

ASX ANNOUNCEMENT



RELEASE DATE: 23 February 2010

TO: **Manager Companies**
Australian Securities Exchange
Company Announcements Office

CONTACT: **Lexton Graefe (08 9 322 8393)**

RE: **Amended Version**
Result from Shield's Tijirit Second Phase Drilling

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Dear Sir/ Madam

Please see attached corrected version of the announcement lodged this morning in relation to the result from Shield's Tijirit Project Second Phase Drilling. Footnotes from both tables were missing in the previously lodged version. There were no other changes made.

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GOLD SYSTEM CONFIRMED IN 68 HOLE DRILL RESULTS FROM

SHIELD'S 2nd PHASE AT TIJIRIT PROJECT IN MAURITANIA

- **All results have now been received for the 68 hole second phase drilling at Tijirit**
- **A wide consistent zone of low grade gold mineralisation containing higher grade intercepts has been delineated at Tijirit's Lily prospect, e.g. 30m @ 0.9 g/t Au & 38m @ 0.75 g/t Au.**
- **Best intercept is 8 metres @ 3.65 g/t Au at Sophie II prospect.**

A definite gold mineralised system has been confirmed at Shield Mining Limited's ("SHX") Tijirit gold project in Mauritania after receipt of all drill results from a second phase 5,026 metre Reverse Circulation (RC) drilling programme.

Shield today released results for the outstanding 60 RC holes drilled for a total of 4,256m (total programme was 68 holes with results from first eight holes released in January, 2010). The latest holes tested the Lily, Sophie I and Sophie II prospects at Tijirit with the majority of holes angled 60°. Average hole depth is 70m with the two deepest holes (150m and 140m) drilled at Sophie II. All holes drilled at Lily were 60m in length save for two holes each of 70m. The drill programme was conducted by Drillcorp Sahara without interruption.

"These results confirm that we have a definite mineralised system, which needs further drilling to better delineate. The wider widths of mineralisation at Lily which include higher grade intercepts, are particularly encouraging" Shield's Chief Executive Officer, Mr David Netherway, said today.

"Overall, the results delineate discrete higher grade structures and BIFs at Sophie I and II, with broader zones of lower grade mineralisation at Lily. Lily is particularly interesting in that the consistent mineralised zone contains higher grades," Mr Netherway said.

"Additional drilling is required at all three prospects to demonstrate continuity and width extent of the mineralised zones - with Lily as the priority. There is also another prospect we have not yet drill tested."

A total of 2,115 samples representing 2m intervals within the 60 holes, was submitted to SGS Kayes for Au-only analysis.

Selected intervals greater than 2m @ 1.0g/t Au with maximum 4m internal dilution are as follows:

Hole_ID	Nat_East	Nat_North	From	To	Intercept	g/t Au
Lily						
LRC11	476497	2245507	40	42	2	10.3
LRC12	476524	2245493	20	22	2	1.84
LRC12	476524	2245493	58	60	2	2.24
LRC13	476550	2245479	32	34	2	1.75
LRC13	476550	2245479	38	42	4	1.78
LRC13	476550	2245479	48	52	4	1.44
LRC14	476576	2245464	44	46	2	1.03
LRC17	476365	2245265	28	30	2	2.53
LRC17	476365	2245265	42	44	2	20.90
LRC18	476392	2245248	34	36	2	2.10
LRC18	476392	2245248	44	46	2	2.07
LRC19	476419	2245234	4	10	6	1.13
LRC19	476419	2245234	34	38	4	3.41
LRC19	476419	2245234	54	56	2	1.03
Sophie I						
SRC81	475549	2252233	46	52	6	4.03
SRC83	475601	2252203	8	10	2	1.63
SRC83	475601	2252203	30	32	2	2.76
SRC83	475601	2252203	58	60	2	1.57
Sophie II						
SRC53	475790	2251341	69	71	2	2.39
SRC53	475790	2251341	81	87	6	2.45
SRC56	475546	2250737	55	57	2	2.86
SRC57	475573	2250692	25	33	8	3.65
SRC60	475881	2252088	47	49	2	1.88
SRC62	475942	2251710	29	31	2	1.08
SRC62	475942	2251710	37	39	2	2.91
SRC63	475968	2251694	37	39	2	1.33
SRC64	475994	2251679	55	57	2	1.10
SRC68	475833	2251549	31	37	6	2.08
SRC68	475833	2251549	41	45	4	1.27
SRC76	475660	2251152	12	14	2	3.65
SRC77	475687	2251138	52	54	2	1.63
SRC77	475687	2251138	66	70	4	2.82
SRC78	475713	2251122	86	88	2	1.78

Intercepts >2m @ 1g/t Au, maximum 4m internal dilution.

