

Shree Minerals

17:56 08 Mar 2019

Shree Minerals enters into option to acquire Golden Chimney Gold Project in WA

Shree Minerals Limited (ASX:SHH) has entered into an option to acquire the Golden Chimney Project from Carmicheael Prospecting Limited on October 4, 2018, through a share based payment of 9 million ordinary shares.

Following the grant of the license, Shree Minerals has started preparations to immediately begin exploration activities to determine the prospectivity for minerals, in particular gold.

In position to execute "clear exploration strategy"

Shree Minerals executive director Sanjay Loyalka said: "We have been eager to commence exploration activities on the Golden Chimney Gold Project.

"The project has now received formal granting and the company is in a position to execute a clear exploration strategy to determine the prospectivity of these prospective gold assets.

"WA gold has been a strong sector and the Leonora province has re-emerged as a historic gold region and we look forward to updating shareholders on the progress in WA while we also continue to advance the Nelson Bay Iron Project in Tasmania."

Next steps

The company has already started preparations to immediately start exploration activities to determine the prospectivity of the project.

Initial steps prior to applying for relevant permitting and the beginning of drilling will focus on but is not limited to:

A more detailed review of historic reports and data mining;

The registering and digitising of remaining historic results from scanned reports;

Reviewing and tabulating mineral occurrences and alteration within the Melita complex and Niagara Igneous Formation; and

Price: A\$0.007

Market Cap: A\$4.25M

1 Year Share Price Graph



Share Information

Code: SHH

Listing: ASX

52 week High Low
A\$0.02 A\$0.00

Sector: Mining

Website: www.shreeminerals.com

Company Synopsis:

Shree Minerals Ltd (ASX:SHH) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Collecting rock specimen samples from key geological units across prospects and historic mines.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.