

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Shaw River Resources LimitedACN/ARSN 121 511 886**1. Details of substantial holder (1)**Name Atlas Iron Limited ("Atlas Iron")ACN/ARSN (if applicable) 110 396 168There was a change in the interests of the  
substantial holder on 29/08/2012The previous notice was given to the company on 09/10/2009The previous notice was dated 09/10/2009**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	90,151,486	45.69%	482,808,183	53.45%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
9/10/2009 to prior to this issue	Atlas Iron	Prior placements pro rata to % interest	various prices	114,878,919 ordinary shares	114,878,919 (no change to % interest)
27/08/2012	Atlas Iron	Subscription of pro rata interest to 1 for 1 rights issue	1.8 cents per share	205,030,405 ordinary shares	205,030,405 (change in % interest to 57.2%)
29/08/2012	Atlas Iron	Subscription pursuant to sub-underwriting of 1 for 1 rights issue	1.8 cents per share	72,747,373 ordinary shares	72,747,373 (change in % interest 53.45%)

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Atlas Iron	Atlas Iron	Atlas Iron	Registered holder	482,808,183 ordinary shares	482,808,183

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

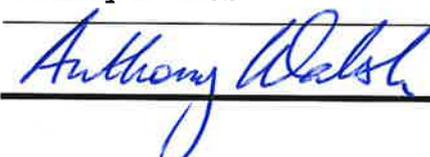
Name and ACN/ARSN (if applicable)	Nature of association
n/a	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Atlas Iron Limited	Level 18, 300 Murray Street Perth WA 6000

**Signature**

print name	<b>Anthony M Walsh</b>	capacity	<b>Company Secretary, Atlas Iron Limited</b>
sign here		date	<b>29/08/2012</b>

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).