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Further significant Manganese results from Baramine

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Projects

BARRAMINE/ 701 MILE
East Pilbara
manganese

HEDLAND/DONALD WELL
East Pilbara
gold, zinc-silver

MT MINNIE
Ashburton
copper-gold, lead-silver, manganese

ABYDOS
Central Pilbara
gold, tin, tantalum, nickel, copper-zinc

PARDOO/GOLDSWORTHY
East Pilbara
gold, zinc-copper, nickel

PEARANA
Far East Pilbara
copper, gold

Shaw River Resources Limited

Further Excellent Results from Baramine Manganese Project

Shaw River Resources Ltd ("Shaw River") ("SRR") is pleased to announce further encouraging results from reconnaissance rock chip traverse sampling over outcropping manganese mineralisation at the Baramine Project, 250km east of Port Hedland and 80km northwest of the Woodie Woodie manganese mine.

Highlights:

- Better results include;
  - **10 metres at 50.3% Mn**,
  - **11 metres at 46.4 % Mn**,
  - **3 metres at 51.5% Mn**
  - **4 metres at 48.2% Mn**
  - **24 metres at 38.7% Mn**
- Low in contaminants P and Fe.
- Geological setting is similar to the world class Woodie Woodie Manganese Mine located 80km south east of Baramine
- Drilling to commence in May.

"With more high grade manganese being identified in more prospects across larger areas we are increasingly optimistic of the project's potential." commented Shaw River Managing Director, Mr Vincent Algar. "Detailed geological work continues to identify strong similarities to the world class Woodie Woodie system to the south and we are very much looking forward to our first drilling campaign in the first half of 2009."

Geophysical surveys, which have been highly successful in identifying orebodies at the Woodie Woodie Manganese Mine, will commence in the 1st quarter of 2009. Drill testing of our highest priority targets is expected to commence by May 2009.

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

Traverse	Start Point	Width	Mn %	Fe %
Q	285764E 7690330N	10m	32.1	14.8
	includes	2m	41.7	5.0
R	285810E 7690373N	**9m**	**38.2**	**8.0**
	includes	2m	44.8	5.6
	and	2m	43.2	4.8
S	285810E 7690361N	**13m**	**37.0**	**4.6**
	includes	2m	44.9	2.3
	and	1m	51.6	2.4
	and	1m	44.5	0.9
T	288065E 7687577N	3m	41.6	9.3
U	287695E 7687515N	**24m**	**38.7**	**7.7**
	includes	6m	47.0	6.5
	and	2m	42.8	8.1
	and	2m	49.4	7.5
V	288059E 7687638N	**8m**	**41.2**	**6.0**
W	286094E 7693719N	13m	33.1	9.7
	includes	2m	44.4	5.7
X	286029E 7693721N	**9m**	**41.6**	**7.0**
	includes	4m	48.2	4.9
Y	290327E 7685607N	**10m**	**50.3**	**5.6**
Z	290117E 7685837N	10m	30.8	15.0
AA	290130E 7685843N	11m	33.8	21.0
AB	290140E 7685836N	**11m**	**46.4**	**11.0**
AC	286370E 7684415N	11m	33.1	11.2
	includes	3m	43.6	12.5
AD	286357E 7684415N	**12m**	**42.2**	**5.1**
	includes	3m	49.2	3.0
	and	3m	51.5	3.2

Table 1: Baramine sample locations, East Pilbara. Note: 2kg-3kg Rock Chip samples Lower interval cut-off 25% Mn. Conversion from MnO% used 0.774. Analysis by X-Ray Fluorescence.

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 Glenn Martin who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Glenn Martin is a full-time employee of the company and 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'. Mr Glenn Martin consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

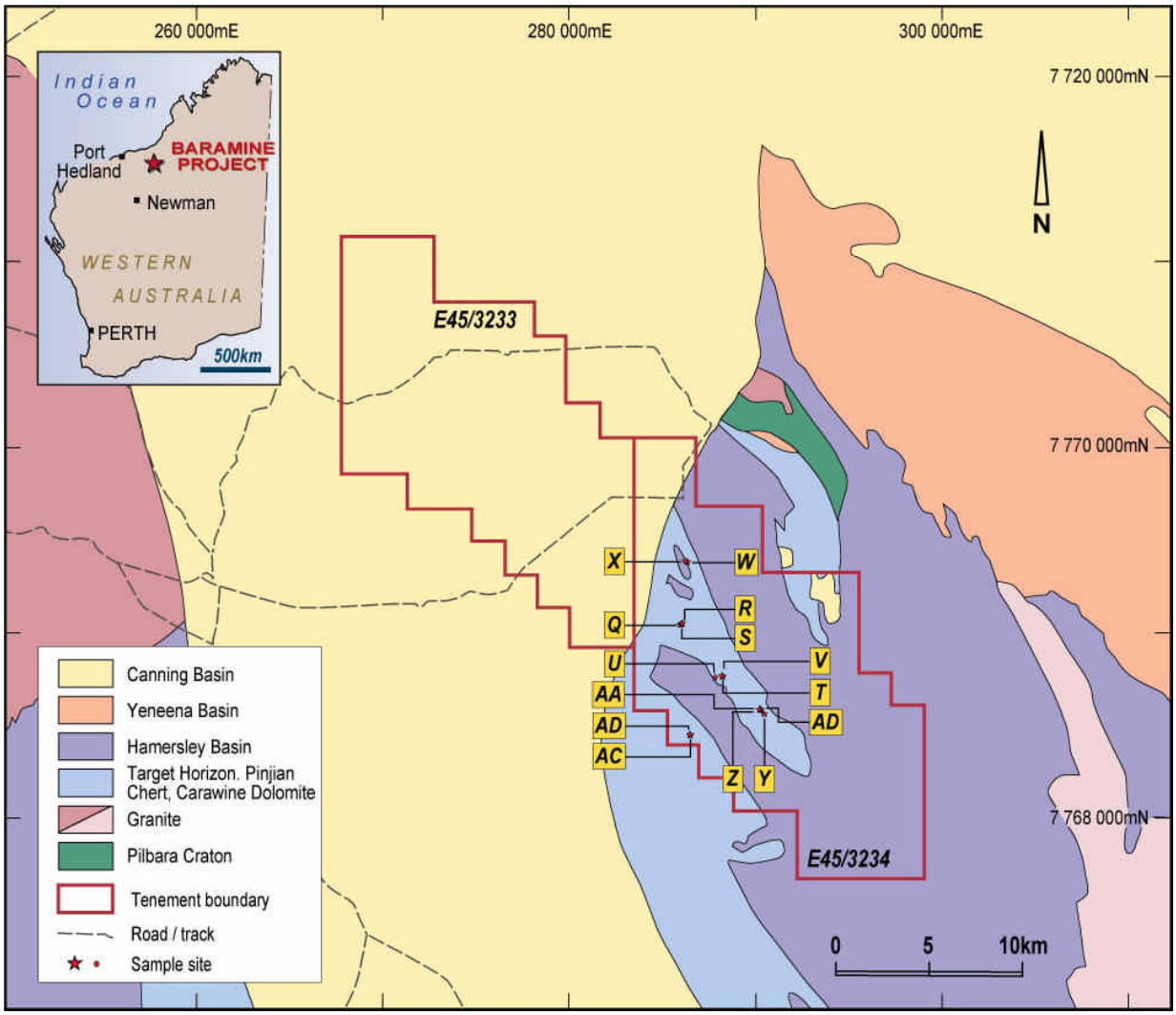

Figure 1: Location of Sample Traverses (Data in Table 1).