



ASX ANNOUNCEMENT

27 December 2007

Mt Minnie Gold Discovery and Exploration Update.

Shaw River Resources is pleased to announce exploration results from its advancing minerals project at Mt Minnie, 200km south of Karratha in North Western WA. The project is located at the western edge of the Pilbara. Extensive work in the fourth quarter of 2007 has begun to indicate the potential of the 1800km² project area to deliver mineral discovery.

SUMMARY

- During a uranium drilling program Shaw River has encountered a gold intersection of **3.2g/t Au over 1m** in basement rocks below channel sediments. The gold intersection occurs in a structural corridor immediately east of the Lobster copper-gold prospect which yielded 10m at 0.17% Copper in 1990's drilling by WMC making the new gold result of strategic significance.
- Five co-incident copper-gold-zinc anomalies have been identified at the Area 51 prospect, located near the Turtle and Range prospects currently being drilled by Jutt Holdings. Area 51 has potential to host shear hosted poly-metallic veins.
- Reconnaissance aircore drilling of 34 holes over a potential sandstone uranium prospect at Mt Minnie in October 2007 confirmed the presence of redox fronts and indicates enrichment of uranium in sand units of between 20ppm and 55ppm over background values of 2-5ppm ppm. Follow up exploration will focus on proximity to u-enriched granite source rocks (known up to 70ppm) south of the recent drilling. (Scimitar and Paladin Resources hold u-mineralised ground to the south of the project)
- Soil sampling over the WMC Tiger Prawn anomaly has outlined coincident high order Cu-Au-U anomalies associated with a gravity high. The area has potential to host an IOCG type system.
- Drill program planning for 10,000m of RAB/Aircore over six areas of potential, including following up on the gold intersection at Lobster is underway with drilling expected to commence at the beginning of April 2008.

