

HiTec Energy Limited

ASX RELEASE - 7 AUGUST 2009

\$1.7M RIGHTS ISSUE

HiTec Energy Limited ("Company") is pleased to announce that it has today lodged an Entitlement Issue Prospectus ("Rights Issue") with the Australian Securities Investments Commission and the New Zealand Securities Commission for a pro rata non-renounceable entitlement issue of 1 share for every 6 shares held by shareholders at an issue price of 2 cents per share to raise approximately \$1.7m before costs. The Rights Issue is fully underwritten by Taylor Collison. A copy of the prospectus has been lodged with the ASX for announcement and may also be viewed on the Company's website.

The Company previously announced its intention to undertake a Share Purchase Plan. Rather than undertake a capital raising by way of the Share Purchase Plan, the directors have subsequently decided to undertake the Rights Issue. The directors believe that the Rights Issue is a fairer and more equitable way for all shareholders to participate in a capital raising that will assist the Company with advancing its ambitions to become a manganese producer.



Alan Scott

Managing Director

HiTec Energy Limited (ABN 38 009 113 160)

(HiTec Energy Limited is alternatively referred to in this document as "HiTec" or "the Company")

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