



Shaw River
Resources Limited

Explorers Conference
February 2010

Vincent Algar
Managing Director



Disclaimer

Forward looking statements

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Shaw River Resource's exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Shaw River Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Reference to reserves

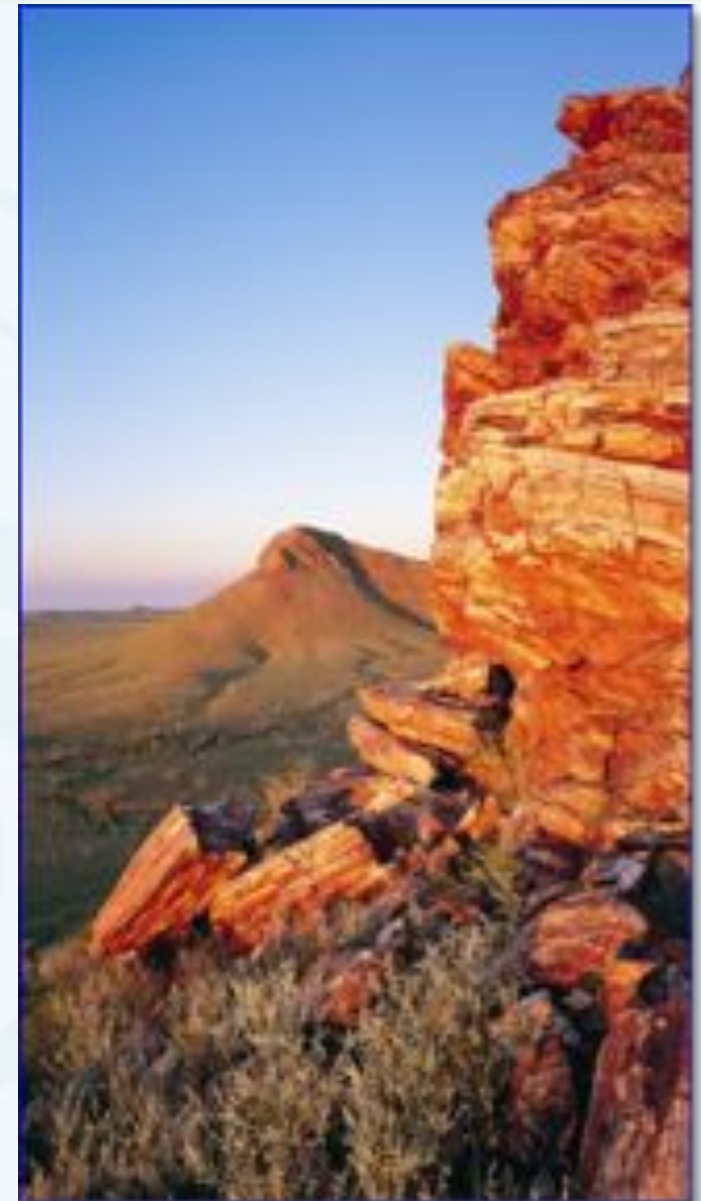
While Shaw River Resources remains optimistic of the reserve potential of its tenements any reference to "reserves" or use of the term "ore" in this document is/are conceptual in nature. Further work is required to determine mineral reserves.

JORC Compliance

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 who is a Member of the Australasian Institute of Mining and Metallurgy. Vincent Algar is a full-time employees of the Company. Vincent Algar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Vincent Algar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Focus on Manganese

- Manganese focused exploration company
- Six rapidly advancing manganese projects
- Targeting large scale manganese projects close to infrastructure
- Strong support from shareholders - iron ore and manganese producers (holding 58%)
- Exploration underway in Ghana, Pilbara
- 2010 drilling programs over 10,000metres on four projects
- Strong deal flow history since 2007
- Cash \$ 5 million, no debt



Corporate Overview ASX: SRR

Ordinary Shares on issue (SRR)	198 million
Options	17.3 million
Market Cap at 21 cents	A\$41 million
Cash	A\$5.0 million
No debt	
Top 20	68%
- Atlas Iron Limited	45.4%
- OM Holdings	12.4%



Tony Walsh
Chairman & Non Executive Director



Vincent Algar
Managing Director



Ken Brinsden
Non Executive Director



Why Manganese?

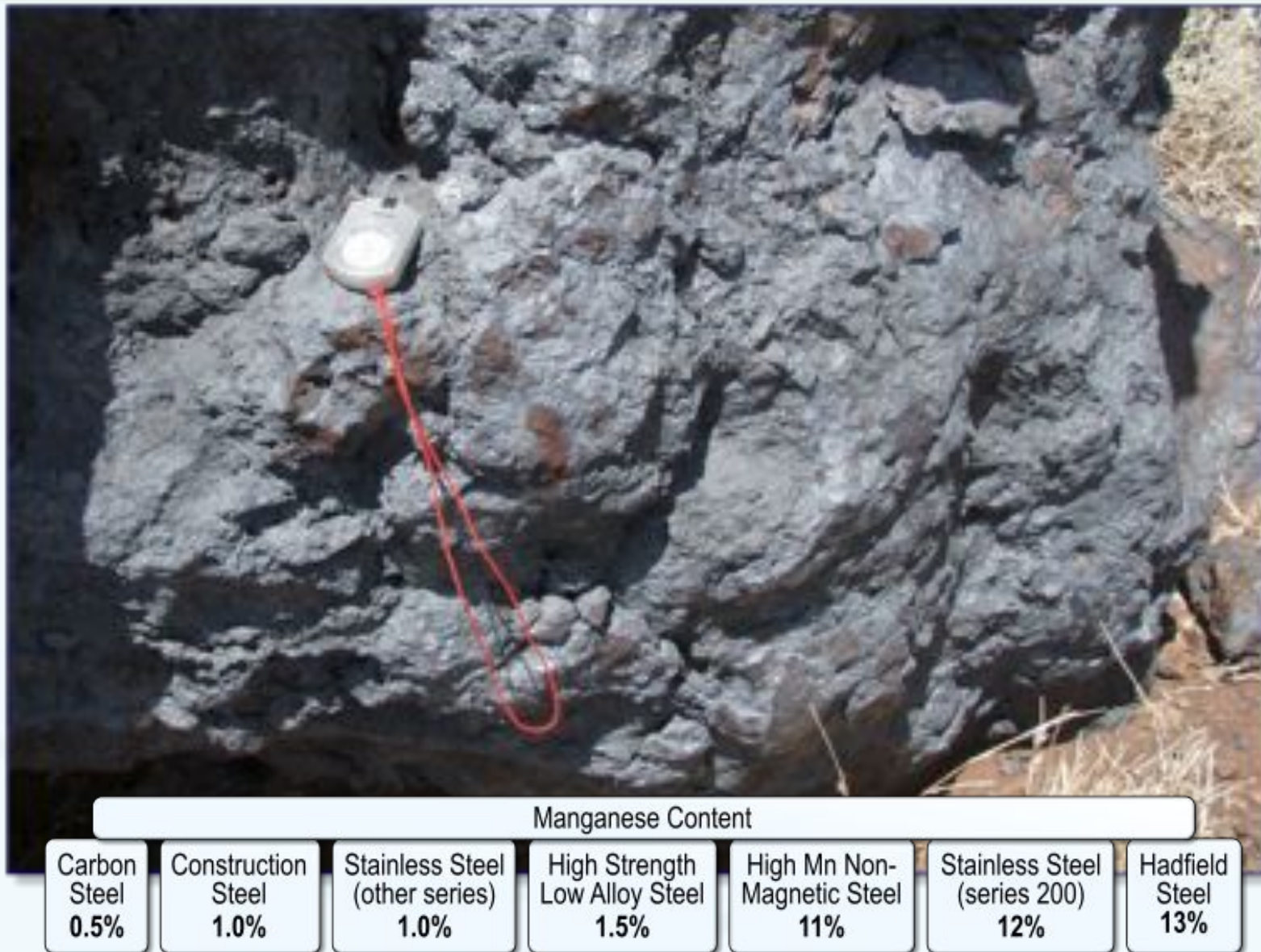
- 4th most used metal after Iron, Aluminum and Copper
- Critical component in modern steelmaking
- Increases hardness, toughness, stiffness and wear resistance as an alloying element
- **No satisfactory substitute**



