



Shaw River Resources Limited

Presentation
Vincent Algar, Managing Director

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.

Overview



- Investment Highlights
- People
- Corporate
- Company
- Assets
- Strategy

Investment Highlights



- Active Explorer – First field season underway Jan 07
- Gold ,Base Metal and Uranium Explorer
- Quality acquired assets in Pilbara region
 - 4975km2 of prospective geology in tenements and mineral rights
 - Databases, digital maps, geophysics, geochemistry, rock-chip and drill results
 - Identified targets
 - Encouraging results
- Experienced Board
- Cash \$5m at Jan 1 2007

Board and Management



Rick Cullen LLB, BSc
Independent Chairman
(Cullen Babbington Hughes)



Denis O'Meara JP, MAusIMM
Non Executive Director
(Oakover, Montazuma, De Grey)



David Flanagan BSc MAusIMM
Non Executive Director
(RSG, Gindalbie, MD Atlas Iron)

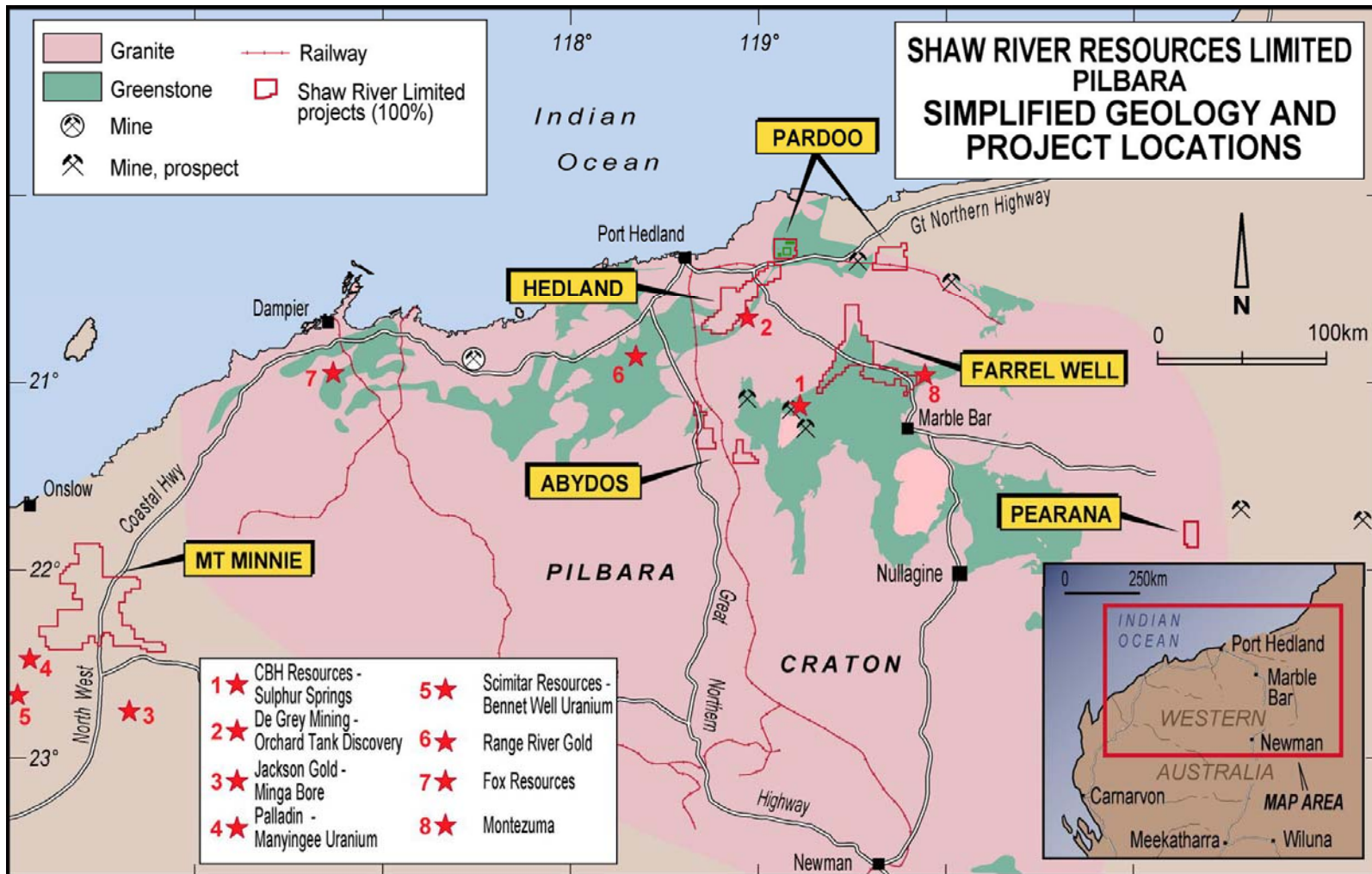


**Vincent Algar BSc Hons MAusIMM,
Grad Dip Finsia**
Managing Director
(JCI, RSG, Surpac Minex Group)



Tony Walsh BCom MBA CA
Company Secretary
(ASX)

Pilbara Discovery



History



- Float of non-iron ore tenements of Atlas Iron Limited
- Company formed 9 September 2006
- Prospectus issued 21 November 2006
- Sale Agreement completed with Atlas Iron Limited 18 December 06
- Successful listing on ASX on 22 December 2006

Capital Structure



Share Price at Jan 20	\$0.20
Ordinary Shares on Issues	59,496,500
Funds available	\$5.0m
Market Cap	\$11.9 m
Top 20	60.3 %
Atlas Iron Limited	37.8 %
Unlisted Options	6,400,000
Escrow Period	Atlas Iron 22 Dec 2008 100%
	Seed Capitalists 1 Nov 2007 75%

Shareholders



Shareholder	%	Shares
Atlas Iron Limited	37.8	22,500,000
Linq Resource Fund	6.9	4,100,000
Merrill Lynch	6.3	3,750,000
Rest of Top 20	9.3	5,549,500
IPO Subscribers	39.7	23,596,500
Total	100%	59,496,500

