



washington



2 November 2009

ASX Code: WRL

**Media ASX Announcement**

To: Company Announcements Office  
Australian Securities Exchange  
Level 4 Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## **Non-Renounceable Rights Issue Closed and Shortfall being Allocated through Underwriter**

Washington Resources Limited (**Company** or **Washington**) wishes to advise that its recent fully underwritten, Non-Renounceable 9 for 10 Rights Issue (**Rights Issue**) at 0.1 cents per option to existing shareholders closed on 26 October 2009 with approximately 60% of shareholders taking up the offer. The options issued are exercisable at 40 cents per share and expire on 31 December 2013. The Company will be applying to the ASX for quotation of the options under the ASX code WRLO.

The shortfall under the Rights Issue will be allocated via Sonray Corporate Pty Ltd, the Company's underwriter for the Rights Issue.

Under the Rights Issue, a total of 29,006,886 options were validly applied for from a total of 188 applications. The shortfall of 20,422,343 options will now be placed under the shortfall offer via Sonray Corporate Pty Ltd. The \$49,429 raised under this initiative will be applied to general working capital.

As announced by the Company to ASX on 17 September 2009, the Company has entered into a conditional Merger Agreement to acquire Ferrum Crescent Limited (**Ferrum Crescent**). Ferrum Crescent is an unlisted public company that, through its wholly owned subsidiaries owns a 74% interest in Turquoise Moon Trading 157 (Pty) Ltd, which holds a 100% interest in the Turquoise Moon Iron Project. The remaining 26% is held by Mr Matodzi Nesongozwi, Ferrum Crescent's South African partner. Turquoise Moon complies with the requirements under South African law for Black Economic Empowerment (BEE).

The Directors would like to thank shareholders for their continued support of the Company. For further information, please contact Mr Gino D'Anna on + 61 8 99485 0755.

Gino D'Anna  
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For more information on the Company visit [www.washingtonresources.com.au](http://www.washingtonresources.com.au)

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