



ASX Spotlight

Now in its 4th year

Shaw River Manganese Limited (ASX:SRR)

Company Description:

Shaw River Manganese Limited is an Australian-based company with a pipeline of significant manganese projects ranging from exploration to near term production; The Company's objective is to generate shareholder wealth by targeting large, high-grade manganese deposits which can be brought into production quickly for relatively low capital cost.

[Click here to access the company's 2011 Annual Report](#)

Operations:

The Company is currently focused on the development of open cut mining operations at its 75.5% owned Otjozundu project in Namibia, with feasibility studies underway and production targeted to commence in 2012.

Shaw River is also continuing exploration of its other manganese projects including the Baramine project in the Pilbara region of Australia and the Butre project in Ghana, and will continue to accumulate a world-class inventory of quality manganese assets.

Recent Developments:

OTJOZONDU PROJECT, NAMIBIA

- 8,000 metre drilling program completed – excellent results received
- Resource upgrade expected in February 2012
- Feasibility study – key components nearing completion
- Regional exploration commenced on 1,300 square kilometres of granted exploration leases

BARAMINE, WESTERN AUSTRALIA

- Resource modelling expected in March 2012 Quarter
- Further drilling program planned for 2012

BUTRE, GHANA

- Drill program planned for 2012 to test strike and depth extents
- Assessment of resource potential, product specifications and project economics following drill program.

Significant Contractual Arrangements:

Shaw River Manganese Limited is currently engaged in preliminary discussions with a range of prospective mining, logistics and offtake partners.

Resources / Reserves Estimates:

Shaw River holds exploration and mining licences over 1,700km covering 144km of the known strike of the Otjozondu manganese field. The project currently has Inferred JORC resources of 6.8 million tonnes at 23.1%Mn. The current resources are based on 33,000m of historical drilling (22,000m of diamond drilling and 11,000m of RC drilling).

Competent Person Statement:

The information in the 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 of Shaw River Manganese Limited and Mr Adriaan du Toit of Aemco Pty Ltd who are Members of the Australian Institute of Mining and Metallurgy. Mr Algar, a full time employee of the Company, and Mr du Toit, an independent consultant, who 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'. Mr Vincent Algar and Mr Adriaan du Toit consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Future Outlook:

The Company's focus in 2012 is development of the Otjozondu Project, where key activities are:

- The completion of the feasibility study (currently underway).
- Increasing the existing JORC resource base to support a long life (10 years+) mining operation.
- Funding and construction of a new processing plant.
- Negotiation of contracts with mining, logistics and offtake partners.
- Commencement of commercial production.

Further exploration activities will also be conducted on the Butre (Ghana) and Baramine (Australia) projects.

Presentation by:



Chris Parkinson

Chief Financial Officer

Chris Parkinson is a Chartered Accountant with over 15 years' experience. Prior to joining Shaw River Manganese, he led the Perth corporate finance team of Grant Thornton, a global accounting and advisory organisation. Chris is a Graduate Member of the Australian Institute of Company Directors and a member of the Institute of Chartered Accountants in Australia.

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