

HD Shree Minerals undertakes A\$1.6M rights issue

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Shree Minerals Ltd. said Aug. 8 that it is undertaking a 1-for-6 nonrenounceable pro rata rights issue priced at 8 Australian cents per share to raise A\$1.6 million.

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

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Funds raised will be used to meet ongoing trade creditors costs while the company is not receiving any income from the sale of its currently held iron ore inventory.

The company suspended in June mining activities at its Nelson Bay River iron ore project in Tasmania, Australia.

The rights issue is expected to close on Aug. 29.

CO sminla : Shree Minerals Limited

IN imet : Mining/Quarrying | ibasicm : Basic Materials/Resources | i211 : Metal Ore Mining

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