

ASX ANNOUNCEMENT



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

CONTACT: **David Netherway (08 9 322 8393)**

RE: **Maiden Drilling Result for Tijirit Gold Project**

PAGES: 1 of 5

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Dear Sir/ Madam

Please see attached press release regarding maiden drilling result for Shield's Tijirit Gold Project in Mauritania.

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MAIDEN DRILLING RESULTS FOR TIJIRIT GOLD PROJECT

Significant gold intersections have been encountered in the maiden drilling programme conducted by Shield Mining (“SHX”) at its Tijirit gold project in Mauritania. The drilling results confirmed the earlier sampling and trenching results by the Company that delineated the three drilling targets areas. The highest grade intersections include:

- 6 metres @ 17.63 g/t Au (from 10m to 16m depth in ERC4)
- 6 metres @ 10.47 g/t Au (from 16m to 22m depth in SRC10)
- 2 metres @ 24.90 g/t Au (from 56m to 58m depth in SRC24)

“The excellent drilling results show the potential for another gold deposit in the style of the Tasiast gold mine 35 kilometres to the northwest of Tijirit. In addition to the higher grade results at Eleanor and Sophie II, the greater widths of lower grade mineralisation at Sophie III highlight the potential for higher grade mineralization at depth. We also have only tested three of the five prospects on the licence.” Shield’s Chief Executive Officer, Mr David Netherway, said today.

The Tasiast gold mine (owned by Redback Mining Inc.) is in an adjacent Achaean Greenstone belt with Tijirit exhibiting a similar geology to Tasiast.

The programme of 3,275m of RC Drilling was undertaken over a two week period in April by local contractor, Drillcorp Sahara. The holes tested Sophie II, Sophie III and Eleanor prospects. Most holes were angled -50° or -60° and averaged 60m in length.

A total of 1,638 samples representing 2m intervals were submitted to SGS Kayes for Au only analysis. All results have now been received. Intervals greater than 2m @ 1 g/t Au are tabled below with intervals over 2g/t Au highlighted:

Hole_ID	From	To	Interval (m)	Grade (g/t Au)
Eleanor				
ERC4	10	16	6	17.63
ERC5	28	30	2	2.85
ERC6	28	30	2	1.12
ERC7	0	2	2	1.69
ERC8	10	16	6	3.79
ERC9	30	32	2	1.34

Hole_ID	From	To	Interval (m)	Grade (g/t Au)
Sophie II				
SRC10	2	8	6	1.74
	16	22	6	10.47
SRC11	4	6	2	2.60
SRC13	48	50	2	1.31
SRC14	20	24	4	3.03
SRC15	42	48	6	2.44
SRC16	38	40	2	1.88
	44	46	2	1.05
	54	56	2	1.81
SRC17	44	46	2	1.18
	58	60	2	9.27
SCR21	92	94	2	6.52
	118	120	2	2.46
SRC22	14	18	4	1.17
	38	40	2	1.66
SRC24	56	58	2	24.90
	68	70	2	2.80
SRC25	24	30	6	1.22
	38	50	12	1.17
	62	70	8	2.83
	96	100	4	4.67

Hole_ID	From	To	Interval (m)	Grade (g/t Au)
Sophie III				
SRC2	20	22	2	1.16
	26	28	2	1.10
SRC8	20	22	2	1.00
SRC31	30	32	2	2.01
SRC39	68	70	2	1.16
	76	78	2	1.49
SRC43	26	28	2	4.85

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

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

Intercepts at Eleanor reflect discrete steep to moderately dipping quartz veins with apparently very little wall rock alteration or mineralisation.

Gold mineralisation at Sophie II is associated with steep to moderately east dipping structures, lithologies and contacts. Mineralisation above 0.1 g/t Au delineates broad vertical zones which for the most part are depleted to depths of between 20 – 30m, although some individual structures are mineralised to surface (e.g. SRC10, SRC14).

At Sophie III, drilling tested persistent and continuous +0.1 g/t Au values in both soil and trenches over widths of up to 120m. Drilling results reflect this with robust vertical zones of +0.1 g/t Au values over widths of 25 – 30m. These haloes contain the sporadic higher values reported above.

In general, the drilling has shown that surface calcrete alteration and leaching/bleaching occurs to greater depths (20 – 30m) at Tijirit compared with the Tasiast gold mine located 35 kms to the northwest where there is minimal calcrete development and leaching of mineralisation near surface. Any further drilling will therefore target the broad mineralised zones outlined in this campaign but at depths below the zone of depletion at Sophie II and Sophie III.

A prospect plan is shown below. Prospect plans showing hole locations with respect to the soil geochemistry can be viewed on the website at www.shieldmining.com. Interpreted geological plans and sections will be released at a later date.

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.

Shield Mining Limited (SHX:ASX) is an Africa-focused gold and base metals explorer listed on the Australian Stock Exchange. Shield is active in Mauritania where it holds 100% of 9 and 60% of 1 exploration licences, covering a total area of 12,106km².

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