Annual Global Manganese Ore
38 Million Tonnes

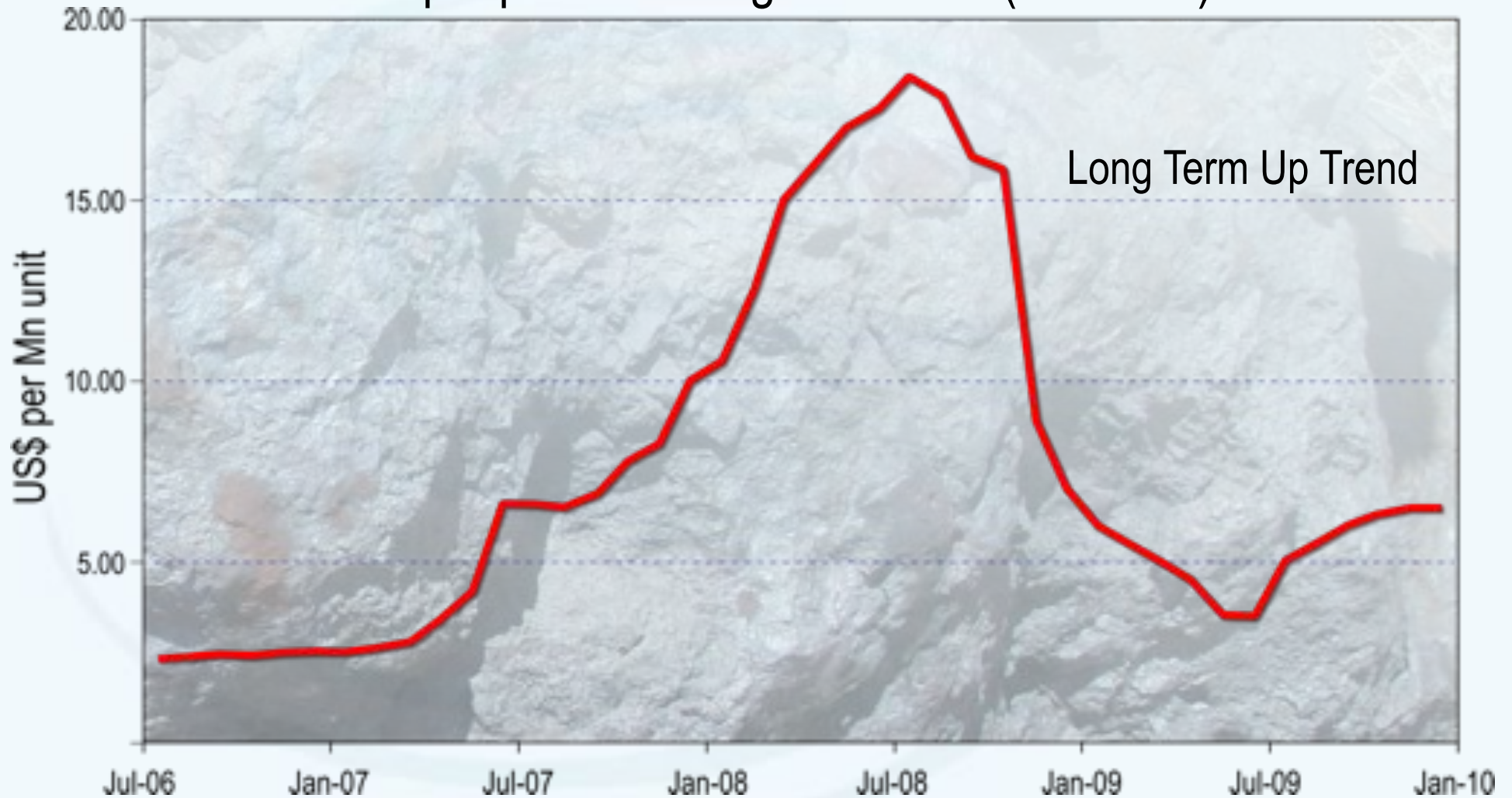
1.1 m

Manganese Content of Steel Products



Manganese Ore Price

China Spot price of Manganese Ore (Mn 45 %)



Manganese – High Value Product



- There are three major Australian manganese mines
- All are within the top 100 Australian mines by value
- Manganese produced \$3.45 billion revenue in 2008
- Returned value more than gold, nickel and copper producers
- Profits from \$30-\$160 per ton achieved in 2008/9

The World of Manganese

● High grade (44%)

● Medium to low grade (<44%)



