

19 February 2009

ASX Announcement

## Board Restructure

Shaw River Resources Ltd ("Shaw River") ("the Company") ("SRR") announces a restructuring of its Board of Directors. David Flanagan, Atlas Iron Limited's nominee, has resigned as Non-Executive Director of the Company to focus on his role as Managing Director of Atlas Iron Limited. Mr Flanagan is replaced by Mr Ken Brinsden, Operations Manager, Atlas Iron Limited, who has been appointed as a Non-Executive Director of the Company. Chairman, Rick Cullen and Non-Executive Director, Denis O'Meara have resigned as directors of the Company to pursue their other business interests. Shaw River's Company Secretary, Tony Walsh has been appointed as a Non-Executive Director of the Company and has been elected as Chairman of the Company.

Shaw River wishes to thank Mr Cullen for his guidance through the IPO process and excellent chairmanship since the Company's ASX listing in December 2006. Shaw River wishes to thank Mr O'Meara for providing unparalleled background knowledge of exploration and prospecting in the Pilbara region of Western Australia. Thanks also to Mr Flanagan, who was instrumental in Shaw River's creation as a mineral exploration company, for his strategic input and support as well as his valuable service and advice since incorporation and listing of the Company. Shaw River wishes Messrs Cullen, O'Meara and Flanagan well in their future endeavours.

This board restructure will reduce corporate overheads considerably and will maximise the application of Shaw River shareholder funds to exploring the Company's three manganese projects in the Pilbara region of Western Australia and in particular, its highly prospective Baramine manganese project located 80km northwest of the Woodie Woodie manganese mine.

### Background on new directors

Ken Brinsden is a Mining Engineer with over 15 years mining and exploration experience working for WMC Resources, Normandy, Central Norseman Gold Corporation, GoldFields (Sth Africa) and Iluka Resources in a range of production, management and project development roles. Mr Brinsden joined Atlas Iron as Operations Manager in 2006 and has been instrumental in the development of Atlas Iron from a junior explorer into an iron ore producer, exporting iron ore through the port of Port Hedland. Mr Brinsden is a Mining Engineering graduate of the WA School of Mines (Curtin University), holds a WA First Class Mine Manager's Certificate and is a member of AusIMM and the Australian Institute of Company Directors.

Tony Walsh has over 20 years experience dealing with listed companies, including 3 years as a company secretary and director, 14 years at ASX, Perth where he held the role of Assistant Manager, Issuers and acted as ASX liaison with the JORC committee. Prior to the role at the ASX Mr Walsh worked with Ernst and Young, Perth and Dublin for 5 years in an audit and compliance capacity. Mr Walsh is currently Company Secretary of Atlas Iron Limited. Mr Walsh holds B.Com and MBA degrees, is a Chartered Accountant and a fellow of Chartered Secretaries Australia.

### Background on Shaw River

Shaw River is a manganese focused exploration company with three manganese projects in the Pilbara region of Western Australia. Shaw River is currently focusing its activities on preparation for initial drilling at its Baramine Project in May 2009. The Baramine Project is located 250 km east of Port Hedland and 80km northwest of the Woodie Woodie manganese mine.

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

[www.shawriver.com.au](http://www.shawriver.com.au)