

BUILDING A GLOBAL MANGANESE BUSINESS

INVESTMENT HIGHLIGHTS

Near term manganese producer	Market cap	A\$30.7M
Excellent market demand for manganese	Share price	A\$0.068
Top 20 Shareholders		75.16%
Atlas Iron		45.4%

- Shaw River Manganese is a manganese-focused company with an outstanding short-term production profile.
- Geographical diversification, with a presence in Australia (Baramine), Namibia (Otjo) and Ghana (Butre), creating significant and diversified revenue streams.
- Otjo is planned to produce at an annual production rate of 250,000tpa in 2012 ramping up to 500,000tpa. These strong cash flows will underpin the Company's growth.
- World class operating team with a track record of success in international project development and low-cost mining.

“Shaw River's strategy is simple: to maximise shareholder value by developing projects with low capital costs and high global demand for the end product.”

Vincent Algar, Managing Director



Shaw River Manganese is a rapidly growing ASX-listed manganese company with a strong pipeline of globally significant manganese projects in Africa and Australia.

Shaw River Manganese offers investors excellent exposure to manganese, which is critical to the global steel industry. Shaw River's strategy centres on developing a geographically-diversified group of manganese projects with low capital and operating costs at various stages of development, ranging from grassroots exploration through to production.

The Company is about to make the transition to a fully-fledged producer, with its 75.5 per cent-owned Otjo Project in Namibia set ramp-up to a rate of 250,000 tonnes a year this year. Shaw River aims to grow this annual production rate to 500,000 tonnes. These strong cashflows will underpin Shaw River's growth.

At the same time, the Company is rapidly advancing its prospects in Australia and Ghana, with exploration results and resource upgrades expected throughout 2012.

Shaw River's experienced Board and Management team, with the support of the Company's largest shareholder, Atlas Iron, have a clear plan to create shareholder wealth through this two-pronged exploration and production strategy.

OTJO - NEAR-TERM PRODUCTION OPPORTUNITY

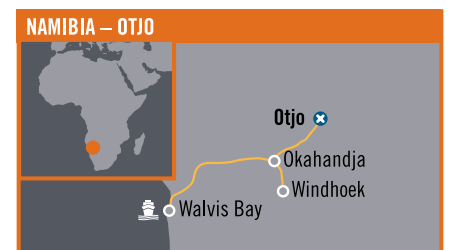
Shaw River Manganese is rapidly developing its flagship, world-class, manganese asset, the Otjo Project in Namibia, with first production from Otjo planned in 2012. This places the company in an outstanding position to capitalise on the growing global demand for manganese.

In addition, the project licences have multiple manganese exploration prospects offering immense exploration potential. The Otjozundu manganese field is located on the eastern end of the Okahandja Lineament - a prominent geological structure in Namibia. The manganese horizon extends over 144km of strike, with only 15% drill tested. Drilling is expected to at least double the initial manganese resource.

The results of the scoping study indicate that Otjo will produce strong cash flows, with positive economics from 2012.

The development is well-supported by established road, rail & port infrastructure as well as a range of experienced suppliers, service providers and equipment.

As Shaw River progresses the Otjo Project to production, the company will join the ranks of only a few listed open-pit manganese mining companies worldwide, in line with the company's strategy to become a significant global manganese producer.



BARAMINE - PREMIER AUSTRALIAN MANGANESE PROJECT

The Baramine Project is located in a widely recognised premier manganese province in the East Pilbara of Western Australia. The project consists of three tenements located 80km north-west of the high grade Woodie Woodie Manganese Mine and 280km east of Port Hedland.

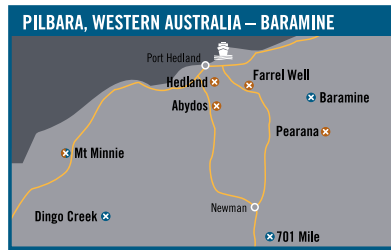
The Baramine Project has an exploration target of 10 Mt – 15 Mt grading 18 – 25% manganese. Recent drilling at Baramine has identified the geology hosts high-grade manganese of more than 40% and the potential for direct shipping grade discovery.

Baramine is located within 270km of existing infrastructure.

Shaw River is seeking to define large-scale manganese resources at Baramine to pave the way for a long-life mining operation.

Our current programme is targeting:

- Modelling and interpretation of successful drilling at Baramine and the development of a detailed geological model for resource estimation and economic modelling.
- Additional beneficiation test work to be conducted using bulk sampling and drilling.
- Infill drilling to follow up the identified 4.5km structural and geochemical target zone which has indicated well developed Woodie Woodie style manganese mineralisation.



BUTRE, GHANA - A RE-EMERGING MANGANESE PROVINCE

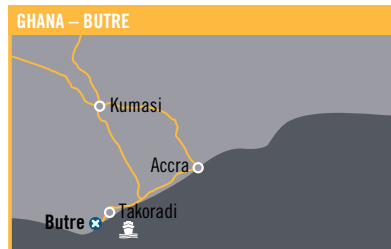
Shaw River is adding significant value to its Butre Manganese Project, which is located in the mining-friendly Republic of Ghana in West Africa.

The world-class manganese province is located on sealed roads 30km from the bulk and container port of Takoradi.

Through a recent infill drilling program conducted at 50m intervals focused upon the known manganese rich strike zones, Shaw River has confirmed mineralisation over a 600m strike length and up to 40m depth, with further drilling planned to assess down dip extension of this mineralised zone. Results so far are being reviewed for categorisation and statement of a resource. The potential for attractive carbonate manganese ore exists at depth at Butre. High potential has also been identified for gold

mineralisation in the prolific gold bearing Birimian sequences of West Africa within the tenement areas. This is supported by significant gold assays from structures within the known manganese horizons.

Drilling in 2011 has provided significant intersections and an increase in strike and depth potential.



STRONG, FOCUSED MANAGEMENT TEAM

Shaw River Manganese has a team of professional and talented management and technical experts who have significant field and project delivery experience.



	OTJO	BARAMINE	BUTRE	OTHER MN PROJECTS
Location	Namibia	Pilbara, Western Australia	Ghana	Pilbara, Western Australia
Ownership	Shaw River 75.5% Oreport 24.5%	Shaw River 70% Great Sandy 30%	Shaw River 80% Mwana Africa 20%	Shaw River 70% – 100%
Resources	Initial resource 6.8 Mt Exploration Target 35 – 50 Mt	Exploration Target 10 – 15 Mt	Exploration Target 5 – 10 Mt	-
In-situ Grade	23% – 40% Mn	18% – 43% Mn	20% – 25% Mn	-
Target Product Grade	38% – 40%	38% – 43%	37% – 40%	-
Distance to Port	538km	300km	30km	~300-400km
Production Targets	CY2012 – 250ktpa rate CY2015 – 500ktpa rate	TBA	TBA	-
% of Strike Tested	15%	11%	20%	<10%