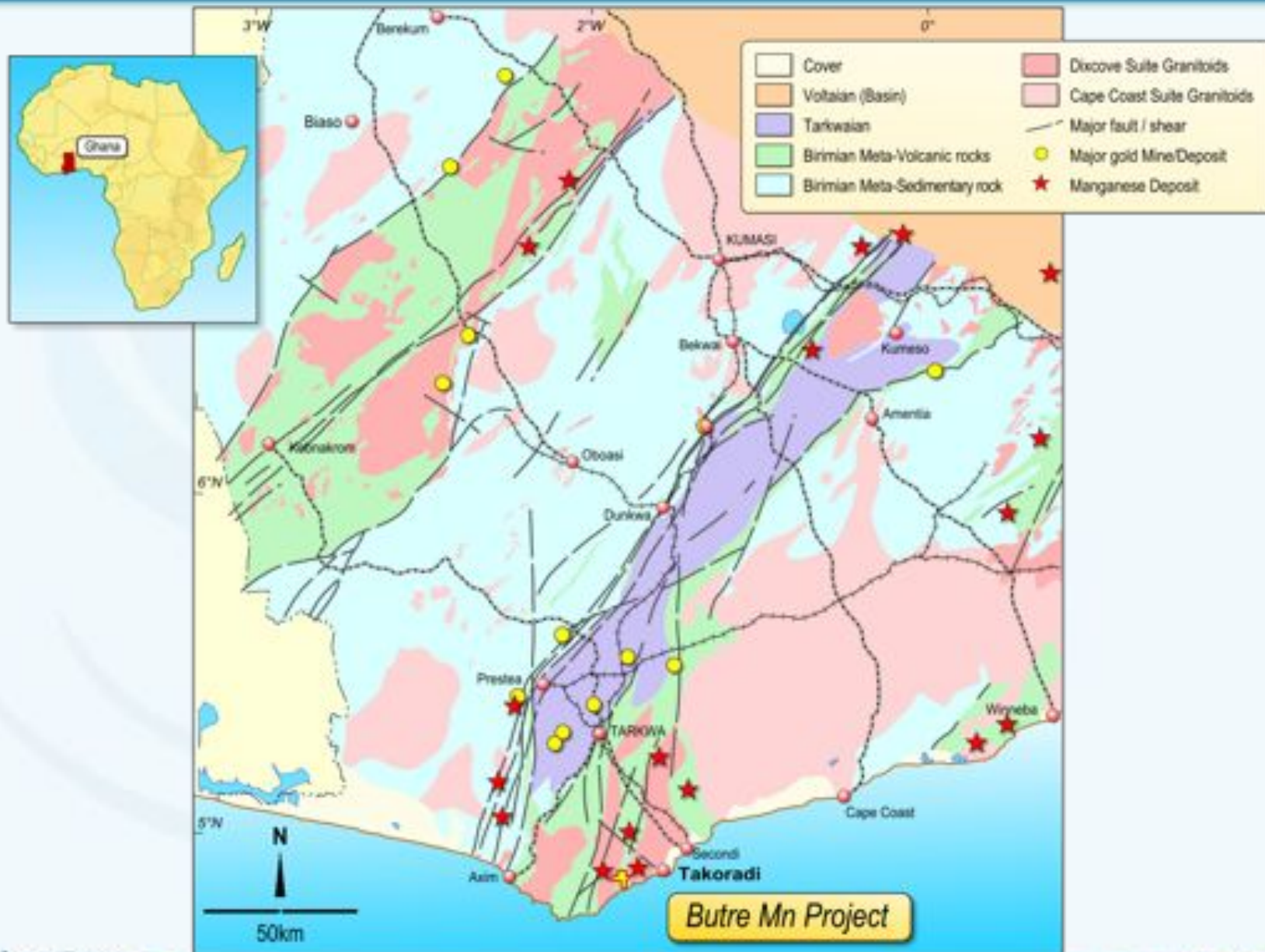
Data: Hatch Beddows, IMI ; Assmang

Note: Rankings shown here are by national manganese mineral resources. 1. JV: BHP Billiton (60%) and Anglo American (40%)

Manganese Strategy

- Aim to become a world leading manganese producer and explorer
- Strong project pipeline, targeting;
 - Manganese exploration in ideal geology
 - Project location on infrastructure corridors
 - Significant resource inventory
- Strategy parameters apply to all six current manganese projects
- Active explorer – focus on further discovery and resource delineation
- Drilling at four manganese projects in 2010

Butre Manganese Project, Ghana



Key Points – Manganese in Ghana

- Manganese a known key value export from Ghana (since 1920's)
- Manganese production from single producer (Palmary Enterprises) only 30km from Butre
- Recent successful gold exploration - Little or no modern manganese exploration on project
- Shaw River believe Africa, and Ghana in particular, have excellent manganese opportunities
- Option to acquire 80% interest in the project executed
- Completed 943m scout drilling program, results anticipated end March 2010

