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## ANNOUNCEMENT

23 May 2005

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### INITIAL RESOURCE OF 136,000 TONNES AT 390 ppm Ta<sub>2</sub>O<sub>5</sub> FOR CREEKSIDE.

### A FURTHER 14 TARGETS IDENTIFIED IN SOIL SAMPLING AT BALD HILL.

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Haddington is pleased to report latest results from its ongoing exploration program on the tenements surrounding its Bald Hill Mine. The Company has been actively exploring the areas since March with a view to developing resources to underpin its transition to an independent tantalite supplier.

The total exploration program has comprised 186 reverse circulation drill holes for approximately 4,274 metres of drilling, 944 metres of wide spaced auger drilling for 424 soil samples and 13 rock chip samples.

The exploration has targeted previously identified pegmatite occurrences, developed the Creekside resource and targeted lithium anomalies in the Bald Hill area.

Previously reported results highlighted the Creekside discovery. ***An initial resource for Creekside has been calculated as 136,000 tonnes at 390 ppm Ta<sub>2</sub>O<sub>5</sub> containing approximately 117,000 pounds of tantalite.*** The Company expects to further expand this resource as results from recent drilling are received and future infill drilling is completed. The resource is open to the south and west.

A broad spaced auger drilled soil sampling program has been completed over a large area to the north and east of Bald Hill. Data from the survey has been plotted and 14 areas with anomalous lithium values have been identified. Lithium is a common pathfinder for tantalum mineralisation in pegmatites.

Rockchip sampling comprising 13 samples were taken on a number of outcropping pegmatites. A sample taken 450m north of Bulloak Prospect returned a result of **1,332ppm Ta<sub>2</sub>O<sub>5</sub>**. The sample was taken from a narrow outcropping pegmatite. Other rock chip samples taken at One Tree Hill Prospect assayed between 223 & 161ppm Ta<sub>2</sub>O<sub>5</sub>.

## Creekside Prospect

The Creekside Prospect is situated 1.2km SE of Bald Hill on E15/813. .

Recent additional drilling at Creekside has extended mineralisation a further 100m north and south of the existing resource and results are awaited. Further drilling is now required to extend and close off the mineralisation.

### Results > 400ppm Ta<sub>2</sub>O<sub>5</sub>

Hole ID	AMG North	AMG East	Depth From	Depth To	Width	Ta <sub>2</sub> O <sub>5</sub> (ppm)
BHC1108	6511350	420800	6	9	3	521
BHC1110	6511300	420800	17	18	1	670
BHC1111	6511300	420750	8	10	2	534
BHC1112	6511050	420875	5	7	2	599
BHC1113	6511000	420850	28	30	2	489

## Regional Auger Geochemistry

During April a regional exploration program of auger drilling was completed to the north and east of the Bald Hill mine area on Haddington's 100% owned tenements EL15/813, EL15/665 and EL15/798. A total of 526 holes were drilled for 944 metres and 424 samples were taken. Samples were taken from saprolite and saprock in 1 to 3 metre deep holes. The program was designed to identify regional scale lithium, rubidium and cesium anomalies. These elements are common pathfinders for tantalum mineralisation in pegmatites. As a result of this program 14 anomalous lithium targets have been generated for follow up RAB Drilling.

### Li- Rb-Cs Anomalies

Tenement	Description
EL15/665	Three anomalies have been identified in the NE corner of EL15/665, ranging from 400m to 1600m in length with lithium values from 75 to 102ppm.
	A broad lobate anomaly has been located in the central part of EL15/665, It is 1600m long and 1200m wide, with Li values ranging from 25 to 41 ppm. It will be followed up in the coming exploration program
EL15/798	Several discrete single point anomalies > than 25ppm occur approximately 5km NE of Bald Hill. These will be targeted with infill drilling.
	A lobate 4 point anomaly occurs 5km east of Bald Hill, with peak Lithium values ranging from 25 to 40ppm. This trends east-west for over 2000m.

EL15/813	Detailed auger drilling north and west of Bald Hill has identified 3 smaller discrete anomalies located adjacent to our One Tree and Bulloak dam prospects, where Lithium values peak at 86 and 91 ppm.
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The original auger program was planned for 850 holes, however, alluvial and colluvial cover greater than 3m was encountered in a number of areas making them unsuitable for the auger drilling technique. These holes will now be completed using RAB drilling techniques. This work is due to start in June.

### One Tree RC Drilling

Two holes were completed at the One Tree Prospect, which is located 3.8kms north north east of Bald Hill and 800 metres north east of the Bulloak Prospect. Both prospects lie in the northern half of E15/813.

