
SHAW RIVER RESOURCES LIMITED
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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at the City West Function Centre, West Perth, Western Australia on Wednesday, 4 November 2009 at 9.30am (WST).

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Shaw River Resources Limited ("**Company**") will be held at the City West Function Centre, West Perth, Western Australia on Wednesday, 4 November 2009 at 9.30am (WST) ("Meeting").

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 2 November 2009 at 5.00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

Financial, Directors' and Auditor's Reports

To receive the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2009.

1. Resolution 1 – Remuneration Report

To consider, and if thought fit pass as an ordinary resolution with or without amendment, the following:

"That the Remuneration Report be adopted by the Shareholders."

Short Explanation: *The provisions of the Corporations Act provide that Resolution 1 need only be an advisory vote of Shareholders. Accordingly, Resolution 1 is advisory only and does not bind the Directors. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.*

2. Resolution 2 – Re-election of Mr Ken Brinsden as a Director

To consider, and if thought fit, pass as an ordinary resolution with or without amendment the following:

"That Mr Kenneth Brinsden, who retires in accordance with the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

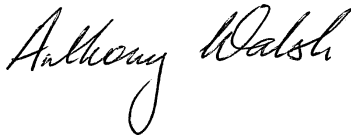
3. Resolution 3 – Re-election of Mr Tony Walsh as a Director

To consider, and if thought fit, pass as an ordinary resolution with or without amendment the following:

"That Mr Anthony Walsh, who retires in accordance with the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

Dated 2 October 2008

By Order of the Board



.....
Tony Walsh
Company Secretary

SHAW RIVER RESOURCES LIMITED
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EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the City West Function Centre, West Perth, Western Australia on Wednesday, 4 November 2009 at 9.30am (WST) ("Meeting").

Financial, Directors' and Auditor's Reports

The Company has sent to those Shareholders who requested it, the Annual Report, which includes the financial report for the year ended 30 June 2009, a Directors' report in relation to that financial year and the auditor's report on the financial report. A copy of the Annual Report is on the Company's website: www.shawriver.com.au or can be obtained by contacting the Company on Telephone No.: (08) 9226 4455.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit

may be submitted no later than 5 business days before the date of the Meeting to the Company Secretary at the Company's register office, Ground Floor, 708 Murray Street, West Perth, WA 6005, or Facsimile: (08) 9226 4255.

1. Resolution 1 –Remuneration Report

Pursuant to section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Annual Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive director, specified executives and non-executive directors of the Company.

The provisions of the Corporations Act provide that Resolution 1 need only be an advisory vote of Shareholders.

Accordingly, Resolution 1 is advisory only and does not bind the Directors. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report; however, the Board will take the outcome of the vote into consideration when considering the remuneration policy.

The chairman of the Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

2. Resolution 2 – Re-election of Mr Ken Brinsden

Article 6.3(j) of the Constitution requires that a Director appointed since the last annual general meeting must retire and seek re-election at the next annual general meeting.

Article 6.3(j) provides that a Director who retires under Article 6.3(j) is eligible for re-election. Pursuant to these Articles, Mr Kenneth Edward Brinsden will retire and seeks re-election.

A brief resume of Mr Brinsden is contained in the Annual Report.

The Board believes that Mr Brinsden has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders. The Board unanimously supports the re-election of Mr Brinsden.

3. Resolution 3 – Re-election of Tony Walsh

Article 6.3(j) of the Constitution requires that a Director appointed since the last annual general meeting must retire and seek re-election at the next annual general meeting.

Article 6.3(j) provides that a Director who retires under Article 6.3(j) is eligible for re-election. Pursuant to these Articles, Mr Anthony Michael Walsh will retire and seeks re-election.

A brief resume of Mr Walsh is contained in the Annual Report.

The Board believes that Mr Walsh has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders. The Board unanimously supports the re-election of Mr Walsh.

4. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Schedule 1 - Definitions

In this Explanatory Memorandum and Notice:

Annual Report means the 2009 Annual Report of the Company and its controlled entities (if any) a copy of which was lodged with the ASX.

Article means an article of the Constitution.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Company means Shaw River Resources Limited ACN 121 511 886.

Constitution means the Constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company and **Directors** means the directors of the Company.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities (if any).

Explanatory Memorandum means the explanatory memorandum to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities (if any).

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Annual Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Shaw River means the Company.

WST means Western Standard Time, being the time in Perth, Western Australia.

SHAW RIVER RESOURCES LIMITED

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PROXY FORM

The Company Secretary
Shaw River Resources Limited

By delivery: 708 Murray Street, West Perth WA 6005
By post: PO Box 1259 West Perth WA 6872
By facsimile: (08) 9226 4255

I/We ¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____

votes in the Company, hereby appoint ² _____

or failing such appointment the chairman of the annual general meeting as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of the Company to be held at the City West Function Centre, West Perth, Western Australia on Wednesday, 4 November 2009 at 9.30am (WST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is * []% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

IMPORTANT:

The chairman of the annual general meeting intends to vote undirected proxies in favour of the Resolution.

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

| | | For | Against | Abstain |
|--------------|----------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Mr Kenneth Brinsden as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Anthony Michael Walsh as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Authorised signature/s This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder

² Insert name and address of proxy

*Omit if not applicable

The Chair of the meeting intends to vote undirected proxies in favour of the resolutions

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Proxy Notes:

A Shareholder entitled to attend and vote at the annual general meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that annual general meeting. If the Shareholder is entitled to cast 2 or more votes at the annual general meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that annual general meeting, the representative of the body corporate to attend the annual general meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the annual general meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company or by post to 708 Murray Street, West Perth, WA 6005, or Facsimile (08) 9226 4255 if faxed from within Australia or +61 8 9226 4255 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the annual general meeting (WST).