



Share Purchase Plan

6 DECEMBER 2010

Share Purchase Plan closes oversubscribed raising \$1.8 million

Shaw River Resources ("Shaw River") (ASX Code: SRR) is pleased to announce that in addition to the recently completed placement to raise \$3.575 million, Shaw River has raised an additional \$1,821,300 through a successful oversubscribed share purchase plan ("SPP").

On 28 October 2010, Shaw River announced its intention to raise \$3.575 million by means of share placement and, subject to shareholder approval, up to \$750,000 by means of the SPP and up to \$780,000 by means of additional subscription from Shaw River's major shareholders. Shareholder approval was granted at Shaw River's recent Annual General Meeting (AGM) to issue up to 6,000,000 shares at 13 cents per share under the SPP and to issue up to 6,000,000 shares per share to Shaw River's major shareholders.

Given the significant demand from shareholders under the SPP, the Shaw River Directors have resolved to increase the SPP to \$1.8213 million (14,010,000 shares at 13 cents per share). As a result, all SPP applicants will be allocated 100% of their application amount.

In addition to the SPP, Shaw River's major shareholder Atlas Iron Limited ("Atlas") (ASX: AGO) has subscribed for 11,575,914 shares at 13 cents per share to maintain its current percentage interest in Shaw River, raising an additional \$1.5 million for Shaw River.

Following completion of the SPP and the shares placed to Atlas, the Company has cash on hand of over \$7 million, leaving Shaw River fully funded for a \$5 million plus exploration program on its manganese projects in Australia and Ghana in 2011.

The new shares were allotted today, 6 December 2010. Shares issued over and above that approved by shareholders at Shaw River's recent AGM will be issued out of Shaw River's 15% capacity per ASX Listing Rule 7.1.

Commenting on the success of the SPP, Shaw River's Managing Director Mr Vincent Algar stated: "We thank our shareholders for their overwhelming support of the Share Purchase Plan. These additional funds will be applied to continuing Shaw River's immediate goal of developing a significant Manganese project in 2011."

ABOUT SHAW RIVER RESOURCES

Shaw River is a manganese explorer, currently operating five Pilbara manganese projects and one Ghanaian manganese project. Shaw River offers excellent exposure to this strategic metal, critical to the global steel industry. Manganese offers investors the benefits of a high unit sale price, strong global demand and low capital and time costs for the development of feasible projects.

In 2011, Shaw River will aggressively advance its projects at its Baramine (Pilbara) projects, Butre (Ghana) and Skull Springs (Pilbara). Shaw River is maintaining its active manganese project acquisition strategy as it continues to build its manganese project pipeline.

Shaw River's largest shareholder, Atlas Iron (45.2%), is a strong supporter of Shaw River's manganese strategy.

For further details, contact Vincent Algar, Managing Director, on (08) 9226 4455

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Shaw River Resources Limited

ACN

121 511 886

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares fully paid |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 14,010,000 ordinary shares under a Share Purchase Plan
2. 11,575,914 ordinary shares under a placement |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Shares fully paid |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>1. 13 cents per share 2. 13 cents per share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To fund Shaw Rivers exploration program in the Pilbara and Ghana</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>6 December 2010</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">252,564,485</td> <td style="vertical-align: top;">Ordinary Shares Fully Paid</td> </tr> </tbody> </table>	Number	+Class	252,564,485	Ordinary Shares Fully Paid
Number	+Class				
252,564,485	Ordinary Shares Fully Paid				

+ See chapter 19 for defined terms.

	Number	+Class	
9	Number and +class of all	2,500,000	31/12/10 – 20 cent options
	+securities not quoted on	6,000,000	30 Nov 2011 – 20 cent options
	ASX (including the	400,000	30 Nov 2011 – 20 cent options
	securities in clause 2 if	500,000	22/02/12 – 20 cent options
	applicable)	200,000	15/01/12 – 20 cent options
		700,000	30/11/2012 – 20 cent options
		350,000	28/02/2013 – 20 cent options
		500,000	28/02/2013 – 24 cent options
		500,000	28/02/2013 – 29 cent options
		1,000,000	01/05/2013 – 20 cents options
		1,000,000	30/06/2013 – 20 cent options
		125,000	31/08/2013- 9.43 cent options
		125,000	31/08/2013-10.66 cent options
		500,000	31/08/2013- 9.43 cent options
		600,000	31/08/2013-10.66 cent options
		1,000,000	01/09/2013 - 20 cent options
		25,000	24/03/2014 -7 cent options
		100,000	24/03/2014 -8 cent options vest 24/03/11
		500,000	28/11/2013 – 15 cent options
		500,000	28/11/2013 – 20 cent options vest
	3,000,000	31/07/2014 – 27 cent options vest 31/07/10	
	550,000	14 May 2015 – 34 cent options	
	250,000	14 May 2015 – 34 cent performance options	
	2,000,000	30 November 2015 20.25 cent options	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

Part 2 - DELETED – NOT APPLICABLE

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Quotation agreement

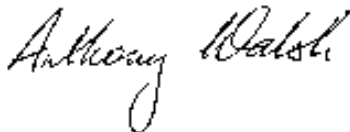
1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 6 December 2010

Company secretary
Print name: Tony Walsh

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+ See chapter 19 for defined terms.

6 December 2010

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

Dear Sir

SECTION 708A(6) NOTICE

Issuer:	Shaw River Resources Limited
ACN:	121 511 886

The Issuer named above notifies ASX (as the operator of the prescribed financial market on which the securities identified below are or are to be quoted) under section 708A(5)(e) that:

- (a) the securities identified below were issued without disclosure under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice the Issuer has complied with the provisions of Chapter 2M as they apply to the Issuer and with sections 674 and 675 of the Corporations Act; and
- (c) as at the date of this notice there is no information which is excluded information as contained in sections 708A(7) and (8) of the Corporations Act.

DETAILS OF THE ISSUE OR OFFER OF SECURITIES

Classes of Securities:	Ordinary Shares
ASX Code of the Securities:	SRR
Date of the issue of securities:	6 December 2010
Total number of securities issued:	11,575,914 ordinary shares

Signed for and on behalf of the Issuer:



Tony Walsh
Company Secretary
Shaw River Resources Limited