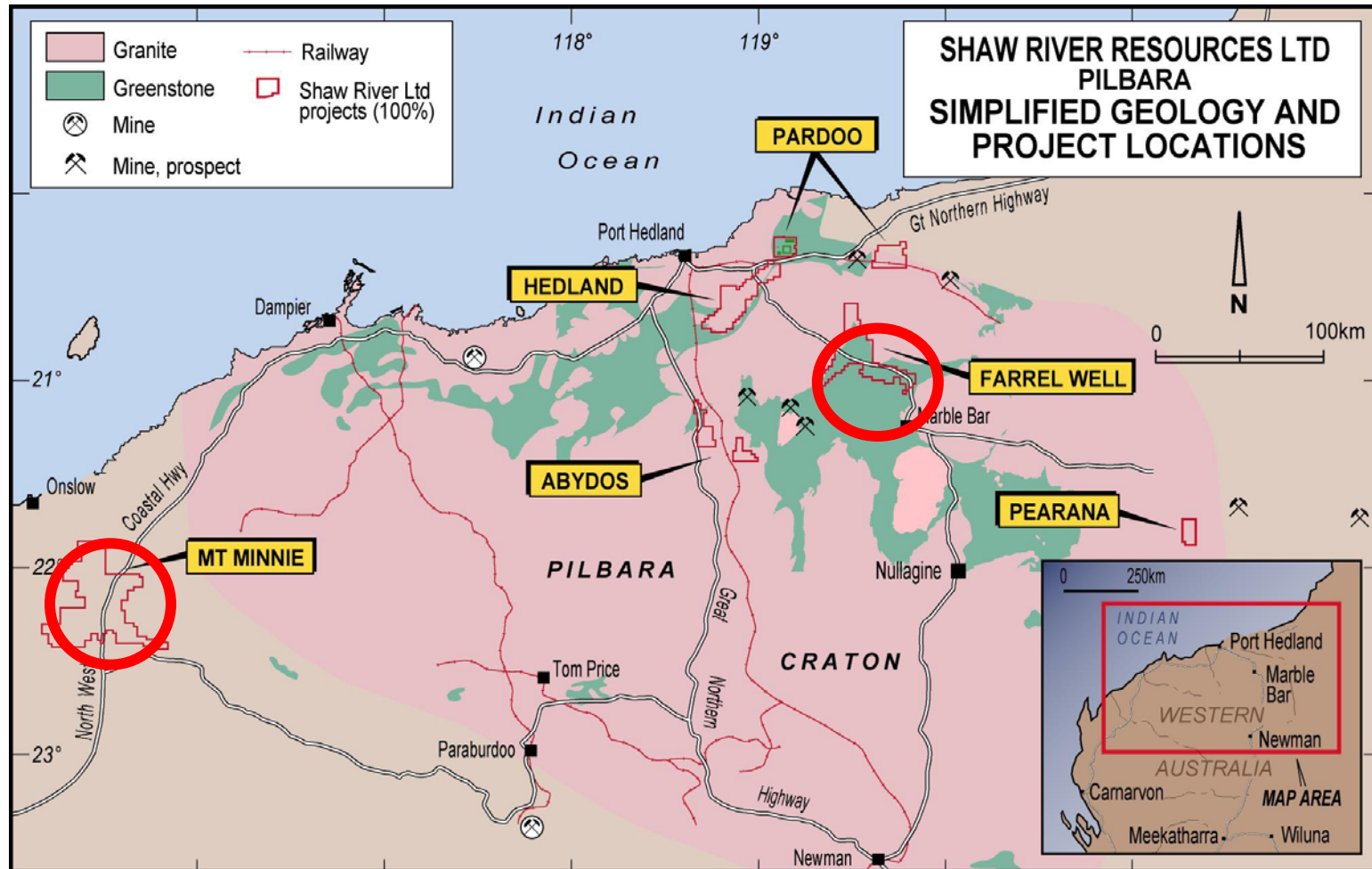
Use of Funds



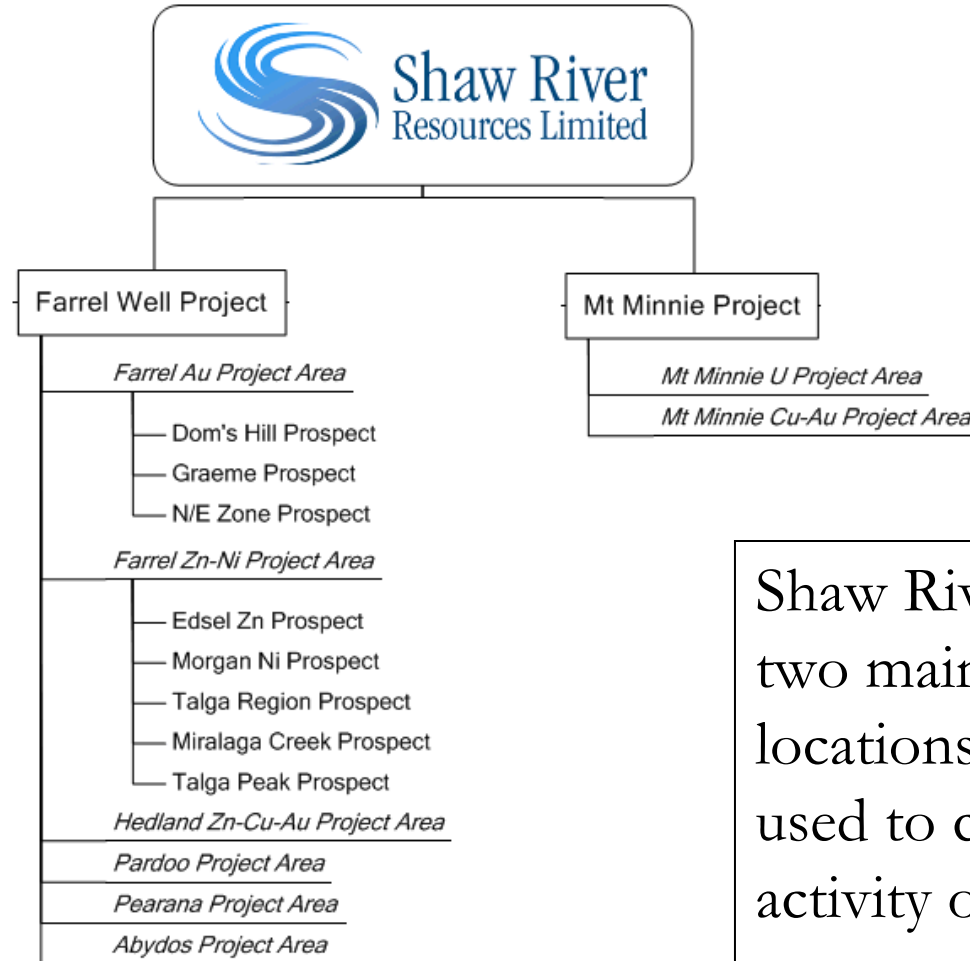
• Exploration	\$3.6 m
– Farrel Well	\$1.8 m
– Mt Minnie	\$1.4 m
– Hedland	\$0.2 m
– Abydos / Pearana / Pardoo	\$0.2 m
• Working Capital	\$1.4 m
• Total	\$5.00 m

