMAA1259  | 335621  | 6752594  | 0.5             | 4.5    | 3      | 0.2    |
| SMAA1192  | 337621  | 6753101  | 0.5             | 3.5    | 5.4    | 0.14   |  | SMAA1260  | 335620  | 6752658  | 0.5             | 3.5    | 2.8    | 0.42   |
| SMAA1193  | 337623  | 6753145  | 0.5             | 9      | 36.2   | 0.24   |  | SMAA1261  | 335368  | 6752597  | 0.5             | 1.5    | 2.8    | 0.26   |
| SMAA1194  | 337624  | 6753199  | 0.5             | 5      | 11.4   | 0.16   |  | SMAA1262  | 335372  | 6752547  | 0.5             | 5.5    | 1.6    | 0.12   |
| SMAA1195  | 337623  | 6753254  | 0.5             | 38.5   | 104    | 0.82   |  | SMAA1263  | 335378  | 6752497  | 0.5             | 9      | 2.8    | 0.68   |
| SMAA1196  | 337622  | 6753298  | 0.5             | 5.5    | 7.4    | 0.24   |  | SMAA1264  | 335374  | 6752456  | 0.5             | 23.5   | 3      | 0.36   |
| SMAA1197  | 337368  | 6753460  | 0.5             | 4      | 1.2    | 0.1    |  | SMAA1265  | 335374  | 6752406  | 0.5             | 7.5    | 1.6    | 1.06   |
| SMAA1198  | 337371  | 6753411  | 0.5             | 4.5    | 1.6    | 0.14   |  | SMAA1266  | 335371  | 6752352  | 0.5             | 8.5    | 1.8    | 0.28   |
| SMAA1199  | 337369  | 6753361  | 0.5             | 2.5    | 2.8    | 0.12   |  | SMAA1267  | 335120  | 6752248  | 0.5             | 11     | 1      | 0.2    |
| SMAA1200  | 337375  | 6753312  | 0.5             | 1      | 3.2    | 0.22   |  | SMAA1268  | 335128  | 6752299  | 0.5             | 10     | 1.6    | 0.5    |
| SMAA1201  | 337377  | 6753262  | 0.5             | 5      | 4.4    | 0.18   |  | SMAA1269  | 335123  | 6752347  | 0.5             | 7.5    | 2      | 0.58   |
| SMAA1202  | 337375  | 6753220  | 0.5             | 5.5    | 5      | 0.14   |  | SMAA1270  | 335129  | 6752395  | 0.5             | 7.5    | 1.8    | 0.62   |
| SMAA1203  | 337374  | 6753159  | 0.5             | 10.5   | 4.6    | 0.16   |  | SMAA1271  | 335121  | 6752455  | 1.5             | 7      | 2      | 0.64   |
| SMAA1204  | 337375  | 6753112  | 0.5             | 11.5   | 4      | 0.18   |  | SMAA1272  | 334868  | 6752295  | 1.5             | 1.5    | 1.2    | 0.26   |
| SMAA1205  | 337373  | 6753062  | 0.5             | 9.5    | 3.6    | 0.22   |  | SMAA1273  | 334870  | 6752335  | 1               | 1.5    | 1.6    | 0.28   |
| SMAA1206  | 337372  | 6753006  | 0.5             | 7      | 3.6    | 0.28   |  | SMAA1274  | 334872  | 6752385  | 0.5             | 1.5    | 1.6    | 0.28   |
| SMAA1207  | 336997  | 6753005  | 0.5             | 7.5    | 3.6    | 0.22   |  | SMAA1276  | 334876  | 6752445  | 0.5             | 3      | 1.6    | 0.46   |
| SMAA1208  | 336996  | 6753065  | 0.5             | 8      | 3.4    | 0.12   |  | SMAA1277  | 334871  | 6752485  | 0.5             | 4      | 2.2    | 0.5    |
| SMAA1209  | 336996  | 6753111  | 0.5             | 6      | 3.6    | 0.14   |  | SMAA1278  | 334878  | 6752541  | 0.5             | 1.5    | 2.2    | 0.44   |
| SMAA1210  | 336998  | 6753158  | 0.5             | 3.5    | 3.2    | 0.18   |  | SMAA1279  | 334877  | 6752592  | 1               | 2.5    | 2.4    | 0.36   |
| SMAA1211  | 337006  | 6753209  | 0.5             | 5      | 3.4    | 0.22   |  | SMAA1280  | 334876  | 6752635  | 1.5             | 2.5    | 2.4    | 0.5    |
