

# Shree Minerals Limited

10:00 11 Aug 2014

## Shree Minerals to raise \$1.6M in underwritten issue

Shree Minerals (ASX:SHH) will raise \$1.6 million in a fully underwritten non-renounceable pro-rata rights issue pitched at \$0.08 per share.

The iron ore producer achieved revenues of \$4.8 million in the June quarter and was operating cash flow positive with cash of around \$2.1 million at the end.

With the fall in the iron ore price, Shree placed its Nelson Bay River operations on care and maintenance and is undertaking the issue to top up its cash holdings.

The issue is fully underwritten by China Alliance International Holdings Group Limited, RB Investments Pte Ltd, Megawild Enterprises Pty Ltd and IACG Pty Ltd.

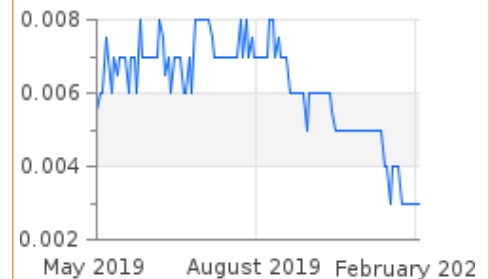
Funds raised will be allocated to general working capital and meeting ongoing trade creditors including production costs, payments of trade & other payables, corporate administration and operating costs while the Company is not receiving any income from the sale of its iron ore inventory currently held.

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**Price:** 0.003

**Market Cap:** \$1.82 m

### 1 Year Share Price Graph



### Share Information

**Code:** SHH

**Listing:** ASX

**52 week High Low**  
0.01 0.003

**Sector:** Mining

**Website:** [www.shreeminerals.com](http://www.shreeminerals.com)

### Company Synopsis:

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

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