- Acquired tenements and information
 - Rights to all non-iron minerals
 - 6 Projects, 4975 km²
 - All projects are 100% Shaw River
- Three priority projects
 1. Farrel Well (gold and base metals)
 2. Mt Minnie (copper-gold and uranium)
 3. Hedland (gold and base metals)
- 32 Targets
- Good results to date
 - Au, Cu, U, Zn, Ag, Ni anomalies from soils and drilling samples
 - 36 drill intersections assaying > 1 g/t gold at Farrel Well

Projects



Projects : Operating Structure



Shaw River will have two main operational locations which will be used to conduct activity on its tenements

Activities & Strategy

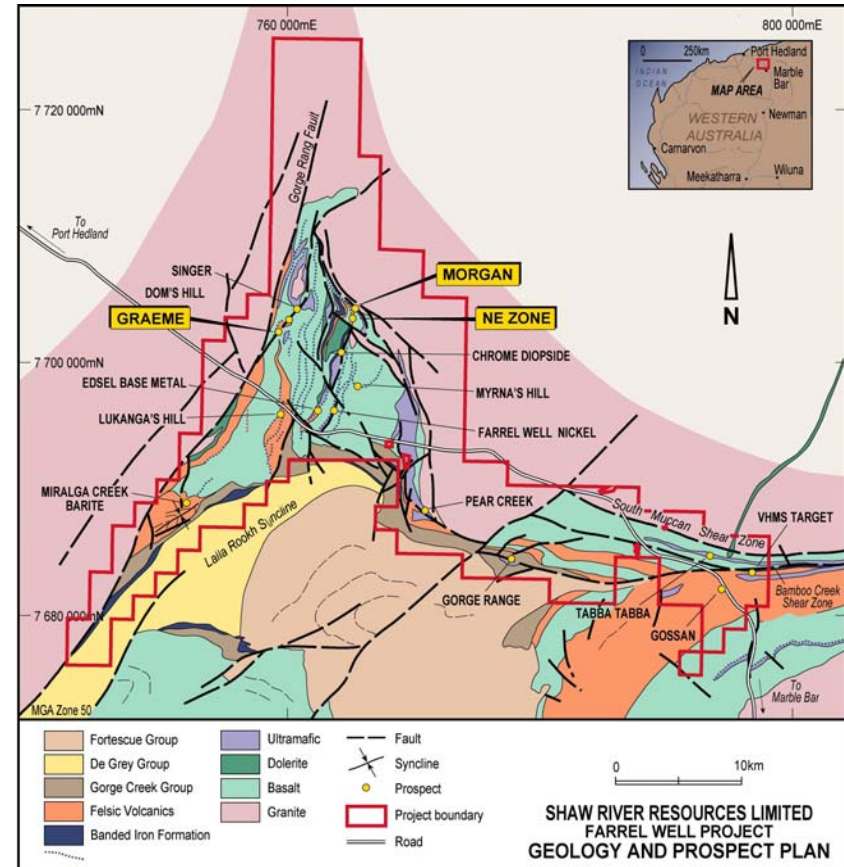


- Exploration has commenced at Farrel Well (Jan 07)
- Initial RC drilling to follow up previous gold intersections;
 - Graeme, 4m@5.94g/t Gold from 26m including 3m@7.61g/t Gold from 27m
 - NE Zone, 1m at 7.44 g/t Gold from 4m