| SMAA1212  | 337000  | 6753265  | 0.5             | 1.5    | 2.6    | 0.2    |  | SMAA1281  | 334875  | 6752695  | 1               | 0.5    | 2      | 0.36   |
| SMAA1213  | 336999  | 6753307  | 0.5             | 5      | 3.4    | 0.22   |  | SMAA1282  | 334870  | 6752734  | 0.5             | 1.5    | 2.6    | 0.24   |
| SMAA1214  | 336997  | 6753355  | 0.5             | 1.5    | 2      | 0.14   |  | SMAA1283  | 334877  | 6752785  | 0.5             | 0.5    | 2.4    | 0.46   |
| SMAA1215  | 337001  | 6753413  | 1               | 2      | 1.6    | 0.04   |  | SMAA1284  | 334870  | 6752835  | 0.5             | 2      | 3.2    | 0.28   |
| SMAA1216  | 337002  | 6753455  | 0.5             | 5      | 2.4    | 0.14   |  | SMAA1285  | 334879  | 6752881  | 0.5             | 1      | 2.6    | 0.22   |
| SMAA1217  | 336749  | 6753251  | 0.5             | 5.5    | 2.8    | 0.16   |  | SMAA1286  | 334875  | 6752946  | 0.5             | -0.5   | 2.8    | 0.26   |
| SMAA1218  | 336753  | 6753204  | 0.5             | 3      | 3.4    | 0.24   |  | SMAA1287  | 334880  | 6752990  | 0.5             | 2.5    | 3.2    | 0.34   |
| SMAA1219  | 336754  | 6753150  | 0.5             | 5.5    | 2.6    | 0.18   |  | SMAA1288  | 334631  | 6753056  | 1               | 1      | 1.8    | 0.42   |
| SMAA1220  | 336756  | 6753101  | 0.5             | 1.5    | 3      | 0.24   |  | SMAA1289  | 334619  | 6753002  | 1               | 1      | 1.8    | 0.42   |
| SMAA1221  | 336754  | 6753054  | 0.5             | 3.5    | 2.8    | 0.22   |  | SMAA1290  | 334623  | 6752945  | 1               | 1      | 2      | 0.42   |
| SMAA1222  | 336754  | 6753004  | 0.5             | 3      | 3      | 0.2    |  | SMAA1291  | 334630  | 6752899  | 1.5             | 1.5    | 2.2    | 0.42   |
| SMAA1223  | 336624  | 6752950  | 0.5             | 2      | 3.2    | 0.3    |  | SMAA1292  | 334626  | 6752849  | 0.5             | 1.5    | 2.2    | 0.38   |
| SMAA1224  | 336625  | 6752999  | 0.5             | 3      | 3.2    | 0.26   |  | SMAA1293  | 334628  | 6752805  | 1               | 0.5    | 2.6    | 0.34   |
| SMAA1226  | 336628  | 6753051  | 0.5             | 4.5    | 3.6    | 0.24   |  | SMAA1294  | 334621  | 6752754  | 1               | 1      | 2.2    | 0.34   |
| SMAA1227  | 336626  | 6753099  | 0.5             | 3      | 3.6    | 0.24   |  | SMAA1295  | 334624  | 6752699  | 0.5             | 6      | 2.8    | 0.74   |
| SMAA1228  | 336630  | 6753154  | 0.5             | 6      | 3.4    | 0.2    |  | SMAA1296  | 334631  | 6752643  | 1               | 5.5    | 3.6    | 0.76   |
| SMAA1229  | 336373  | 6753308  | 0.5             | 3      | 5      | 0.26   |  | SMAA1297  | 334624  | 6752605  | 0.5             | 1.5    | 2.4    | 0.28   |
| SMAA1230  | 336377  | 6753260  | 1               | 3      | 2.6    | 0.08   |  | SMAA1298  | 334632  | 6752554  | 0.5             | 9.5    | 2.2    | 0.4    |
| SMAA1231  | 336373  | 6753211  | 0.5             | 1      | 3      | 0.28   |  | SMAA1299  | 334627  | 6752504  | 0.5             | 10.5   | 2.8    | 0.28   |
| SMAA1232  | 336373  | 6753165  | 0.5             | 3      | 3.6    | 0.22   |  | SMAA1300  | 334376  | 6752704  | 0.5             | 5.5    | 0.8    | 0.44   |