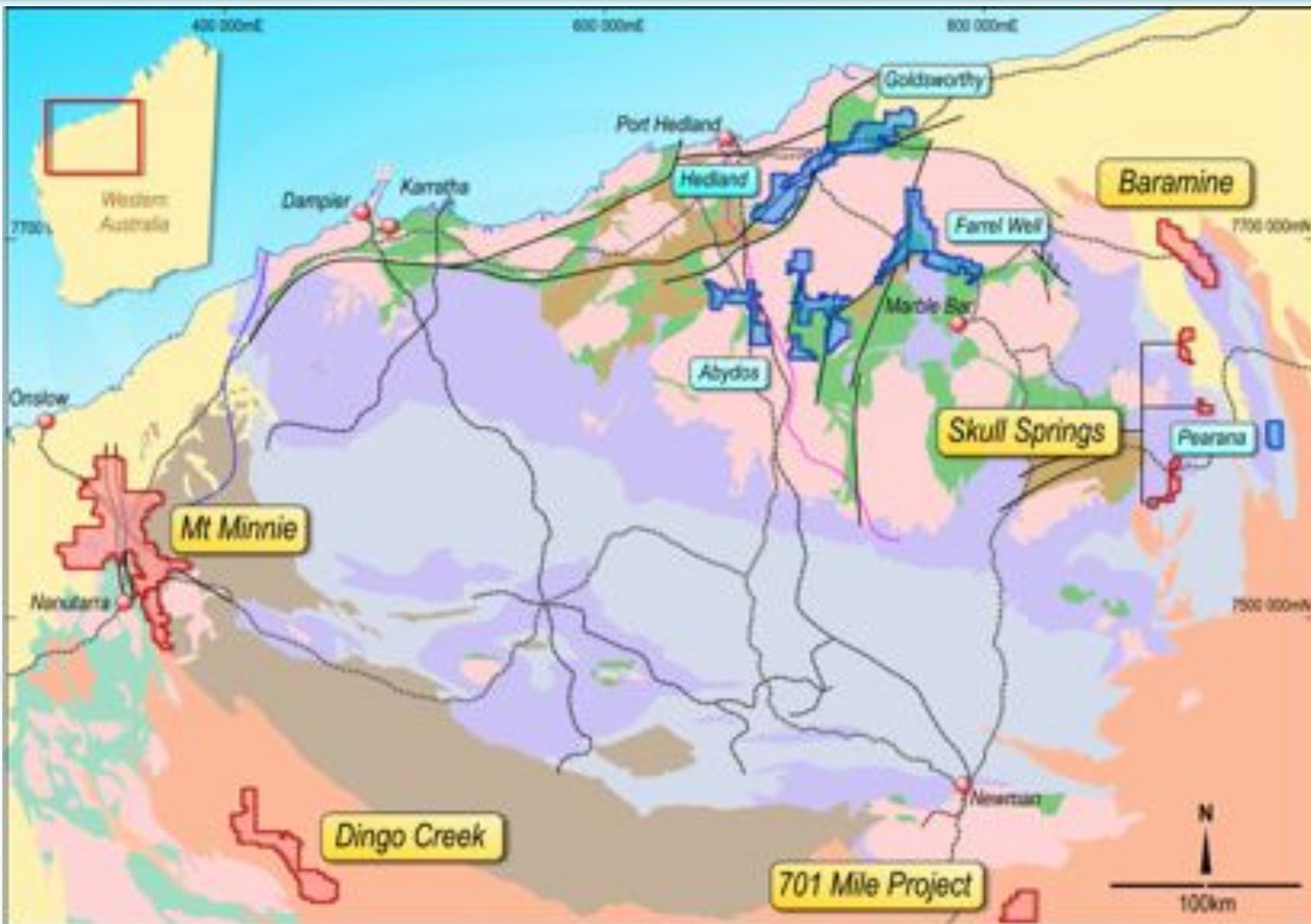
Butre Project – World Class Location



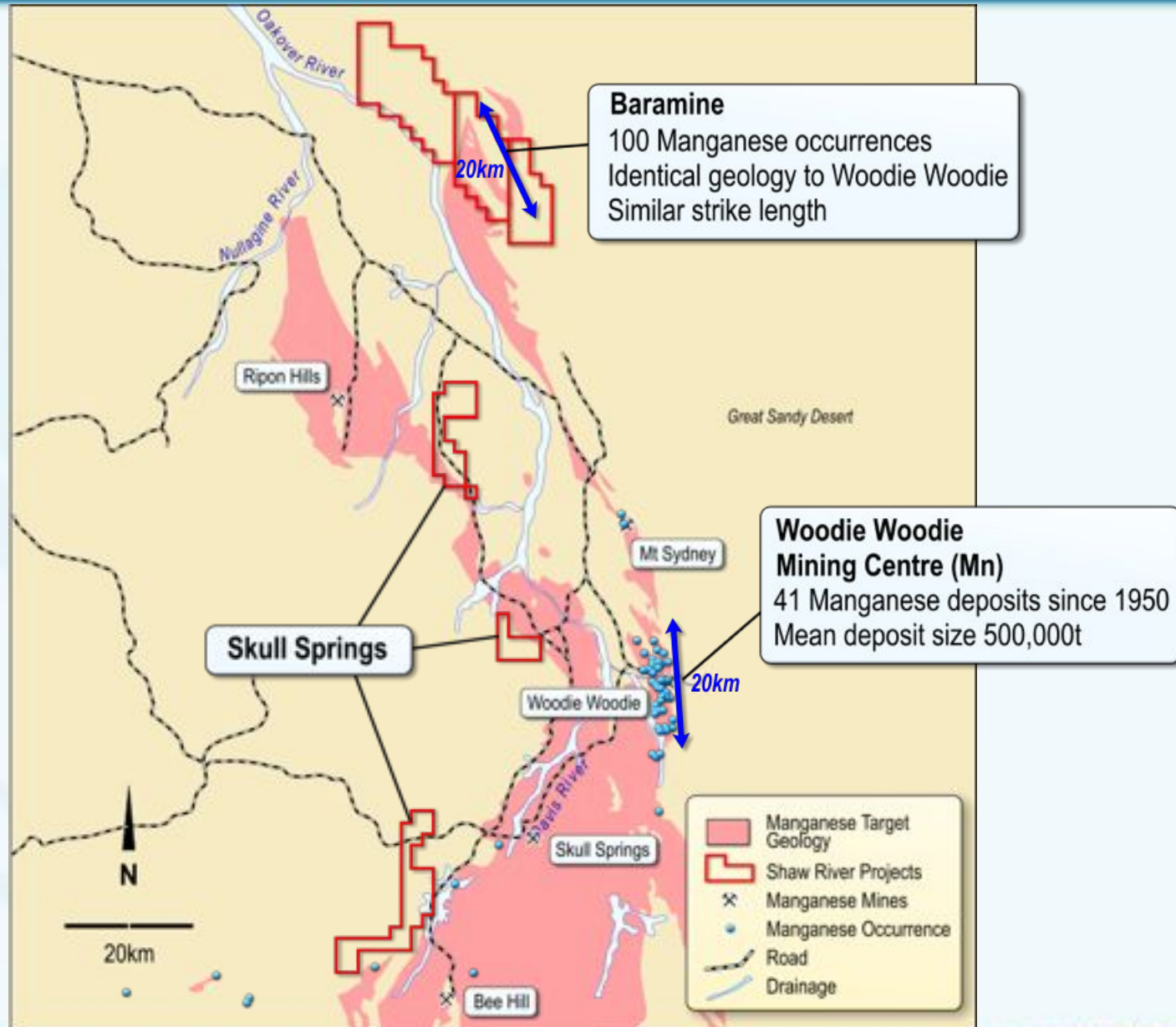
Shaw River On the Ground at Butre



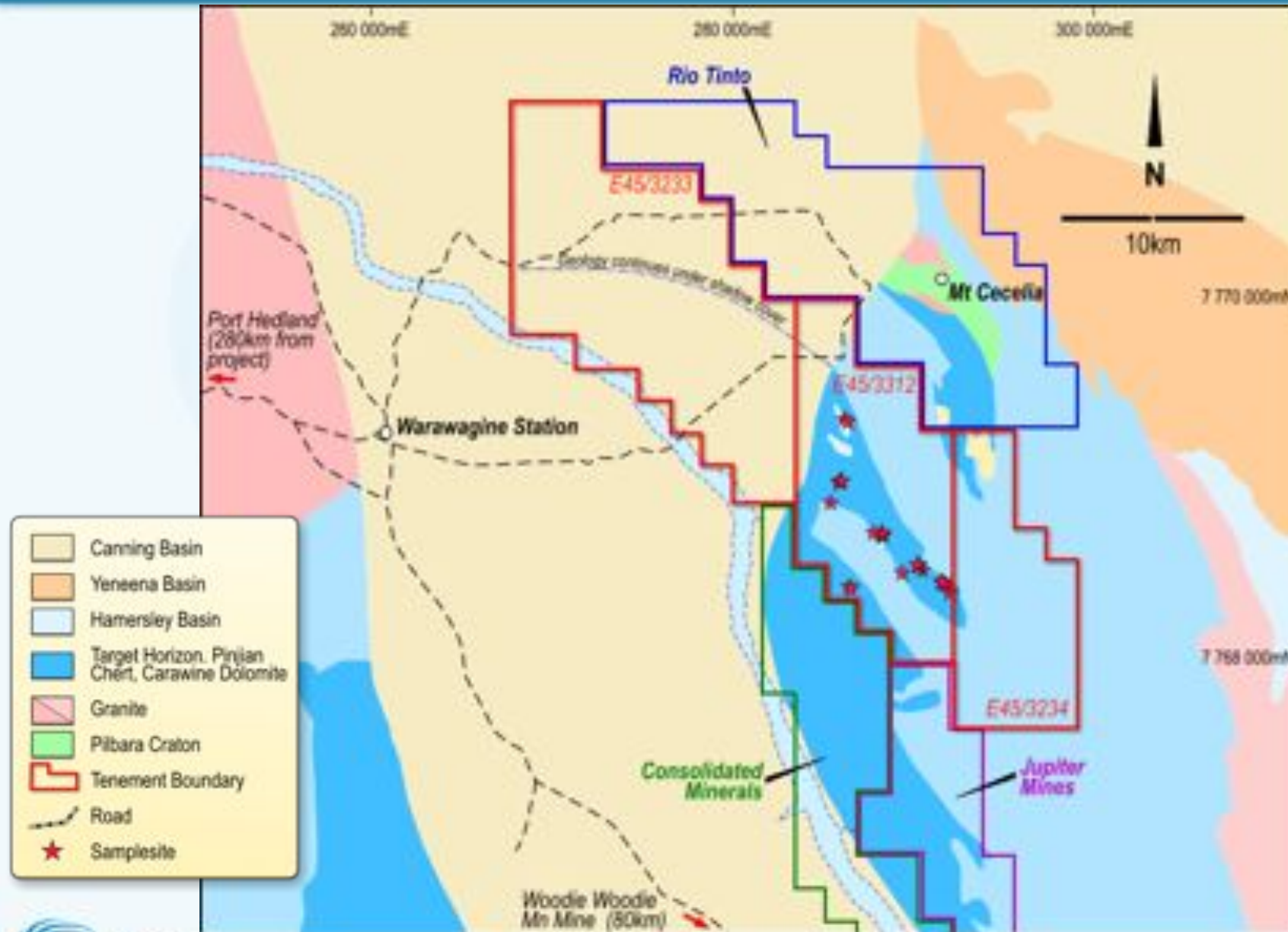
Project Locations



Baramine Manganese Project- Location



