



HADDINGTON
RESOURCES LIMITED
ACN 093 391 774

7 Havelock Street
West Perth, WA 6005
Australia

PO Box 1909
West Perth, WA 6872

Tel: 61 8 9226 1550
Fax: 61 8 92261551
Email: info@haddington.com.au

ANNOUNCEMENT

3rd December 2004

RENOUNCEABLE 1 – FOR – 4 RIGHTS ISSUE AT \$0.15

On 23 November 2004 the Company announced that it was planning a 1 for 4 rights issue of shares at \$0.15 cents to raise \$1.6 million. The Company has finalized the terms of the rights issue which will be a **renounceable** pro rata issue to all shareholders on the basis of one new share at 15 cents each for every four shares held on the **Record Date**, 15 December 2004.

A maximum of 10,822,463 shares may be issued pursuant to the rights issue to raise \$1,623,370 before costs of the issue. The issue is not underwritten and placement of any shortfall from the issue will be at the discretion of management.

A prospectus for the issue was lodged with ASIC today and will available on the ASX website at www.asx.com.au.

Summary of Important Dates

Announcement of Rights Issue	3 December 2004
Prospectus Lodged at ASIC	3 December 2004
Notice sent to shareholders containing information required by Appendix 3B	6 December 2004
“Ex” Date	9 December 2004
Rights trading commences	9 December 2004
Record Date to determine entitlements	15 December 2004
Prospectus with Entitlement and Acceptance Form Despatched	17 December 2004
Rights trading ends	7 January 2005
Closing Date for acceptance and receipt of applications under the Rights Issue	14 January 2005
Last day for despatch of holding statements	24 January 2005

Use of Proceeds

Haddington intends to use part of the funds from the rights issue to expedite exploration of its wholly owned tantalite exploration areas in an effort to establish its own independent resources while continuing its production commitments to Sons of Gwalia from the Bald Hill Mine.

The Company recently acquired equipment required to upgrade its concentrates for sale into the global market and will install and re-commission the equipment using part of the funds raised by the rights issue.

The Company has also established significant gold/copper anomalies that are awaiting drilling at the Wallace Gold Project in north-west Queensland. The Company proposes to allocate the funds necessary to continue exploration at Wallace in conjunction with exploration on its tantalite areas.

The Directors believe an enhanced cash position will bolster the Company's ability to capitalize on the opportunity to establish itself as an independent tantalite supplier and to further enhance the value of its gold exploration areas.

The Company will shortly be sending a notice to shareholders advising of entitlements to take up shares pursuant to the issue, the timetable for the issue as well as steps to take to dispose of rights.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
HADDINGTON RESOURCES LIMITED.**



Colin McCavana
Managing Director