| SMAA1233  | 336373  | 6753112  | 0.5             | 2      | 3.2    | 0.34   |  | SMAA1301  | 334378  | 6752751  | 0.5             | 8.5    | 1.6    | 1.02   |
| SMAA1234  | 336379  | 6753060  | 0.5             | 1.5    | 2.6    | 0.3    |  | SMAA1302  | 334376  | 6752802  | 1               | 16     | 3.4    | 0.48   |
| SMAA1235  | 336372  | 6753010  | 0.5             | 1      | 2.6    | 0.28   |  | SMAA1303  | 334371  | 6752849  | 0.5             | 27     | 2.8    | 2.3    |
| SMAA1236  | 336375  | 6752965  | 0.5             | 1.5    | 2.6    | 0.22   |  | SMAA1304  | 334376  | 6752895  | 0.5             | 9.5    | 3.2    | 0.72   |
| SMAA1237  | 336379  | 6752910  | 0.5             | 1.5    | 3      | 0.2    |  | SMAA1305  | 334368  | 6752942  | 0.5             | 5      | 2.6    | 0.62   |
| SMAA1238  | 336373  | 6752859  | 0.5             | 5.5    | 5.4    | 0.24   |  | SMAA1306  | 334378  | 6753001  | 0.5             | 2      | 2.8    | 0.52   |
| SMAA1239  | 336370  | 6752812  | 0.5             | 5      | 3      | 0.18   |  | SMAA1307  | 334379  | 6753054  | 0.5             | 3      | 3.4    | 0.42   |
| SMAA1240  | 336378  | 6752759  | 0.5             | 5.5    | 4      | 0.2    |  | SMAA1308  | 334376  | 6753104  | 0.5             | 5.5    | 3.2    | 0.32   |
| SMAA1241  | 336128  | 6752647  | 0.5             | 1.5    | 2.2    | 0.14   |  | SMAA1309  | 334374  | 6753149  | 0.5             | 5.5    | 2.2    | 0.58   |
| SMAA1242  | 336130  | 6752949  | 0.5             | 4      | 3.4    | 0.14   |  | SMAA1310  | 334379  | 6753204  | 1               | 2.5    | 2.8    | 0.58   |
| SMAA1243  | 336121  | 6752895  | 0.5             | 1.5    | 3      | 0.54   |  | SMAA1311  | 334120  | 6753019  | 0.5             | 1.5    | 1.8    | 0.38   |
| SMAA1244  | 336130  | 6752856  | 0.5             | 1      | 2.8    | 0.28   |  | SMAA1312  | 334119  | 6752960  | 0.5             | 10     | 3.8    | 0.74   |
| SMAA1245  | 336128  | 6752805  | 1               | 2      | 2.8    | 0.28   |  | SMAA1313  | 334126  | 6752908  | 0.5             | 4.5    | 2.6    | 0.48   |
| SMAA1246  | 336124  | 6752746  | 0.5             | 1.5    | 2.2    | 0.22   |  | SMAA1314  | 334129  | 6752860  | 0.5             | 2      | 2.2    | 0.92   |
| SMAA1247  | 336128  | 6752708  | 0.5             | 1      | 2      | 0.22   |  | SMAA1315  | 334124  | 6752810  | 0.5             | 2      | 2      | 1.06   |
| SMAA1248  | 335871  | 6752835  | 1               | 2.5    | 2.4    | 0.4    |  | SMAA1316  | 334124  | 6752762  | 1               | 3      | 1      | 0.18   |
| SMAA1249  | 335870  | 6752785  | 1               | 2      | 2.6    | 0.4    |  |           |         |          |                 |        |        |        |
| SMAA1251  | 335872  | 6752732  | 0.5             | 2      | 2.2    | 0.4    |  |           |         |          |                 |        |        |        |
| SMAA1252  | 335882  | 6752685  | 1               | 2.5    | 2.2    | 0.32   |  |           |         |          |                 |        |        |        |



## APPENDIX 2. Rock chip sample details.

Assays in ppm unless noted otherwise. Coordinates are in the MGA94 Zone 51 (GDA94).