Baramine Manganese Project - Neighbours



World Class Manganese Potential

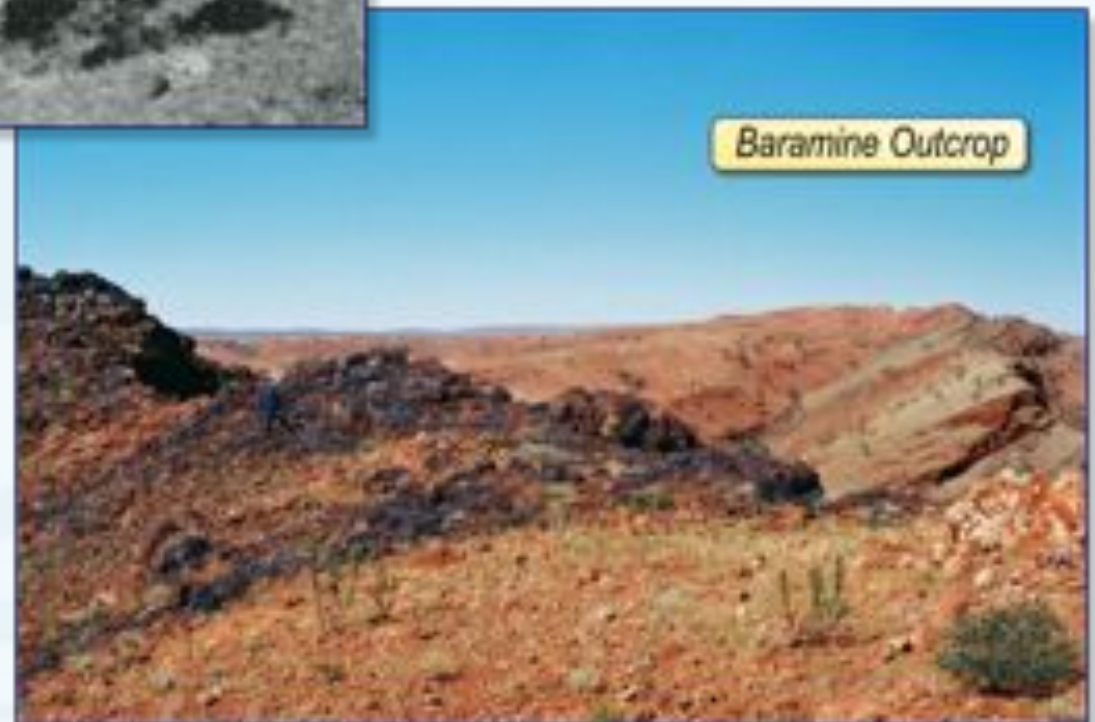


Woodie Woodie

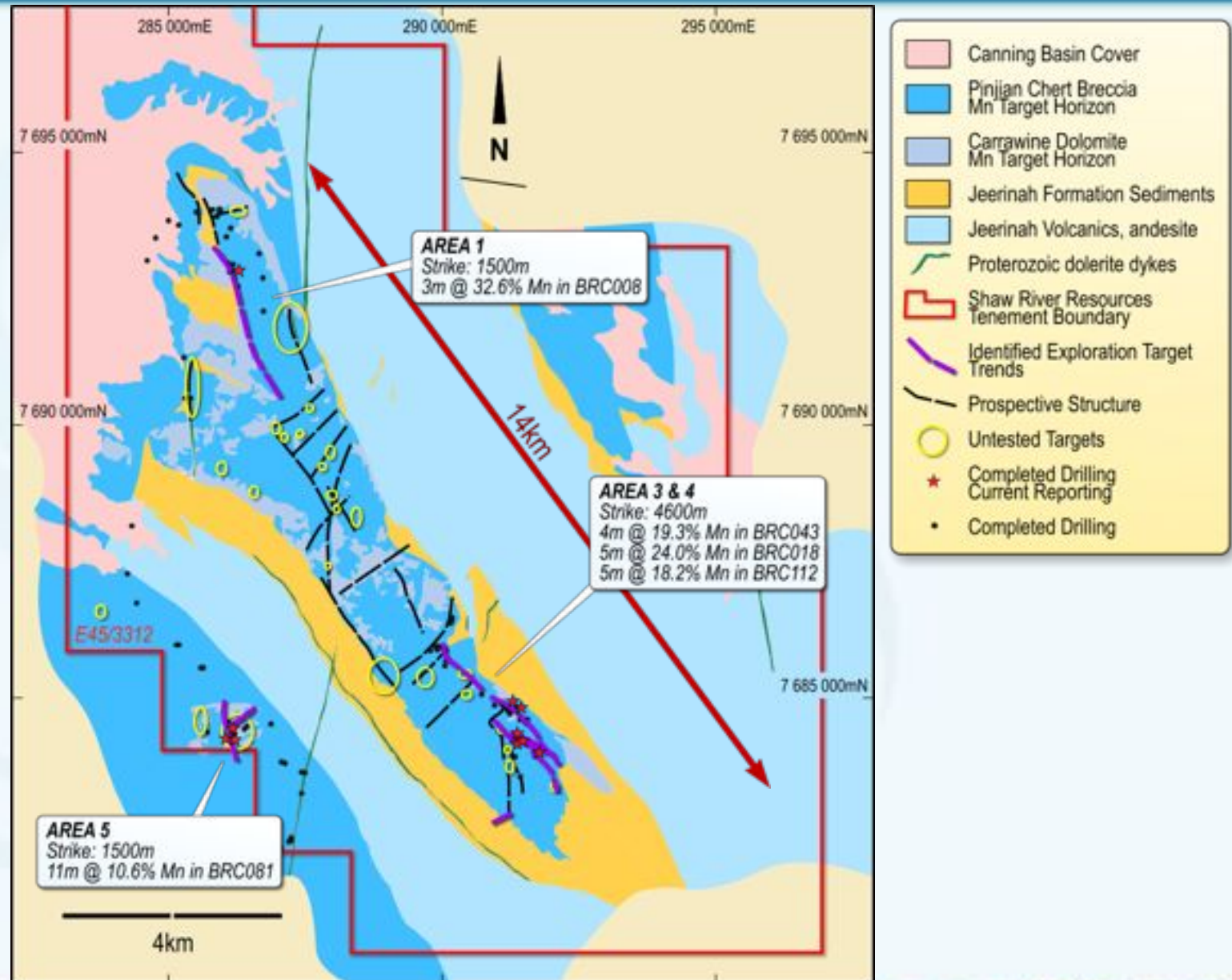
- High Grade manganese resource
- DSO, 41% Mn resource grade
- Mined since 1951, Currently 1mtpa

