



30 August 2002

To: The Market Information Services Section
New Zealand Stock Exchange
Fax 04 473-1470
Wellington

ISSUE OF SECURITIES BY WELLINGTON DRIVE TECHNOLOGIES LIMITED

For the purposes of Listing Rule 7.12.1, Wellington Drive Technologies Limited advises that it has issued new shares as follows:

Class of Security: Ordinary Shares (WDT)

ISIN: NZWDTE0002S1

Number issued: 4,000,000 ordinary shares

Payment: By cash, totalling \$1,500,000

Percentage of total Class of Securities issued: 3.57% (of the shares pre this issue)

Reason for the issue: To further fund the Company's business of commercialisation of a new electric motor technology.

Authority of issue: Board resolution dated 30 August 2002 and in accordance with Listing Rule 7.3.5 –issues within a 10% limit.

Terms of issue: The new shares are credited as fully paid, and rank in all respects equally with the shares already on issue.

Total number of securities of the Class in existence after the issue: 116,007,246

Date of issue: pre 6 September 2002

R. N. Jackson
Company Secretary



Wellington Places 4 million Shares to Professional Investors.

30 August 2002

The directors of Wellington Drive Technologies have today reached agreement to place 4,000,000 new shares to professional investors at a price of 37.5 cents per share. The funds will be used to further the commercialisation of Wellington's electric motor technologies.

Dr Ross Green / Managing Director

+64 (9) 414 6590