| Sample ID | Easting | Northing | Comments                                                                   | Au ppb | As   | Cu  | Bi   |
|-----------|---------|----------|----------------------------------------------------------------------------|--------|------|-----|------|
| 1015001   | 336653  | 6753300  | Quartz veining in sheared mafic rock.                                      | 2.5    | 9.6  | 161 | 0.1  |
| 1015002   | 336565  | 6753438  | Quartz veining with box-works in sheared mafic rock.                       | 177    | 19.8 | 164 | 2.06 |
| 1015003   | 336565  | 6753438  | Altered felsic volcanic containing quartz and opaques.                     | 1110   | 35   | 197 | 0.8  |
| 1015004   | 334312  | 6752888  | Opaque rich vein quartz.                                                   | 12     | 1.2  | 127 | 5.08 |
| 1015005   | 334370  | 6752835  | Silicic felsic with tiny opaques and apple green alteration.               | 7      | 1.2  | 18  | 0.82 |
| 1015006   | 334370  | 6752835  | Silicic felsic with tiny opaques and apple green alteration, quartz veins. | 8      | 1.6  | 18  | 1.1  |
| 1015007   | 334436  | 6752835  | Random sampling of float rocks                                             | 24     | 1.2  | 21  | 2.4  |
| 1015008   | 336556  | 6753369  | Old RAB HOLE RCGC015 from Golden Chimney. 0-4m                             | 3.5    | 34.2 | 11  | 0.12 |
| 1015009   | 336556  | 6753369  | Old RAB HOLE RCGC015 from Golden Chimney. 4-8m                             | 0.5    | 22.8 | 9   | 0.04 |
| 1015010   | 336556  | 6753369  | Old RAB HOLE RCGC015 from Golden Chimney. 8-12m                            | 0.5    | 11.8 | 13  | 0.06 |
| 1015011   | 336556  | 6753369  | Old RAB HOLE RCGC015 from Golden Chimney. 12-16m                           | 0.5    | 12   | 15  | 0.08 |
| 1015012   | 336556  | 6753369  | Old RAB HOLE RCGC015 from Golden Chimney. 16-18m, EOH                      | 0.5    | 15.4 | 8   | 0.06 |
| 1015013   | 336568  | 6753360  | Old RAB HOLE RCGC016 from Golden Chimney. 0-4m                             | 7.5    | 27.2 | 14  | 0.08 |
| 1015014   | 336568  | 6753360  | Old RAB HOLE RCGC016 from Golden Chimney. 4-8m                             | 0.5    | 18.2 | 10  | 0.12 |
| 1015015   | 336568  | 6753360  | Old RAB HOLE RCGC016 from Golden Chimney. 8-12m                            | -0.5   | 9.8  | 6   | 0.04 |
| 1015016   | 336568  | 6753360  | Old RAB HOLE RCGC016 from Golden Chimney. 12-16m                           | 0.5    | 10.4 | 9   | 0.02 |
| 1015017   | 336568  | 6753360  | Old RAB HOLE RCGC016 from Golden Chimney. 16-18m, EOH                      | 1      | 9.8  | 7   | 0.9  |
| 1015018   | 336578  | 6753348  | Old RAB HOLE RCGC018 from Golden Chimney. 0-4m                             | 6      | 92.4 | 16  | 0.18 |
| 1015019   | 336578  | 6753348  | Old RAB HOLE RCGC018 from Golden Chimney. 0-4m                             | 0.5    | 36   | 9   | 0.08 |
| 1015020   | 336578  | 6753348  | Old RAB HOLE RCGC018 from Golden Chimney. 0-4m                             | -0.5   | 21.4 | 10  | 0.06 |
| 1015021   | 336578  | 6753348  | Old RAB HOLE RCGC018 from Golden Chimney. 0-4m                             | -0.5   | 11.8 | 6   | 0.04 |
| 1015022   | 336578  | 6753348  | Old RAB HOLE RCGC018 from Golden Chimney. 0-4m                             | -0.5   | 9.4  | 10  | 0.02 |
| 1015023   | 337563  | 6753088  | Goethite rich and quartz veining in soft yellow felsic schist.             | 7.5    | 30   | 39  | 4.38 |
| 1015024   | 337505  | 6753177  | Quartz rich ironstones surrounding shaft mullock dump.                     | 7700   | 49.8 | 30  | 1.58 |
| 1015025   | 337505  | 6753177  | Ferruginous vein in felsic volcanic saprolite, mullock dump.               | 30500  | 32.8 | 53  | 15.2 |
| 1015026   | 336585  | 6753340  | Old RAB HOLE RCGC019 from Golden Chimney. 0-4m                             | 14.5   | 145  | 44  | 0.46 |
| 1015027   | 336585  | 6753340  | Old RAB HOLE RCGC019 from Golden Chimney. 4-8m                             | 31.5   | 248  | 63  | 0.48 |
| 1015028   | 336585  | 6753340  | Old RAB HOLE RCGC019 from Golden Chimney.8-12m                             | 10.5   | 529  | 51  | 0.5  |
| 1015029   | 336585  | 6753340  | Old RAB HOLE RCGC019 from Golden Chimney. 12-16m                           | 9.5    | 68   | 24  | 0.16 |
| 1015030   | 336585  | 6753340  | Old RAB HOLE RCGC019 from Golden Chimney. 16-18m, EOH                      | 93.5   | 93.4 | 38  | 0.46 |
