



ASX Announcement

4 January, 2012

DIRECTOR RESIGNATION

Shaw River Manganese Limited (ASX: SRR) advises that Mr Pieter Jonckheer has resigned from the Board effective immediately. The Board thanks Mr Jonckheer for his efforts during his tenure and wishes him well in his future endeavours.

In light of Mr Jonckheer's resignation, shareholders are advised that Resolution 3 of the Notice of Annual General Meeting (AGM) - Re-election of Mr Pieter Jonckheer, has been withdrawn and will not be put to shareholders at the AGM on 20 January 2012.

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

For media inquiries, contact Paul Armstrong or Nicholas Read from Read Corporate on (08) 9388 1474.

About Shaw River Manganese

Shaw River is a manganese explorer and developer, currently exploring manganese projects in Namibia, Australia (the Pilbara) and Ghana. Shaw River's acquisition of a 75.5% interest in the Otjonzundu Manganese Project in Namibia, will fast track the Company's goal of becoming a significant global manganese producer. Shaw River is currently undertaking a feasibility study to assess the ability of the Otjonzundu Project to produce at 250,000 tons per year initially and ramping up to 500,000 tons per year of manganese ore for export from Namibia.

Shaw River offers excellent exposure to this strategic metal, critical to the global steel industry. Manganese is a metal used in the steel industry and has no known substitute in modern steelmaking processes. Manganese ore 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.

Shaw River is currently aggressively advancing its projects at Otjonzundu (Namibia), Baramine (Australia – the Pilbara), Butre (Ghana). 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 Limited (45.42%), is a strong supporter of Shaw River's manganese strategy.