



washington



ASX Code: WRL

21 September 2009

WASHINGTON RESOURCES LIMITED NOTICE OF PRO-RATA NON RENOUNCEABLE RIGHTS ISSUE OF OPTIONS

Washington Resources Limited ("WRL" or "the Company") is pleased to announce a non-renounceable rights issue of options to raise approximately \$49,429.23 before costs ("Rights Issue").

The Rights Issue offers, to eligible shareholders, nine (9) Options in the Company for every ten (10) Shares held on the Record Date, at an issue price of 0.1 cents per Option. The exercise price is 40 cents per Share with an expiry date of 31 December 2013. The funds raised will be applied to general working capital.

As announced on 17 September 2009, the Company has entered into a conditional agreement to acquire all of the fully paid capital of Ferrum Crescent Limited, a company that has a 74% interest in the advanced Turquoise Moon Magnetite Pig Iron Project, which consists of the De Loskop Deposit and the Moonlight Deposit, located in the Limpopo region of South Africa. A JORC Compliant Inferred Resource of 320Mt grading at 32% Fe currently exists at the Moonlight Deposit, please refer to the announcement for more details.

The Rights Issue is fully underwritten with Sonray Corporate Pty Ltd.

A Prospectus will be issued for the Rights Issue which will be dispatched to shareholders including an Entitlement and Acceptance Form which will entitle eligible shareholders to take up their respective entitlements on 12 October 2009.

The indicative timetable for the Rights Issue is as follows:

Announcement of Offer and lodgement of Appendix 3B	21 September 2009
Lodgement of Prospectus with ASIC and ASX	21 September 2009
Notice to Shareholders	24 September 2009
Ex Date	30 September 2009
Rights Issue Record Date	6 October 2009
Dispatch of Prospectus and Entitlement & Acceptance Forms	12 October 2009
Rights Issue opens	12 October 2009
Rights Issue closes	26 October 2009
Options quoted on a deferred settlement basis	27 October 2009
Notification of under-subscriptions to underwriter and ASX	2 November 2009
Allotment of Rights Issue Options & dispatch of holding statements	5 November 2009

The Company reserves the right to amend this timetable including, subject to the Corporations Act 2001 and the ASX Listing Rules, to extend the closing date.

If you have any questions in relation to the Rights Issue, please do not hesitate to contact the Company on (08) 9485 0755.

Andrew Nealon
Joint Company Secretary

For further information on the Company visit www.washingtonresources.com.au