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# Media Release

## Shaw River Resources Ltd

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## Contacts

Mr Vincent Algar  
Managing Director

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## Projects (100%)

FARREL WELL  
*East Pilbara*  
gold, nickel,  
zinc-lead-copper-silver

MT MINNIE  
*Ashburton*  
gold, uranium,  
zinc-lead-copper-silver

HEDLAND  
*East Pilbara*  
gold, zinc-silver

ABYDOS  
*Central Pilbara*  
gold, tin, tantalum,  
nickel, copper-zinc

PARDOO/GOLDSWORTHY  
*East Pilbara*  
gold, zinc-copper, nickel

PEARANA  
*Far East Pilbara*  
copper, gold



# Shaw river acquires highly prospective mineral rights and completes \$3 million placement

Shaw River Resources Limited (ASX Code: SRR) ("Shaw River" or "the Company") is pleased to announce that it has completed the acquisition from Atlas Iron Limited ("Atlas") of certain non-iron ore mineral rights (gold, silver, copper, lead, zinc, nickel and PGE) on 14 of Atlas' Abydos and Goldsworthy tenements in Western Australia's East Pilbara region.

Shaw River will issue to Atlas 8,187,773 ordinary shares and grant to Atlas 2.5 million options exercisable at 20 cents, on or before December 31, 2010.

The 14 new Abydos and Goldsworthy tenements are situated adjacent to known gold and base metal deposits and existing Shaw River projects at Hedland, Pardoo and Abydos.

These tenements are considered highly prospective for gold and base metals, such as zinc, lead and copper, as well as having potential for nickel and Platinum Group Elements (PGE).

The acquisition of these new mineral rights expands Shaw River's land holding by a further 1,328 km<sup>2</sup> to over 6,000 km<sup>2</sup> and further enhances the Company's profile as a significant Pilbara-focused minerals explorer.

Shaw River's Managing Director Vincent Algar said: "The acquisition provides Shaw River with a natural extension to our exploration strategy in the Pilbara, with significant target potential across the newly acquired ground."

Shaw River will commence an immediate mineral exploration program on the new tenements, having already established targets adjacent to and along strike of known mineral occurrences and historical deposits. The Company will also focus on generating additional new drill targets.

Following shareholder approval on February 29, Shaw River has issued the shares for the second tranche of its \$3 million placement.

Mr Algar said the Company was very pleased to have completed both the acquisition of mineral rights from Atlas Iron and the placement of shares.

After raising \$1.23 million through the issue of 8.2 million ordinary shares at 15 cents per share in November 2007, Shaw River raised a further \$1.77 million last month through the issue of up to 11.8 million ordinary shares at 15 cents per share to Atlas Iron, Shaw River Directors, and sophisticated and professional investors. Atlas subscribed for \$1.15 million of the second tranche of the Placement.

"We are delighted with the support that we have received from Atlas Iron, Shaw River's largest shareholder, and from the investment community," Mr Algar said.

"Completion of the Placement will provide Shaw River with the funds it needs to aggressively pursue exploration on its existing exciting projects and new mineral rights tenements acquired from Atlas," he said.

Shaw River will use the cash raised from the Placement to fund further exploration on its existing tenements and on its newly acquired Abydos and Goldsworthy Mineral Rights Tenements.

## For more information please contact:

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