Baramine

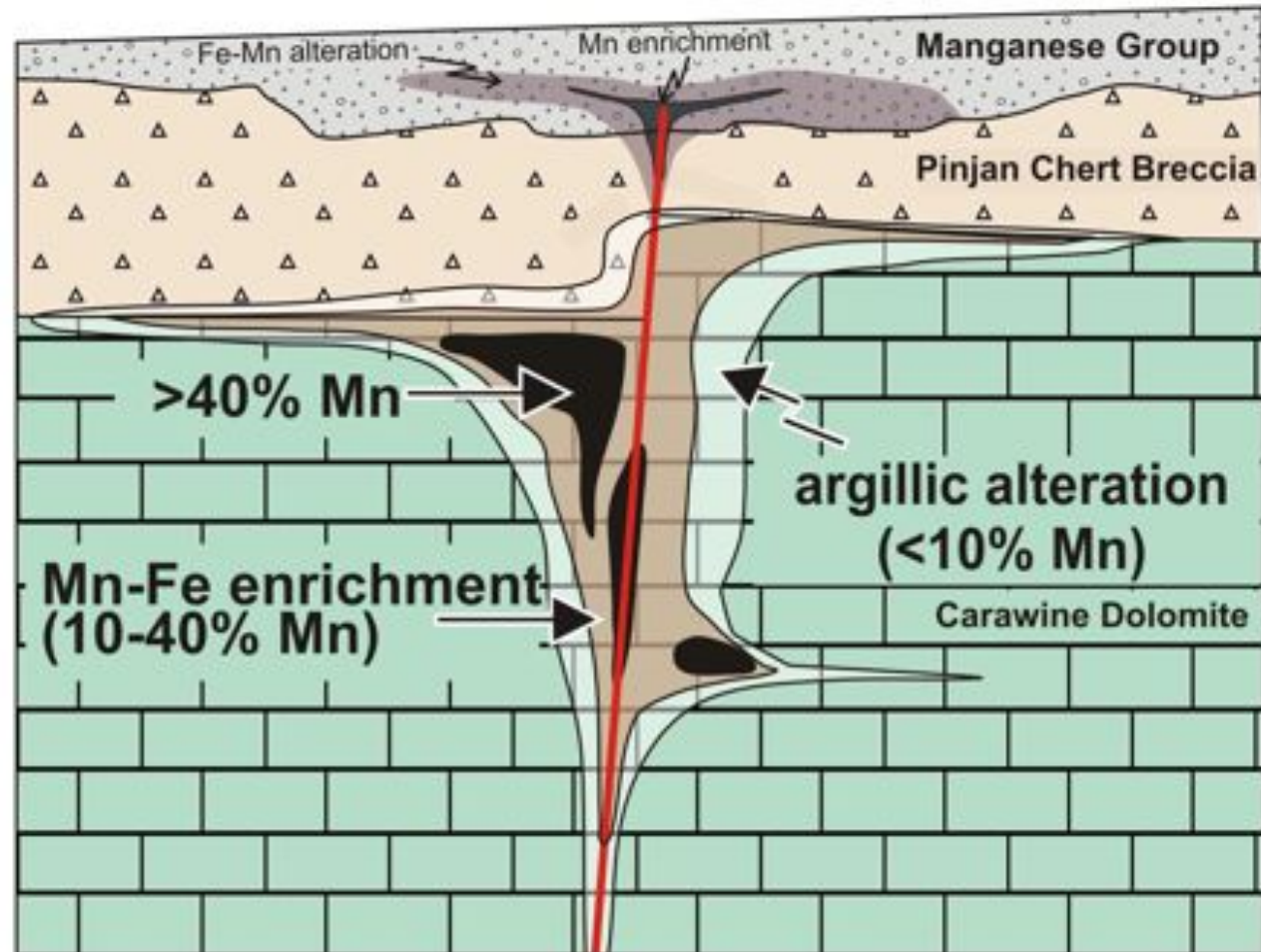
- Geological similarities to Woodie Woodie
- High grade manganese at surface
- Drilling has confirmed widespread manganese mineralisation



Baramine Manganese Project - Location



Baramine Exploration Model



based on a model proposed by T. S. Blake and Dr J. A. P. Drake-Brockman

Baramine Project - Scorecard

Woodie Woodie Geology Model Confirmed

Identical geological setting to Woodie Woodie

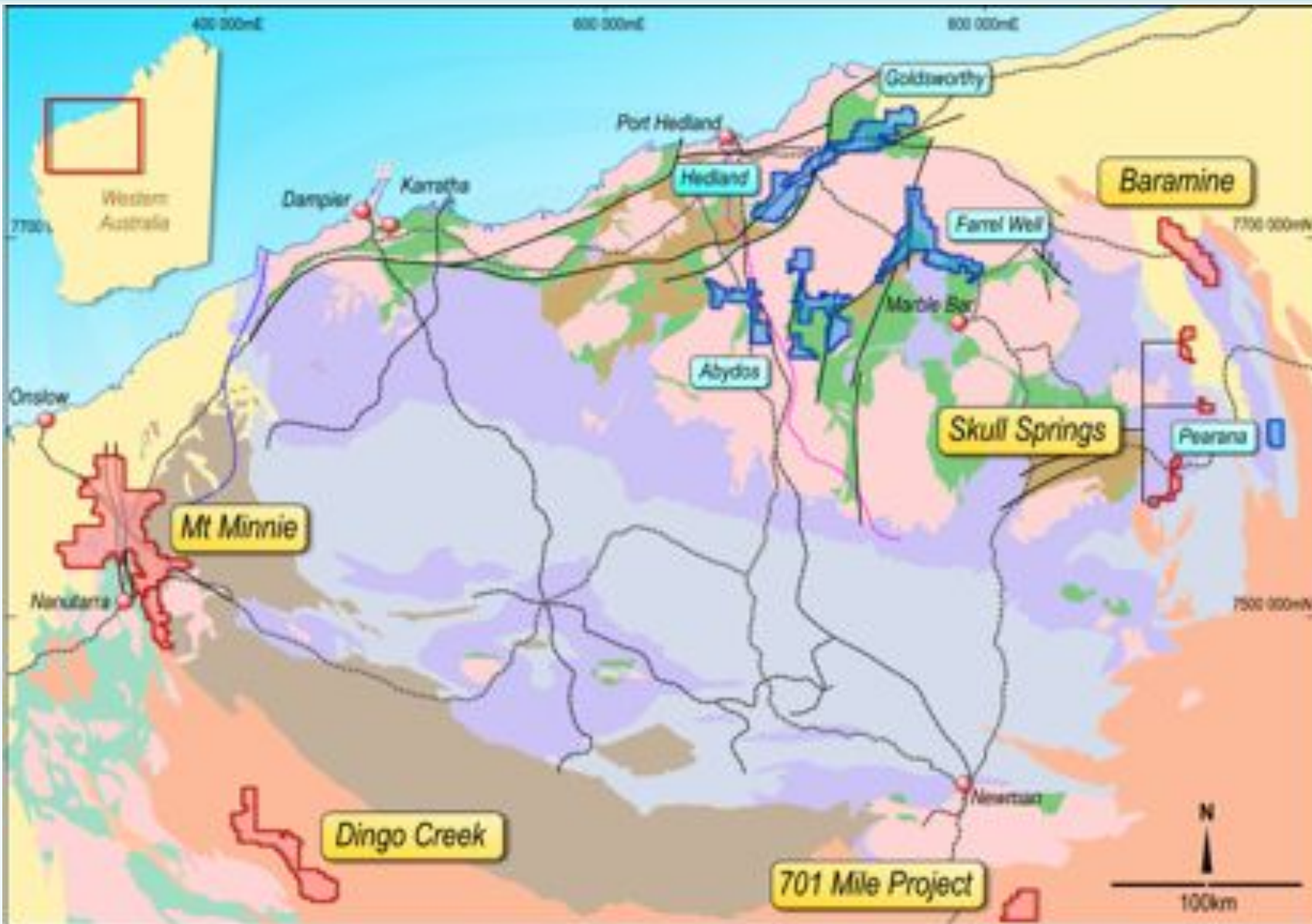
- Presence of abundant suitable geological structures capable of hosting DSO orebodies
- Similar mineralisation and alteration processes
- Surface sampling confirms significant grades at surface
- Drilling identified 58 significant (>9.5%Mn, >2m) manganese intersections in first year drilling up to 38 % Mn
- Prospective manganese trends identified for follow up drilling over 7.6 km of strike, with over 100 manganese occurrences identified.
- Multiple untested targets over 14km of strike
- Located widespread (10-20%Mn) manganese alteration
- Targeting DSO Mn orebodies (0.5-2mt) on structures

