



washington

27 March 2006

The Manager
Company Announcement Office
Australian Stock Exchange Limited
Level 8
2 The Esplanade
Perth WA 6000

Dear Sir,

Close of Offer and Allotment and Issue of Options

The Directors of Washington Resources Limited (the "Company") are pleased to advise that the offer referred to in the Company's prospectus dated 27 January 2006 (as subsequently amended by a supplementary prospectus dated 1 March 2006), under which the Company sought to raise up to \$403,066 by the issue of up to 40,306,660 options, closed on 17 March 2006 in accordance with its terms.

Members were entitled to subscribe to four options for every five shares held on the record date (28 February 2006), and the number of options that therefore could be issued was 80% of the number of shares on issue on that date. The total number of ordinary shares on issue was at the record date 45,383,326, so that the maximum number of options that could be allocated and issued in accordance with the offer was 36,306,660.

The offer closed under-subscribed, and the shortfall of 3,292,133 was allocated in accordance with the Company's underwriting agreement with Richmond Resources Pty Ltd. It should be noted that each of the Directors by virtue of sub-underwriting arrangements with Richmond subscribed to 365,793 options.

The Company has accordingly allotted and issued 36,306,660 options at \$0.01 per option, thereby raising a total of \$363,066.60 including the costs of the issue.

The options expire on 28 February 2008 and are exercisable at \$0.25 per share.

The attached reports issued by Computershare Investor Services Limited give a breakdown of the distribution of the option holdings and of the top twenty option holders.

Yours faithfully
Washington Resources Limited

CRP/COMPUTERSHARE INVESTOR SERVICES LIMITED ***
WASHINGTON RESOURCES LIMITED/WRL

Range Of Units Summary
RUN NUMBER 0115 No date

*** (RSP510:18.57:240306)
A.C.N. 097 532 137 PAGE : 1

	1	1001	5001	10001	100001		* TOTAL *
	to	to	to	to	to		
	1000	5000	10000	100000	(MAX)		

*G0/OPTIONS EXP 28/02/08 @ 25 CENTS

Holder							
Issuer		2	121	59	20		202
Chess	1	9	55	92	7		164
Total	1	11	176	151	27		366
Unit							
Issuer		5336	970185	1754636	19444428		22174585
Chess	156	32800	440000	3372802	10286317		14132075
Total	156	38136	1410185	5127438	29730745		36306660

TOTAL HOLDERS FOR CLASSES SELECTED 366

TOTAL UNITS " " " 36306660

***** NUMBER OF PAGES WRITTEN = 1 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 16 *****

SELECTED CLASSES/GROUPS COMBINED

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	BLACKMORT NOMINEES PTY LTD <HOLDING ACCOUNT> C/- MONTAGU STOCKBROKERS P/L PO BOX Z5005 PERTH ST GEORGES TCE WA 6831	8,486,656	23.37	1
	ELEGANT GLOBAL LIMITED LEVEL 28 THREE PACIFIC PLACE 1 QUEEN'S ROAD EAST HONG KONG	3,200,000	8.81	2
	MR SCOTT W WILSON & M/S MARIA A WILSON 7 HASTIE COURT KALGOORLIE WA 6430	3,000,000	8.26	3
	MR NORMAN SYDNEY MCCLEARY PO BOX 2232 BUNBURY WA 6230	2,619,553	7.22	4
	SYLVANIA RESOURCES LIMITED 98 COLIN STREET WEST PERTH WA 6005	1,600,000	4.41	5
	PADSTOCK LIMITED PO BOX 393 7-11 BRITANNIA PLACE BATH STREET ST HELIER JERSEY JE4 8US CHANNEL ISLANDS	1,440,000	3.97	6
	ALMARETTA PTY LTD 6 SWAIN CLOSE BOORAGOON WA 6154	1,173,792	3.23	7
	VICORP PTY LTD 24 WATT STREET SWANBOURNE WA 6010	808,000	2.23	8
	ZERO NOMINEES PTY LTD PO BOX Z5036 PERTH ST GEORGES TCE WA 6831	800,000	2.20	9
	ZAMBIA GLOBAL INC C/- 28/5 BANK OF EAST ASIA CENTRE 56 GLOUCESTER ROAD WAN CHAI HONG KONG	620,296	1.71	10

SELECTED CLASSES/GROUPS COMBINED

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	BLACKMORT NOMINEES PTY LTD C/- MONTAGU PTY LTD PO BOX Z5005 PERTH ST GEORGES TCE WA 6831	580,446	1.60	11
	COVICTORY (CIL) AUSTRALIA PTY LTD 21 WARATAH AVENUE DALKEITH WA 6009	520,000	1.43	12
	MR ADRIAN CHRISTOPHER GRIFFIN PO BOX 6414 EAST PERTH WA 6250	500,000	1.38	13
	DARENTH SECURITIES LIMITED LEVEL 11 RUTTONJEE HOUSE 12 DUDELL STREET CENTRAL HONG KONG	440,000	1.21	14
	MR EVAN KIRBY 9 OLDHAM STREET HILLARYS WA 6025	373,793	1.03	15
	VAIL CAPITAL PTY LTD 24 WATT STREET SWANBOURNE WA 6010	373,792	1.03	16
	BREDIE TRADING CO PTY LTD C/- RICHMOND RESOURCES PTY LTD 8 ARTELLO BAY ROAD MIDVALE WA 6056	365,793	1.01	17
	MR ADRIAN GRIFFIN C/- RICHMOND RESOURCES PTY LTD 8 ARTELLO BAY ROAD MIDVALE WA 6056	365,793	1.01	18
	MR SCOTT HUNTLY C/- RICHMOND RESOURCES PTY LTD 8 ARTELLO BAY ROAD MIDVALE WA 6056	365,793	1.01	19
	WILBERFORCE PTY LTD 22 CORAL TREE AVENUE SUBIACO WA 6008	365,793	1.01	20

SELECTED CLASSES/GROUPS COMBINED
HOLDER NO NAME AND ADDRESS

		UNITS	% I/C	RANK
***	REPORT TOTAL ***	27,999,500	77.12	
***	REMAINDER ***	8,307,160	22.88	

***	GRAND TOTAL ***	36,306,660	100.00	
		=====		

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 366

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 98 *****