The holes were drilled 100m apart along a pegmatite target that dips steeply west and appears continuous over 200m. The results from the holes show an average width of pegmatite of 5m. The grades ranged from 48 to 127 ppm Ta<sub>2</sub>O<sub>5</sub>. The pegmatites at Bulloak and One Tree have visible spodumene, generally this would indicate higher Ta<sub>2</sub>O<sub>5</sub> grades. Check samples will be completed and sent for confirmation analysis.

### Bulloak RC Drilling

At the Bulloak Prospect 3 holes were drilled for 89 metres. Holes were drilled to test the extent of pegmatite intersected in previous drilling (BHC1033, 1-13m @ 288ppm Ta<sub>2</sub>O<sub>5</sub>). The holes intersected an 8m thick north west striking pegmatite dipping approximately 40° south west. Results were generally < 250ppm Ta<sub>2</sub>O<sub>5</sub> suggesting the pegmatite has a substantial a lower grade resource.

#### **Results > 200ppm Ta<sub>2</sub>O<sub>5</sub>**

Hole ID	AMG North	AMG East	Depth From	Depth To	Width	Ta <sub>2</sub> O <sub>5</sub> (ppm)
BHC1106	6515825	421250	25	27	2	259
BHC1116	6515860	421200	8	9	1	235
BHC1116	6515860	421200	19	20	1	530

### Salt Creek RC Drilling

The Salt Creek Prospect is a small pegmatite located approximately 3 km south east of the Bald Hill Mine. Two holes were drilled for a total of 34m. A thin (< 1m) pegmatite containing low grade mineralization was intersected in one hole while the other did not intersect pegmatite.

## RC Drilling M15/400

In addition to the drilling carried out on new targets on Haddington's 100% owned exploration areas, the Company has also worked to firm up resources for processing under the Sons of Gwalia Licence Agreement.

The main objective of the drilling on the Sons of Gwalia tenement M15/400 was to complete the resource drillout of the Boreline Pit. The drilling intersected the upper zones of the Boreline pegmatite with average intersection widths of 3m to 5m and grades >400ppm Ta<sub>2</sub>O<sub>5</sub>.

## Boreline RC Infill Drilling

The RC infill drilling program at Boreline comprised 11 holes and totalled 153m. Results from Boreline are encouraging with 80% of holes intersecting pegmatite with Ta<sub>2</sub>O<sub>5</sub> values greater than 400ppm. The pegmatite is gently dipping to the south south-east and strikes north east.

A resource of 76,000 tonnes at 360 ppm Ta<sub>2</sub>O<sub>5</sub> has been calculated for Boreline.

### **Results > 400ppm Ta<sub>2</sub>O<sub>5</sub>**

Hole ID	AMG North	AMG East	Depth From	Depth To	Width	Ta <sub>2</sub> O <sub>5</sub> (ppm)
BHC1079	6511565	422115	7	8	1	585
BHC1080	6511560	422091	6	8	2	544
BHC1081	6511535	422096	11	15	4	500
BHC1082	6511505	422077	6	9	3	527
BHC1083	6511500	422053	12	14	2	428
BHC1085	6511530	422072	2	5	3	547
BHC1087	6511639	422164	1	2	1	497

### **Results > 200ppm Ta<sub>2</sub>O<sub>5</sub>**

Hole ID	AMG North	AMG East	Depth From	Depth To	Width	Ta <sub>2</sub> O <sub>5</sub> (ppm)
BHC1078	6511589	422110	1	4	3	248
BHC1079	6511565	422115	1	3	2	215
BHC1080	6511560	422091	1	4	3	235
BHC1081	6511535	422096	8	9	1	271

## East Bore RC Infill Drilling

The RC infill drilling program was completed for 5 holes and totalled 66m. Drilling intersected shallow dipping pegmatite's ranging from 2 – 5m in thickness. A small resource is available at East Bore, however, grades in general are < 300ppm Ta<sub>2</sub>O<sub>5</sub>.

**Results > 200ppm Ta<sub>2</sub>O<sub>5</sub>**

Hole ID	AMG North	AMG East	Depth From	Depth To	Width	Ta <sub>2</sub> O <sub>5</sub> (ppm)
BHC1089	6511661	422261	1	2	1	330
BHC1090	6511636	422266	2	7	5	251
BHC1093	6511617	422296	9	11	2	203
BHC1093	6511617	422296	15	17	2	220

The resources at Boreline and East Bore will be developed as feed for the current Bald Hill mining and processing operation.

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



**Colin McCavana  
Managing Director**

*Note: The information in the statements relating to the Bald Hill Tantalite Mineral Resources is based on the information compiled by Mr A.J.Pearson. Mr. Pearson is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken in the preparation of the Mineral Resource Estimate to qualify as a Competent Person as defined in the JORC Code.*