

## Shaw River Expands Dingo Creek Manganese Project

Shaw River Resources Limited ("Shaw River" or "the Company") (ASX Code: SRR) is pleased to announce the expansion of its Dingo Creek Project in the West Pilbara region of WA. Dingo Creek lies immediately west of the Aurora Mineral's (ASX:ARM) Capricorn Manganese Project.

Shaw River has secured an exclusive six month option to enter into a joint venture with De Grey Mining Ltd (ASX:DEG) over its "Bangemall Manganese Project" which lies adjacent to Shaw River's Dingo Creek Project. De Grey Mining completed reconnaissance sampling over the area in 2009, and reported rock chip samples grading up to 36.8% Mn (see Figure 1).

This agreement expands Shaw River's footprint to over 138km of strike length within the Ullawarra Formation. To the east of the Project, the same Ullawarra Formation hosts Aurora Mineral's "Capricorn South East Manganese Project", where high grade mineralization has been identified along a strike length of up to 95kms.

Shaw River will complete a helicopter assisted reconnaissance sampling program over the entire project area in March 2010 and thereafter will complete systematic sampling and mapping over the area in the 2<sup>nd</sup> and 3<sup>rd</sup> quarters of 2010, with drilling targeted to commence late 2010.

Vincent Algar, Shaw River's Managing Director commented:

*"Shaw River has expanded our existing Dingo Creek Manganese Project to over 138km of strike length of the prospective Ullawarra Formation. The project is well located, being close to the coastal infrastructure corridors, an important factor when evaluating any bulk commodity project. We look forward to rapidly defining drill targets on the project over the coming months, with drilling targeted for the last quarter of 2010."*

### Key Terms of the Agreement

De Grey and Shaw River have signed an option agreement with the following key terms:

- Shaw River has paid \$30,000 for a six month exclusive option to enter into a joint venture on the project for Ferrous Minerals (Iron and Manganese),
- On election to proceed with the JV, Shaw River can earn a 60% interest by spending \$650,000 over three years, and
- On its further election, going on to earn an 80% interest by spending an additional \$650,000 over the following two years.

## About Shaw River Resources

Shaw River is an active manganese focused explorer, currently exploring five Pilbara manganese projects. Shaw River also owns an 80% interest in a Ghanaian manganese project. In 2010 Shaw River's active manganese exploration program will include extensive drilling over its projects.

Shaw's 2010 exploration is well underway with drilling already completed at Butre (Ghana) and imminent at 701 Mile (Pilbara). Shaw River is continuing its active manganese project acquisition strategy as it builds its manganese project pipeline and moves towards resources and production. Shaw River offers excellent exposure to this strategic metal, critical to the global steel industry.

Shaw River's largest shareholder, Atlas Iron (45.7%) is a strong supporter of Shaw River's manganese strategy.

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

### Competent Person Statement

The information in this report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Vincent Algar and Mr Glenn Martin who are Members of the Australasian Institute of Mining and Metallurgy. Mr Vincent Algar and Mr Glenn Martin are full-time employees of the company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vincent Algar and Mr Glenn Martin consent to the inclusion in the report of the matters based on their information in the form and context in which it appears

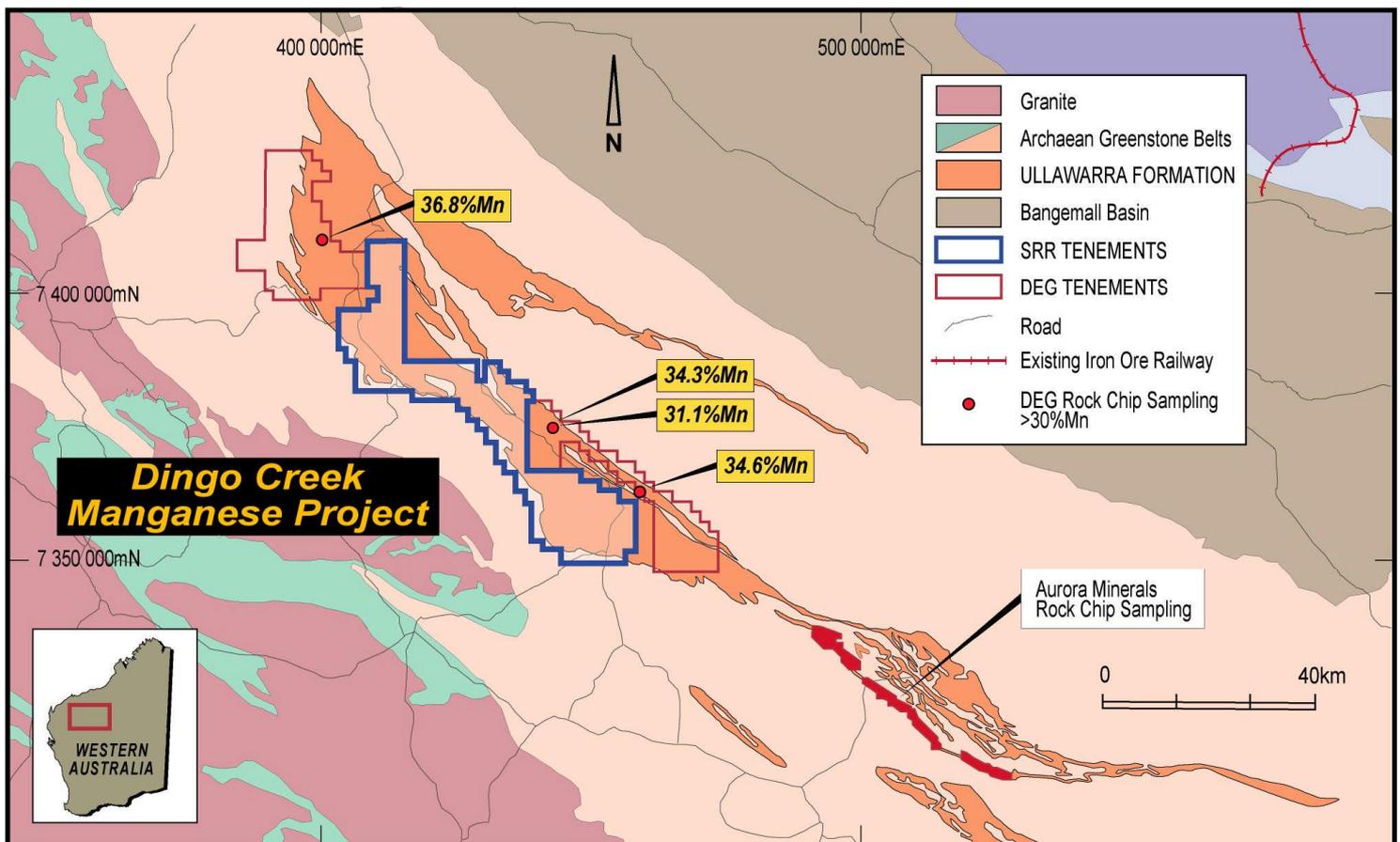


Figure1. Dingo Creek Project locations and manganese sampling, West Pilbara( Bangemall Basin).