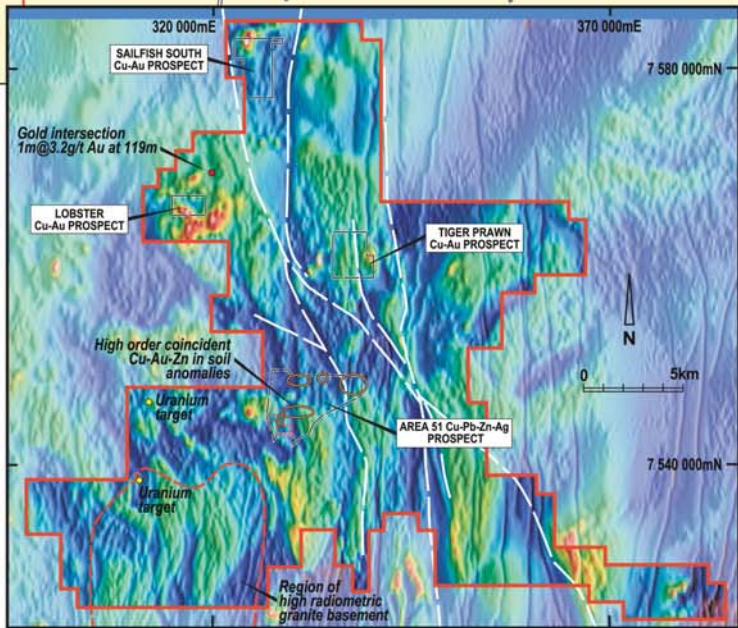
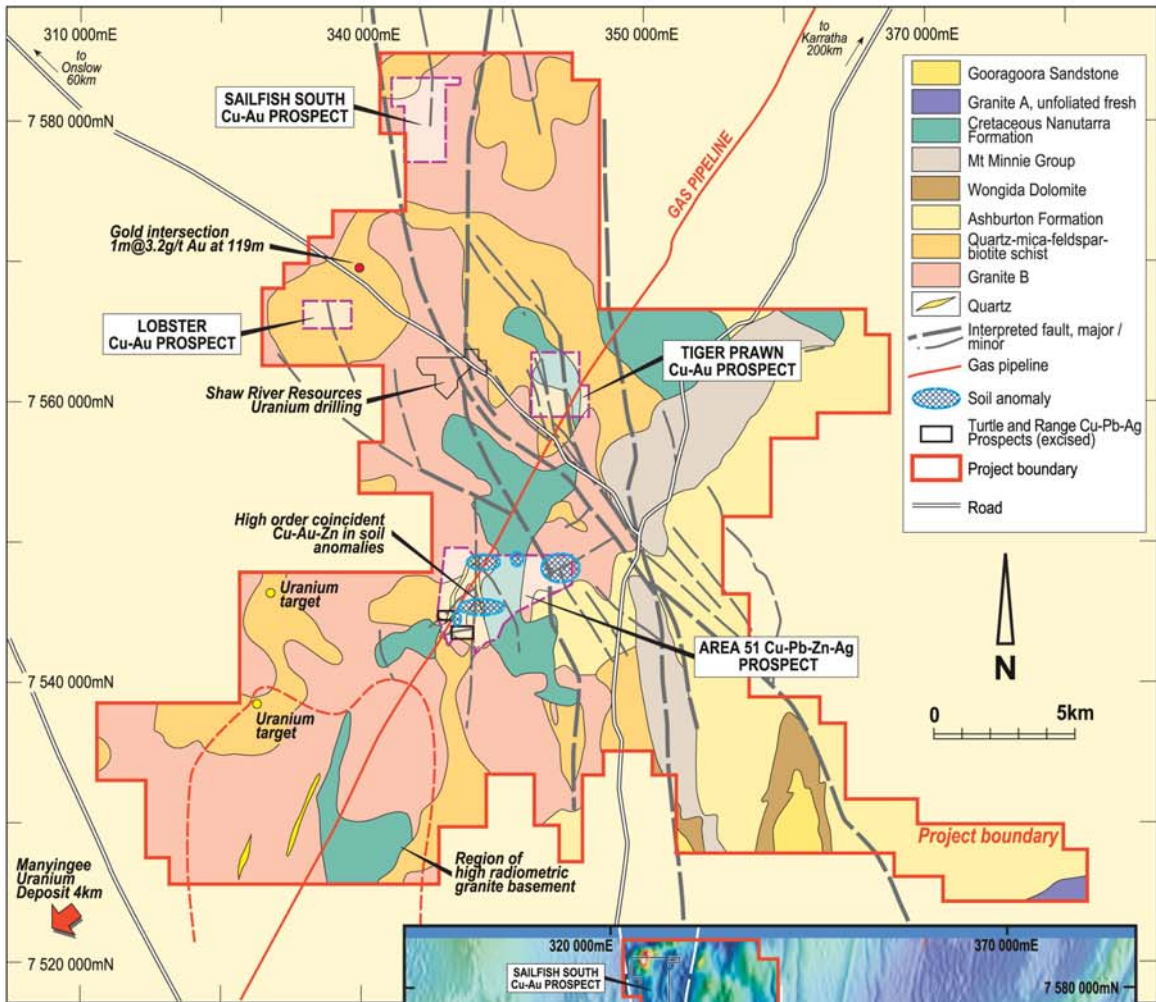
Shaw River's Managing Director Vincent Algar commented, "We have dedicated time and effort on early stage exploration at Mt Minnie in 2007, and our results are now starting to give us a taste of what the area may hold. We believe in Mt Minnie's potential and there are many prospective reasons to be involved there for exploration success. 2008 will see Shaw River moving quickly towards drilling of targets across this exciting project".

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

Hole ID	East	North	Hole Depth	Azimuth	Dip	m from	m to	U (ppm)	Au(g/t)
MMAC-036	329 796	7 569 497	124	0	90	119	120	7.5	3.2

Table 1. Significant gold intersections from Aircore drilling program. Sample digest Aqua Regia. Analysis by ICP.

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. Vincent Algar and Glenn Martin are full-time employees of the Company. Vincent Algar and Glenn Martin 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'. Vincent Algar and 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.



**MT MINNIE PROJECT
GEOLOGY, TARGETS AND MAGNETICS**