

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Shaw River Resources Limited

ACN

121 511 886

Quarter ended ("current quarter")

31 December 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(591) - - (301)	(1,427) - - (736)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	42	65
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(850)	(2,098)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets (Note 1)	- - (109)	- - (109)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - 5
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(109)	(104)
1.13 Total operating and investing cash flows (carried forward)	(959)	(2,202)

Note 1: The amount of \$109,000 includes an amount of \$100,000 paid to Pandell Pty Ltd (a company associated with director, Mr Denis O'Meara) for the 70% interest in the Manganese and Iron ore rights of four tenements at Barramine, as approved by shareholders.

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1.13	Total operating and investing cash flows (brought forward)	(959)	(2,202)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	2,411	3,077
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Capital Raising Costs	(169)	(207)
Net financing cash flows		2,242	2,870
Net increase (decrease) in cash held		1,283	668
1.20	Cash at beginning of quarter/year to date	1,151	1,766
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,434	2,434

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	85
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest.

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	NIL	NIL

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3.2 Credit standby arrangements	NIL	NIL
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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	80
4.2	Development	-
Total		80

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	367	276
5.2	Deposits at call	2,067	875
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		2,434	1,151

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	E52/1531 Barramine Joint Venture Tenement	Nil	70%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				

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7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	146,900,240	132,412,467		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	40,629,604 1,136,363	40,629,604 - 23,100,000	6 cents 8.8 cents 5 cents	Escrowed until 2/12/09 Release from escrow
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	15,100,000	-		
7.8	Issued during quarter	-	-		
7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	-	-		
7.11	Debentures <i>(totals only)</i>	-	-		
7.12	Unsecured notes <i>(totals only)</i>	-	-		

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