The significance of these intercepts can only be established within the framework of interpreted geology. Such an interpretation is forthcoming.

No +1 g/t Au values were returned from samples from 42 of the 60 holes drilled. These holes are LRC6 – 10, 15 – 16, 20 – 26; SRC50 – 52, 54 – 55, 58 – 59, 61, 65 – 67, 69 – 75, 79 – 80, 84 – 91.

The results are particularly encouraging at Lily where 18 of the 26 holes drilled during the Phase 2 campaign intersected wide zones of +0.1g/t Au mineralisation. Selected intervals greater than 6m @ 0.1g/t Au with maximum 4m internal dilution are as follows:

Hole_ID	Nat_East	Nat_North	From	To	Interval	g/t Au
LRC2	476229	2245072	2	26	24	0.23
LRC3	476254	2245059	2	60	58	0.38
LRC4	476281	2245045	2	36	34	0.70
LRC4	476281	2245045	42	60	18	0.36
LRC5	476308	2245029	6	56	50	0.43
LRC11	476497	2245507	40	50	10	2.16
LRC12	476524	2245493	2	70	68	0.35
LRC13	476550	2245479	10	24	14	0.47
LRC13	476550	2245479	30	60	30	0.90
LRC14	476576	2245464	20	58	38	0.31
LRC15	476602	2245449	36	60	24	0.25
LRC17	476365	2245265	4	48	44	1.20
		<i>(incl</i>	42	44	2	20.90)
LRC18	476392	2245248	30	60	30	0.59
LRC19	476419	2245234	4	42	38	0.75
LRC19	476419	2245234	50	58	8	0.44
LRC20	476444	2245220	32	38	6	0.34
LRC21	476470	2245205	42	60	18	0.11
LRC22	476497	2245191	52	58	6	0.13
LRC24	475959	2244721	14	20	6	0.19
LRC25	475978	2244708	52	60	8	0.29
LRC26	476333	2245017	26	64	38	0.15

Intercepts >6m @ 0.1g/t Au, maximum 4m internal dilution.

The significance of these intercepts can only be established within the framework of interpreted geology. Such an interpretation is forthcoming.

These intercepts together with those previously reported delineate a 130m wide gold mineralised zone trending NNE within epiclastic rocks and which reflects the strong soil geochemistry at Lily. The zone may be traced over a strike length of more than 500m as delineated on three sections and contains discrete structures with higher values. Additional drilling is warranted in this area to demonstrate continuity of the higher grade gold mineralisation within the consistent lower grade halo.

At Sophie I, the +1 g/t Au intercepts are associated with quartz veins with the higher values located at the oxidation boundary. Again, further work is required to test these veins along strike and at depth.

At Sophie II, results from SRC53 demonstrate the down dip continuity of the intercepts previously reported in SRC10, 11 and 13. This BIF hosted gold mineralisation will be followed along strike in future programmes. Results from SRC 46 and 47 support the interpretation of a strongly mineralised folded BIF previously intercepted in SRC25. The intercepts in SRC62, 63 and 64 also demonstrate very nicely the continuity of mineralisation in a tightly folded BIF unit as do SRC67, 68 and 69 on the next section to the south. Intercepts in SRC76, 77 and 78 are all in the same BIF unit and demonstrate continuity to a down dip depth of 75m.

The northern section of Sophie III was tested by SRC 46 and 47. Both holes show +1g/t Au values associated with quartz veins in broad zones of lower grade gold mineralised amphibolites.

Prospect plans showing hole locations with respect to the soil geochemistry can be viewed on the following pages and on the website at www.shieldmining.com.

Shield Mining Limited (ASX:SHX) is an Africa-focused gold and base metals explorer listed on the Australian Securities Exchange. Shield is active in Mauritania where it holds 100% of 2 and 60% of 1 exploration licences, covering a total area of 2,242km².

