



**HADDINGTON**  
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## **ANNOUNCEMENT**

18<sup>th</sup> January 2005

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### **RIGHTS ISSUE ACHIEVES 76% ACCEPTANCES**

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The Company has closed its renounceable 1 for 4 rights issue with applications for 8,230,825 shares totalling \$1,234,623.75, being a 76% take up by shareholders.

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 was not underwritten and placement of the shortfall of 2,591,638 shares will be made at the discretion of the Directors in the coming weeks.

Allotment of shares subscribed for under the rights issue will occur on Thursday 20<sup>th</sup> January 2005.

The directors of Haddington are very pleased at the level of acceptances, which demonstrates shareholder confidence in the direction the Company is taking and augers well for the coming year.

Following placement of the shortfall, the Company will be in a robust financial position with estimated cash in bank of over \$5.0 million at the end of January. This enhanced cash position will bolster Haddington'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.

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 around its successful Bald Hill tantalite mine. Drilling of previously identified anomalies around Bald Hill will commence in mid February.

The Company is positioning itself to sell tantalite concentrates into the global market and will install and re-commission equipment to upgrade its concentrate using part of the funds raised by the rights issue.

The Company will also allocate funds to continue exploration of significant gold/copper anomalies that are awaiting drilling at the Wallace Gold Project in north-west Queensland.

It will also step up exploration of its tantalite areas in the Pilbara region of Western Australia, and the Mt Shoebridge area in the Northern Territory.

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

A handwritten signature in black ink, appearing to read "Colin McCavana". The signature is written in a cursive, flowing style.

**Colin McCavana**  
Managing Director