| 1015031   | 336594  | 6753328  | Old RAB HOLE RCGC020 from Golden Chimney. 0-4m                             | 13.5   | 563  | 138 | 1.72 |
| 1015032   | 336594  | 6753328  | Old RAB HOLE RCGC020 from Golden Chimney. 4-8m                             | 7      | 112  | 160 | 1.22 |
| 1015033   | 336594  | 6753328  | Old RAB HOLE RCGC020 from Golden Chimney. 8-12m                            | 4      | 143  | 320 | 0.76 |
| 1015034   | 336594  | 6753328  | Old RAB HOLE RCGC020 from Golden Chimney.12-16, EOH                        | 5.5    | 122  | 371 | 0.7  |
| 1015035   | 336609  | 6753310  | Old RAB HOLE RCGC021 from Golden Chimney. 0-5m                             | 12     | 46   | 58  | 0.64 |
| 1015036   | 336609  | 6753310  | Old RAB HOLE RCGC020 from Golden Chimney. 5-9, EOH                         | 4      | 34.8 | 96  | 0.3  |
| 1015037   | 336600  | 6753310  | Old RAB HOLE RCGC022 from Golden Chimney. 0-4m                             | 4      | 37.2 | 47  | 0.66 |
| 1015038   | 336609  | 6753310  | Old RAB HOLE RCGC022 from Golden Chimney.4-8m                              | 1.5    | 20.4 | 52  | 0.08 |
| 1015039   | 336609  | 6753310  | Old RAB HOLE RCGC022 from Golden Chimney. 8-12m                            | 2      | 12.8 | 58  | 0.36 |
| 1015040   | 336609  | 6753310  | Old RAB HOLE RCGC022 from Golden Chimney.12-16, EOH                        | 15     | 14.2 | 123 | 0.28 |
| 1015041   | 336610  | 6753300  | Old RAB HOLE RCGC023 from Golden Chimney. 0-4m                             | 3.5    | 7.2  | 43  | 0.3  |
| 1015042   | 336610  | 6753300  | Old RAB HOLE RCGC023 from Golden Chimney. 4-8m                             | 1.5    | 3.2  | 42  | 0.2  |
| 1015043   | 336610  | 6753300  | Old RAB HOLE RCGC023 from Golden Chimney.8-12m                             | 1.5    | 4.8  | 99  | 0.2  |
| 1015044   | 336610  | 6753300  | Old RAB HOLE RCGC023 from Golden Chimney. 12-17m, EOH                      | 1.5    | 4.8  | 226 | 0.36 |
| 1015045   | 336625  | 6753290  | Old RAB HOLE RCGC024 from Golden Chimney. 0-5m                             | 3.5    | 11.6 | 23  | 0.18 |
| 1015046   | 336625  | 6753290  | Old RAB HOLE RCGC023 from Golden Chimney.5-9m                              | 1.5    | 2.6  | 16  | 0.16 |
| 1015047   | 336625  | 6753290  | Old RAB HOLE RCGC023 from Golden Chimney.9-13m                             | 1.5    | 2.6  | 36  | 0.1  |
| 1015048   | 336625  | 6753290  | Old RAB HOLE RCGC023 from Golden Chimney.13-16m, EOH                       | 15     | 1.8  | 46  | 0.18 |
| 1015057   | 336552  | 6753350  | Old RAB HOLE RCGC017 from Golden Chimney. 0-4m                             | 5.5    | 158  | 41  | 0.28 |
| 1015058   | 336552  | 6753350  | Old RAB HOLE RCGC017 from Golden Chimney. 4-8m                             | 1.5    | 68.2 | 22  | 0.24 |
| 1015059   | 336552  | 6753350  | Old RAB HOLE RCGC017 from Golden Chimney.8-12m                             | 3      | 91.8 | 22  | 0.22 |
| 1015060   | 336552  | 6753350  | Old RAB HOLE RCGC017 from Golden Chimney. 12-17m, EOH                      | 2      | 17.2 | 23  | 0.14 |

# 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Soil samples were collected by auger drilling. Sample depths for each hole drilled are provided in Appendix 1. Samples were collected at the bottom of each hole and sieved to - 240 <math>\mu</math> (-60 mesh) and weighed between 200 – 250 grams and placed into paper MINSAM bags.</li> <li>10% Hydrochloric acid was used to check for carbonate within the soil profile. If significant carbonate was seen during drilling it was the preferred sample depth from which the sample was collected instead of the bottom of hole. Most holes had some degree of carbonate present. Appendix 1 illustrates carbonate reaction in each sample.</li> <li>Rock chip samples were collected at various outcrops and from the mulloch of old diggings. Using a hand-held pick, rock chips were taken weighing approx. 500-800 grams. These samples were placed into a calico bag. 60 samples were collected. Sample locations are provided in Appendix 2.</li> <li>The samples are considered to effectively represent the soil and rock at the point of collection. Sampling included Shree Minerals' standard QAQC procedures including the insertion of standards and duplicate samples, at the rate of 1 standard (or duplicate) for every 25 unknown samples, into the total sample batch that was submitted to the assay laboratory.