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ASX ANNOUNCEMENT

HADDINGTON COMPLETES ACQUISITION OF MINVEST

Haddington (**ASX: HDN**) is pleased to announce that it has completed the acquisition of Minvest International Corporation.

Haddington will issue 45.6 million shares as consideration to Minvest shareholders who have entered into a voluntary escrow in respect of these shares for a period of between two and three years.

As a result of the Minvest acquisition, Haddington has become a vertically integrated resources company with a profitable mining services business and a large portfolio of highly prospective mining tenements. Minvest's services business includes drilling, geophysics, project assessment and management and its mineral portfolio includes tenements prospective for coal in Indonesia and for uranium, gold, coal and lignite in Madagascar.

Haddington Managing Director, Mr Colin McCavana said "the acquisition of Minvest gives us an incremental expansion of our exploration opportunities with the added advantage of a cash producing business. We are now implementing processes for the integration of the Minvest businesses with Haddington and we expect to see benefits flowing to Haddington in the coming months."

"Minvest has an option to acquire the Tabalong Coal Project (Muara Uya) in Indonesia where drilling ahead of a pre-feasibility study is expected to commence in 2 to 3 weeks," Mr McCavana said.

Haddington has an aggressive exploration programme in place to follow up on uranium targets at its Liberator Prospect in the Northern Territory and has a geophysics and sampling programme underway on its KLM Mesa iron project in the Northern Territory.

The Company is also carrying out a pre-feasibility study on its 100% owned Balline industrial garnet deposit near Kalbarri in Western Australia which is adjacent to one of the world's largest mining and processing facilities for industrial garnet. Recent drilling by Haddington verified historic exploration results which indicated significant quantities and grades of heavy mineral. Metallurgical testwork is currently being carried out.

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

Colin McCavana
Managing Director
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