[Woodie Woodie, 41 orebodies, 47kt-2mt, grading 40%-46%, mined since 1958]

Right Locations with the Right Relationships

- Ideal project location
 - ✓ Excellent manganese potential geology
 - ✓ Access to infrastructure (Woodie Woodie 400km)
 - ✓ Port access (Port Hedland, bulk ports)
- Excellent Relationships
 - ✓ Iron Ore producer Atlas Iron is a major supportive shareholder
 - ✓ Manganese producer OM Holdings is a major supportive shareholder

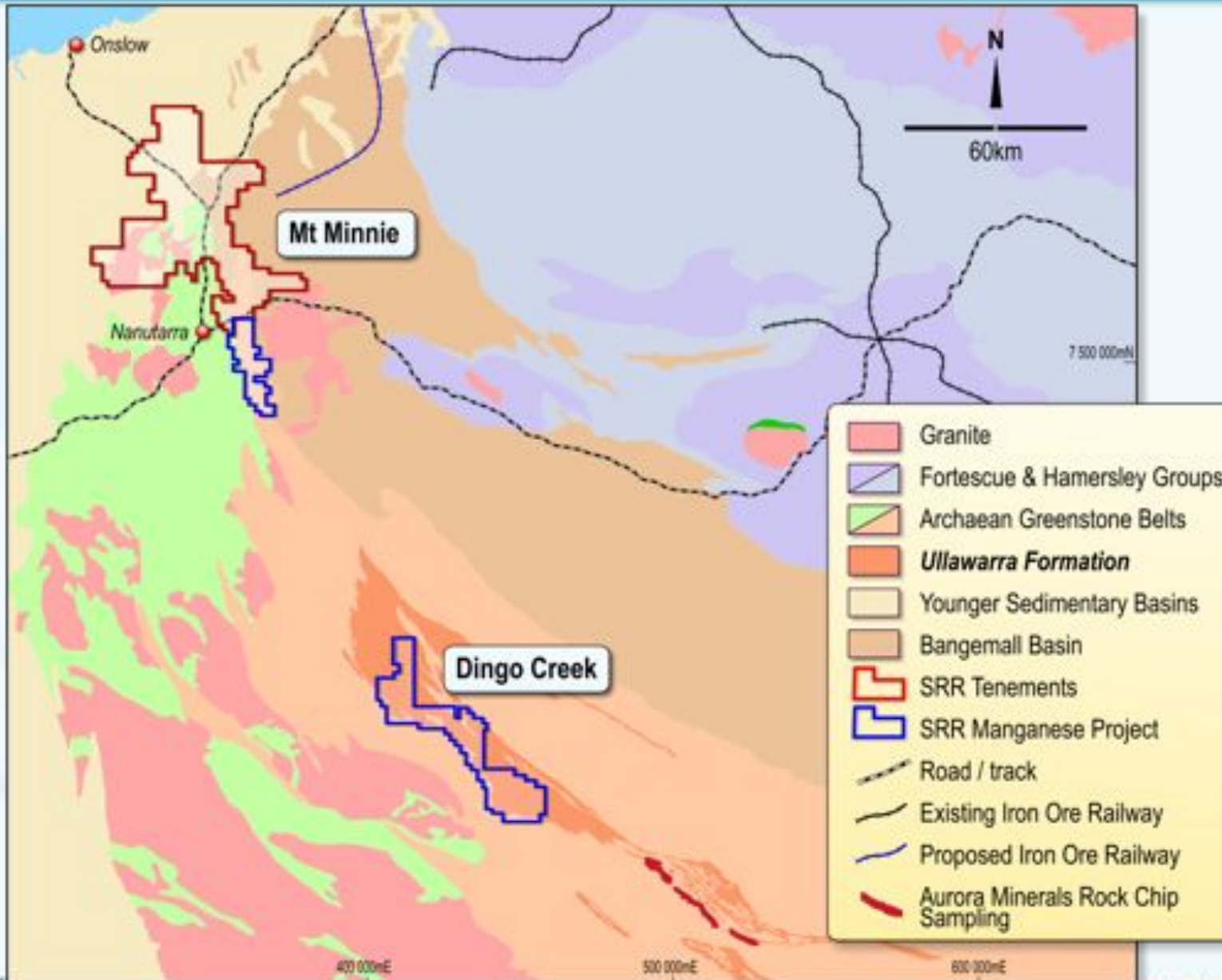
WA Project Locations



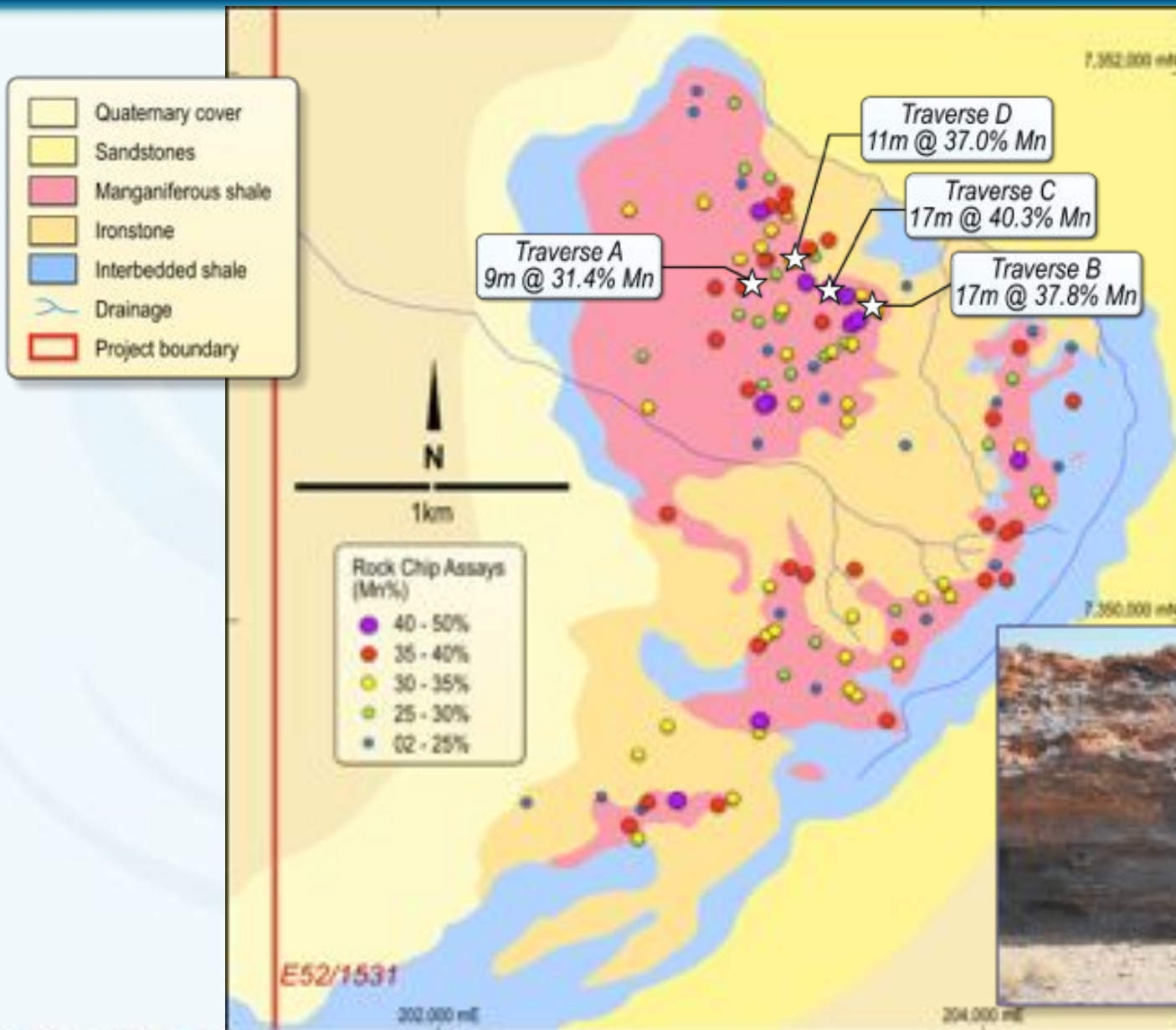
Dingo Creek

- Shaw River holds exploration licence applications over a 70km strike length of the prospective Ullawarra Formation in the Bangemall Basin
- The new project lies along strike to the west of extensive surface occurrences of manganese currently being explored by Aurora Minerals
- Manganese occurrences have been recorded by the geological survey to the immediate East and West of the Shaw River applications in identical formations to the Aurora sampling
- Exploration of this exciting area will commence in March 2010.
- Dingo Creek and Mt Minnie are located in Proterozoic rock sequences, which are the most frequent global host for manganese mineralisation

Dingo Creek, Mt Minnie



701 Mile Manganese Project



701 Mile Manganese Project

Sampling and metallurgical testing confirms concentration of manganese “lump” in 6km² of sedimentary horizons



