



TAKORADI LIMITED

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Withdrawal of Initial Public Offer Hampton Mining Limited

Takoradi has been advised by the Board of Directors of Hampton Mining Limited (Hampton), the 27.5% owned company through which Takoradi holds its South American exploration interests, that it has withdrawn its initial public offer (IPO) which was scheduled to close 24 October 2008, due to the conditions of the financial markets. Any funds received by subscribers in respect of that Offer will be returned in accordance with the Corporations Act 2001.

Takoradi, in respect of its interest and the Directors of Hampton, are reviewing alternative strategies to the IPO including corporate initiatives. Hampton raised pre IPO funding of US\$20million earlier this year which has enabled it to continue its exploration activities on its portfolio of properties which consists mainly of copper, gold and molybdenum exploration and development projects. Hampton still has approximately US\$10million (A\$15m) cash on hand to continue activities without the necessity of completing the IPO.

A further detailed update will be made available in due course on the future corporate plans for Hampton.

RODNEY T HUDSPETH
Chairman