 - Morgan, 1m at 14.4g/t Gold, 48m at 0.14% Nickel and 44m at 0.13% Nickel
- Expected completion of program -mid Feb 07, results expected early Mar 07.
- Field camp established, work is underway

Farrel Well Au Results



- **Graeme**
4m@5.94g/t Gold from 26m including 3m@7.61g/t Gold from 27m
- **NE Zone**
1m at 7.44 g/t Gold from 4m
- **Morgan**
1m at 14.4g/t Gold, 48m at 0.14% Nickel and 44m at 0.13% Nickel



Activities & Strategy II



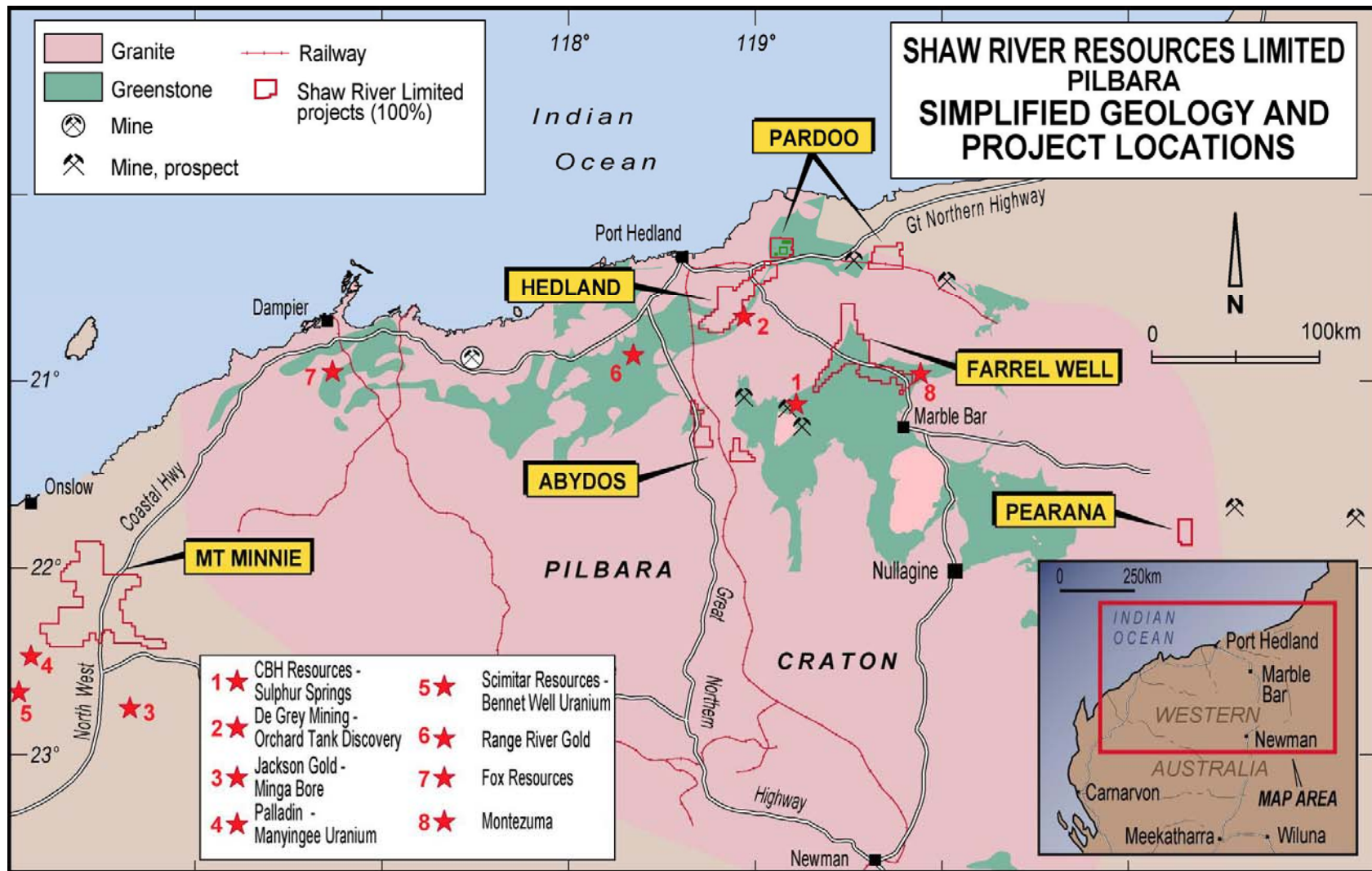
- Short term to March 07
 - Gold drilling: Graeme & NE Zone at Farrel Well
 - Base Metal recon & RAB drilling at Farrel Well
 - Copper-gold and Ur recon & RAB drilling Mt Minnie
- Medium Term to Dec 07
 - Base metals target drilling at Farrel Well
 - Regional target generation Farrel Well – VTEM and ground Geophysics
 - Mt Minnie Ur, Au-Cu , program design and drilling
- Long Term 18 – 24 months
 - JORC compliant resource

