



21 September 2009

Media Release

For Immediate Release to Market

Wellington Drive Technologies Ltd. placement and Share Purchase Plan.

Wellington Drive Technologies Ltd. (Wellington) is pleased to announce that it has agreed to place 11.5 million shares at 10c per share with several institutional and professional shareholders in the company, to raise NZ\$1.15m. This placement is conditional on the placement of 85 million shares (also at 10c) to Hunter Hall Investment Management completing, as announced on Monday, September 14th. Combined, the two placements will result in Wellington raising NZ\$9.65m.

Wellington is also pleased to announce further terms of the Share Purchase Plan (SPP) to give all shareholders the opportunity to participate in the company's capital raising program, on similar terms as the institutional and professional shareholders.

The SPP will give all shareholders the option of subscribing for up to NZ\$5,000 worth of shares in lots of \$1,000. The price will be the lower of 10c or a small discount to the market price over a period to be determined. It is intended that documentation for the Share Purchase Plan will be sent to shareholders in mid-October.

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