



14 September 2009

Media Release

For Immediate Release to Market

Wellington Drive Technologies \$8.5 million Capital Raising

Wellington Drive Technologies Ltd (Wellington) is pleased to announce that it has agreed to place 85 million new ordinary shares at 10c per share to Hunter Hall Investment Management (HHIM), Australia's largest ethical fund manager and Wellington's largest shareholder. As this placement will take HHIM's shareholding above 19.9%, it is subject to shareholder approval at an Extraordinary General Meeting (EGM) which will be held towards the end of October, at a date to be announced subsequently. The agreement can also be terminated upon insolvency of Wellington, on cessation of its business or for a material breach of normal warranties given as part of the transaction. The Notice of Meeting for the EGM, together with an Independent Advisor's report on the merits of the transaction, will be distributed to shareholders prior to the meeting.

It is the company's intention to undertake a further small placement of ordinary shares on similar terms to institutional and/or professional investors prior to distributing the Notice of Meeting for the EGM.

Wellington also intends to undertake a Share Purchase Plan, to give all shareholders an opportunity to participate in the company's capital raising program. Further details will be announced in due course.

Wellington is delighted with this level of support from HHIM.

This completes Wellington's Cornerstone Shareholder process.

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