Pilbara Discovery



Shear Zone Hosted Archaean Gold Deposits	VHMS Deposits Zn-Pb-(Ag)-(Au)	Ultramafic Hosted Nickel-Copper-PGE Mineralisation	Hydrothermal Iron Oxide Related Copper-Gold-Uranium) Systems, IOCG Deposits	Sandstone Hosted Roll-Front Uranium Deposits
<p>Planned production at Nullagine (860kOz Au @1g/t cutoff)</p> <p>New production at Indee (529kOz Au @ 0.5g/t cutoff)</p> <p>New production Blue Spec Shear (155kOz Au, 46.3g/t)</p> <p>Resources at Wingina Well (203,000 Oz Au @ 0.5g/t cutoff)</p> <p>Economic intersections at Orchard Tank (8m @ 90.4g/t Au from 192m)</p>	<p>Mine at Whim Creek (Resource –measured, 9Mt for 84Kt Cu)</p> <p>New production planned at Sulphur Springs (10Mt @ 3.5% Zn, 1.4% Cu, 17g/t Ag contains 320,000t Zn and 130,000t Cu)</p> <p>Known deposits at Big Stubby</p> <p>New discoveries at Orchard tank (17m @ 4.64%Zn, 124g/tAg,1.84%Pb, 0.8g/t Au, 0.17%Cu WARC024)</p> <p>New discoveries at West-Whundo (9.1m @ 6.2%Zn, 1.04%Cu, 5g/tAg from 152m, AYRCD089)</p>	<p>Resource at Sherlock Bay (161,880t Ni)</p> <p>Resource at Highway Nickel (Inferred) 114,770t Ni 1 and 44,400t Cu 1 @ 0.31% Ni and)0.12% Cu.</p> <p>Resource at Munni-Munni (2.1Moz PGE @ 2.9g/t PGE)</p> <p>Mine at Radio Hill (926t Ni produced, 2004. Reserve 272,000t for 3.664 k Ni, 4.72kt Cu)</p>	<p>Cu-Au discovery at Minga Bore (rock chips over 900m average 4.0%Cu, 1.10g/t Au)</p>	<p>Uranium resource at Manyingee (12,000t U3O8 suitable for ISL extraction.)</p> <p>New discoveries at Bennet Well (1.75m @ 695ppm U3O8 and 3.2m @ 600ppm U3O8)</p>

Projects and Neighbors



In Summary



- Great Team
 - Exploration, Pilbara, Technical, Legal
- Excellent assets
 - Information
 - Targets
 - Results
- Strategy & execution focused
 - In motion