

2 March 2009

Media Release

For Immediate Release

Wellington Drive Technologies Limited raises \$10.75m

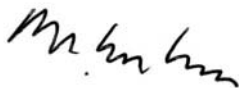
The Directors of Wellington Drive Technologies are pleased to announce that the Company's Rights issue which closed on Friday February 27th succeeding in raising \$9.1m of the \$11.4m sought. In addition the Company has agreed a placement of 16.5m of the 23m share shortfall to a major institutional shareholder at the issue price of 10c, lifting the total amount raised to NZ\$10.75m. The Company is in discussions with a potential investor to purchase the remaining 6.5m shares.

Directors and management consider this an exceptional result in the current financial environment and offer their thanks to shareholders for their support.

Further details will be announced in accordance with Listing Rule 7.12.1, once the shares have been issued.

Yours sincerely

WELLINGTON DRIVE TECHNOLOGIES LTD

A handwritten signature in black ink, appearing to read "Ron Jackson".

Ron Jackson
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