



20 November 2009

ASX ANNOUNCEMENT

Completion of Non-Renounceable Rights Offer

Haddington Resources Limited (**ASX: HDN**) advises that it has successfully completed its non-renounceable rights offer (Rights Offer). The fully underwritten Rights Offer for 63,494,057 new shares, which was announced on 15 October 2009, closed on 17 November 2009 and raised approximately \$10.8 million before issue costs.

The Rights Offer received strong support from shareholders with 58,996,202 new shares to be issued to eligible shareholders. This represents a take-up of almost 93% of the total shares to be issued pursuant to the Rights Offer.

Under the terms of the Underwriting Agreement with Bell Potter Securities Limited, the remaining 4,497,855 new shares (the subject of Bell Potter's underwriting commitment) will be issued to the sub-underwriters.

After the payment of costs associated with the Offer, Haddington intends to apply the funds raised to claw back 30% of the Mt Webber Iron Ore Project. The remaining proceeds will be used for general working capital purposes.

The new shares issued under the Rights Offer will rank equally with existing shares. The allotment and dispatch of holding statements will occur by Tuesday 24 November 2009 with ordinary trading of the new shares commencing on Wednesday 25 November 2009.

For further information, please contact:

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