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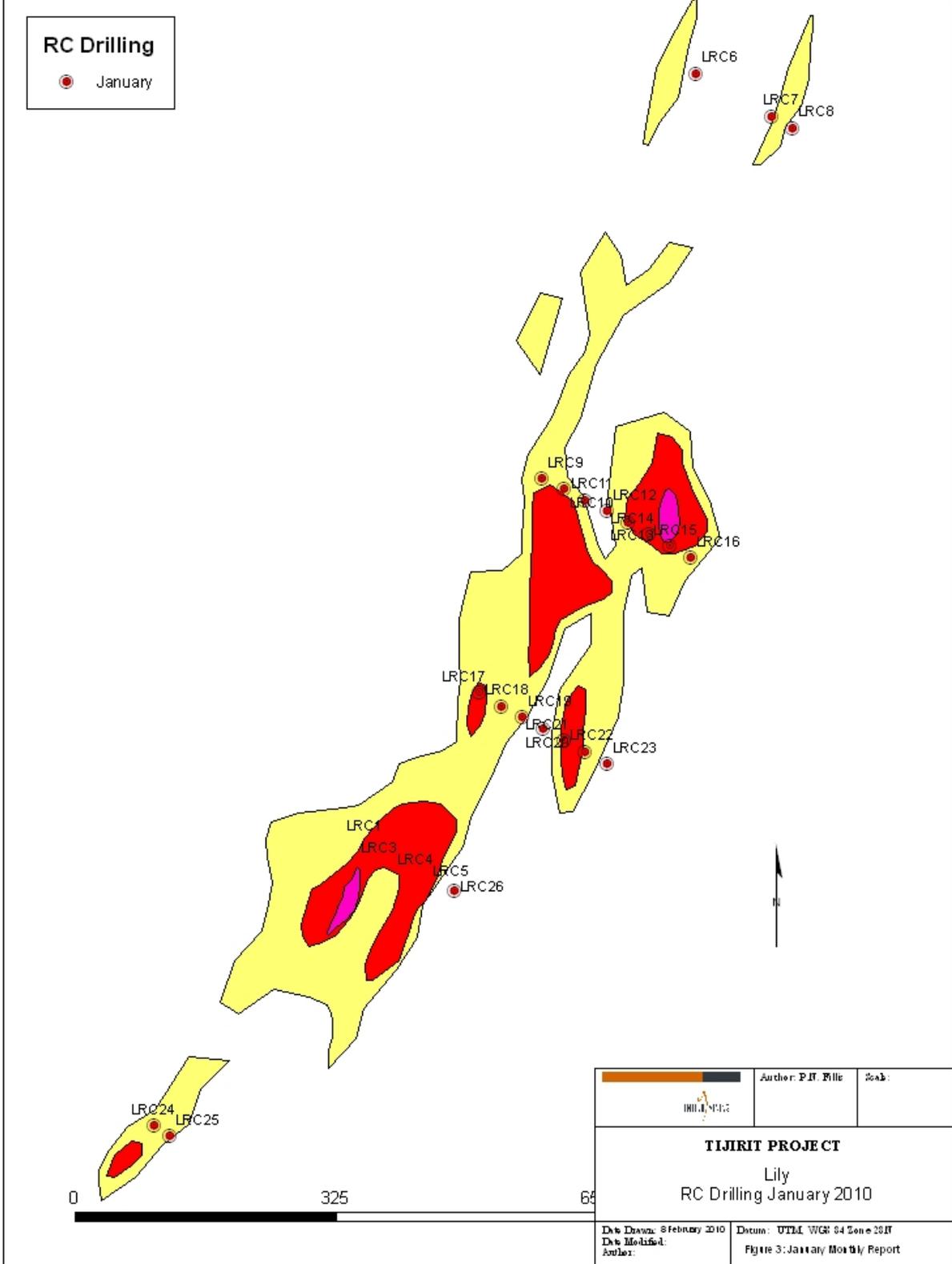
Details of Sampling & Analysis: RC samples were collected every metre, split to approximately 125 gms and composited every 2m to 2.5kg on site. Samples are transported by road to SGS Laboratories in Kayes, Mali. Gold only analysis is by aqua regia digestion thence flame AAS detection on a 50gm charge (0.01ppm Au detection limit) (SGS ARE155 method).

The information in this Report that relates to exploration results is based on information compiled by Mr Phil Fillis who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Fillis is a geologist consulting to the company, with over 30 years experience as a geologist. Mr Fillis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for 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 Fillis consents to the inclusion in the report of the matters based on his information in the form and context in which it is used.

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RC Drilling

● January



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