</li> <li>All samples were delivered to Bureau Veritas (BV) Laboratory in Kalgoorlie for preparation and assay. All Samples were pulverized to 85% passing 75 <math>\mu</math>.</li> <li>Analysis details: Au and As (0.5 ppb detection limit) determined by aqua regia digestion and ICP-MS (BV Method AR005). Additional elements (Co, Cu, Pb, Zn, Li, Ni, Rb, Mo, Ti, Sn) determined by aqua regia digestion and ICP-MS (BV Method AR102).</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Auger drilling was performed by Gyro Drilling P/L of Kalgoorlie using a 3.5-inch diameter auger bit with 1.5 m length auger rods. Drilling required a two-man operation of the auger mounted rig on the back of a Toyota Landcruiser 4WD vehicle. All holes drilled vertically. Figure 2 of this announcement illustrates the auger rig in action.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Sample recovery was assessed visually via the sample size collected into the paper MINSAM bags. Recovery was usually 80-90% but was lower (50%) in rare near surface samples. All samples after sieving weighed between 200-250 grams.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Geological logging of soils was undertaken. Sample number, soil colour, carbonate content, depth, GPS location was recorded. No geotechnical logging was required as the program is early stage exploration.</li> <li>Geological logging was qualitative at 0.25m intervals</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       | <p><i>metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>and was recorded at the sample depth. The recording was done at a level commensurate with the early stage of exploration.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>N/A</li> <li>Dry soil samples were collected at the drill collar.</li> <li>All soil and rock samples were delivered to Bureau Veritas (BV) Laboratory in Kalgoorlie for preparation and assay. Samples were pulverized to 85% passing 75 <math>\mu</math>.</li> <li>The samples are considered to effectively represent the soil and rock at the point of collection. Sampling included Shree Minerals' standard QAQC procedures including the insertion of standards and duplicate samples, at the rate of 1 standard (or duplicate) for every 25 unknown samples, into the total sample batch that was submitted to the assay laboratory.</li> <li>Auger Samples were collected at the bottom of each hole or a carbonate horizon and sieved to - 240 <math>\mu</math> (- 60 mesh) and weighed between 200 – 250 grams. Sieving was undertaken to enhance the geochemical anomaly to background ratio.</li> </ul>    |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>                                                                             | <ul style="list-style-type: none"> <li>All auger and rock samples were delivered to a reputable assay laboratory (Bureau Veritas (BV)) Laboratory in Kalgoorlie. Analysis details: Au and As (0.5 ppb detection limit) determined by aqua regia digestion and ICP-MS read-out (BV Method AR005). Additional elements (Co, Cu, Pb, Zn, Li, Ni, Rb, W) determined by aqua regia digestion and ICP-MS read-out (BV Method AR102).</li> <li>Aqua Regia digestion of oxidized soil and rock samples (in which these shallow soils are very oxidized) is considered a total digestion of the sample.</li> <li>N/A</li> <li>Sampling included Shree Minerals' standard QAQC procedures. Checks were also provided by Gyro Drilling including the insertion of appropriate standards and duplicate samples, at the rate of 1 standard (or duplicate) for every 25 unknown samples, into the total sample batch that was submitted to the assay laboratory.</li> </ul> |
| <b>Verification of sampling and assaying</b>          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Analysis of the accuracy of the above QAQC procedures is within acceptable limits.</li> <li>N/A</li> <li>Sample data was recorded by hand and then transferred to a standard Excel spreadsheet on a laptop computer in the field. This file was then provided to a Shree Minerals database administrator in Perth. Assay files were emailed from BV labs to a Shree Minerals database administrator.</li> <li>No assay data was adjusted.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Location of data points</b>                        | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>All auger holes and rock chip coordinates were located by a handheld GPS, which are considered accurate to +/- 5m in the Northing and Easting.