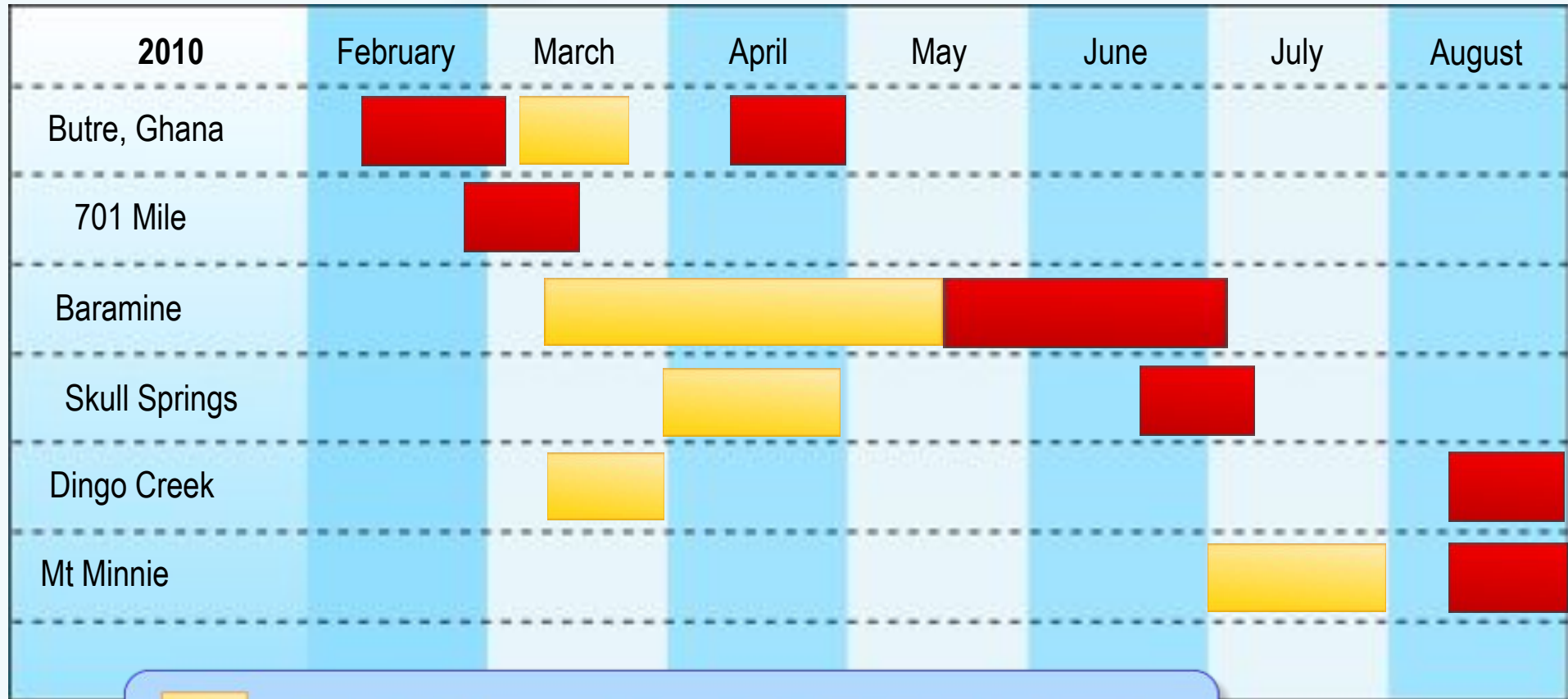
A 1,500m drill program to test extent and depth of the manganese sediments will start this week 26/02/2010

Skull Springs – World Class Location

- JV with Talisman earning up to 70% over two years
- 30km from Woodie Woodie, and proposed Ant Hill Mn Operations
- Rock Chips up to 65% Mn
- Close to infrastructure corridor and active Mn exploration
- Sampling and mapping April 2010
- Drilling June 2010



Manganese Project Timetable



Field activities (mapping, geochemistry, heritage and flora surveys)



Drilling (RAB / AC / RC)

Shaw River - Manganese Explorer

- Active programs over six manganese projects delivering excellent results. Drilling +10,000 metres in 2010.
- \$5.0m on hand to actively advance projects, focus on Baramine, Ghana
- Aggressively seeking manganese opportunities globally, Australian and African focus- excellent deal flow history
- Focus on advancing to near term manganese production in high margin operation with good infrastructure
- Exposure to high value component of bulk material (steel) at low entry cost to investor
- Atlas Iron and OM Holdings major shareholders
- Seeking transformational mineral discoveries in areas with excellent target geology and infrastructure

Shaw River - Manganese Explorer



Vincent Algar Managing Director



Shaw River
Resources Limited



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