</li> <li>Auger and rock chip sample locations are in Appendices 1 &amp; 2 respectively.</li> <li>The grid system used is MGA94 Zone 51 (GDA94).</li> <li>Topographic control is maintained using topographic maps.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Data spacing and distribution</b>                  | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Auger holes were drilled on lines with 50m spacing between holes and along lines 100m apart. As creeks, trees and large rocks were often encountered along lines, auger holes may be misplaced by up to 5m.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



| Criteria                                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|                                                                | <p><i>degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>                                                                                                                                                                 | <ul style="list-style-type: none"> <li>N/A as no resource estimate is made.</li> <li>No sample compositing has been applied for such shallow holes where only one sample was collected.</li> </ul>                                                                                                                                                                                                                                                                                                                        |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>All auger holes were drilled vertically and did not reach depths to allow rock structures to be seen.</li> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                                                                      |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Auger samples were placed into paper MINSAM bags measuring 10 cm x 5 cm. They were then placed into larger polyweave bags which were sealed with cable ties before transport by Gyro Drilling to the BV lab in Kalgoorlie. A sample submission outlining assay instructions were provided to BV by a Shree geologist.</li> <li>BV maintains the chain of custody once the samples are received at the laboratory, with a full audit trail available via the BV website.</li> </ul> |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>At this stage of exploration, no external audit or review has been undertaken.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Augur holes were all completed within the granted E40/378 which is 100% owned by Shree Minerals. Shree Minerals exercised its option to acquire E40/378 on the 7 March 2019 from Carmichael Prospecting Company Pty Limited. Landownership is leasehold with the tenement located within the Melita Pastoral property.</li> <li>Shree has signed a standard Indigenous Land Use Agreement (ILUA) covering E40/378.</li> <li>Ground activity and security of tenure are governed by the WA Dept. Mines, Industry Regulation and Safety (DMIRS) via the Mining Act 1978. Shree Minerals is unaware of any impediments to exploration on this license.</li> </ul>                                                                                                                                                                         |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <p>Most of the historical work within the project was undertaken during the period from 1993 to 2001. This work included:</p> <ul style="list-style-type: none"> <li>Detailed soil and rock sampling by Money Mining at the Golden Chimney and Golden Chimney West prospects in 1993. This work resulted in the discovery of the Golden Chimney prospect where rock chip assays up to 207 g/t Au and a robust soil anomaly measuring 100m x 150m in area was identified.</li> <li>Regional soil sampling and 102 stream sediment samples by Aberfoyle in 1995 identified the Golden Chimney West prospect.</li> <li>28 RC holes for 1,092m within the Golden Chimney prospect were drilled by Money Mining and Aberfoyle between 1993 and 1996. This drilling intersected broad zones of low-grade gold mineralisation including 26m @ 0.36 g/t Au in RCGC014 from</li> </ul> |

| Criteria                        | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>6m, 15m @ 0.46 g/t Au in RCGC07 from 12m and 5m @ 0.47 g/t Au in RCGC011 from 102m.</p> <ul style="list-style-type: none"> <li>In a large regional program Barminto collected 370 BLEG samples in the northern third of the area now covered by E40/378 in 1998. Low order anomalies (5 ppb Au) were generated.</li> <li>Given the highly residual regolith in the project area, the sampling programs are considered meaningful, but sample line spacing (500m) is considered too coarse to identify the mineralised haloes typical of some existing gold deposits seen in the Leonora area.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Geology</b>                  | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>E40/378 is located 40km south of Leonora (Figure 1) within the Leonora Gold field. The world class deposit known as the Sons of Gwalia Gold mine occurs within this geological terrain (1.9 Moz Au in reserve at a grade of 7.5 g/t Au and past production of 4 Moz Au).</li> <li>The project geology is dominated by greenstones that comprise a bimodal volcanic rock association, exhibiting an interfingering sequence of felsic and mafic lavas. Several dolerite sills and dykes are magnetite bearing and form prominent aeromagnetic high linears in aeromagnetic images (for example see Figure 3).</li> <li>Mafic rocks, mainly dolerites, are the most common host rocks to mineralisation in the Leonora area and in many deposits including Golden Chimney, the mafic rocks appear to be Fe rich and occurring within fractionated zones that become gabbroic, containing more feldspar and quartz.</li> <li>Drilling by Money Mining at the Golden Chimney prospect in 1993 encountered a mineralised structure passing through a felsic quartz hornblende fractionated gabbroic intrusive. The structure contains common coarse crystalline arsenopyrite. Other sulphide minerals include pyrite and chalcopyrite.</li> </ul> |
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>Details of the infill auger collars, depths of each hole are provided in Appendix 1 and illustrated in Figure 2.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Data aggregation methods</b> | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Criteria                                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                         |
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|                                                                         | <p><i>some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                                                               |                                                                                                                                                                                                                                    |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul> | <ul style="list-style-type: none"> <li>N/A</li> </ul>                                                                                                                                                                              |
| <b>Diagrams</b>                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                            | <ul style="list-style-type: none"> <li>Refer to the diagrams in this announcement for relevant plans including a tabulation of auger hole collars in Appendix 1 and recently collected rock chip samples in Appendix 2.</li> </ul> |
| <b>Balanced reporting</b>                                               | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Comprehensive and unbiased reporting of the exploration results has been provided in this announcement.</li> </ul>                                                                          |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>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; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>         | <ul style="list-style-type: none"> <li>Due to the early stage of exploration, no other substantive exploration data has been completed.</li> </ul>                                                                                 |
| <b>Further work</b>                                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                               | <ul style="list-style-type: none"> <li>Further work is detailed in the body of the report but includes, if warranted, RC drilling of anomalous soil and rock chip geochemistry.</li> </ul>                                         |