

Attention Business Editors:
Woodruff Capital Management Announces Private Placement Financing

TORONTO, Dec. 30 /CNW/ - Woodruff Capital Management Inc. (the "Company") (WOO, TSX-V) is pleased to announce that on December 30, 2005, the Company completed its previously announced private placement of 2,049,775 Flow-Through Units at \$.65 per Unit to raise \$1,332,354. Each Unit consists of one Flow Through Common Share and one half of one Common Share Purchase Warrant. Each whole Common Share Purchase Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.85 over the first year following the closing of the private placement, and \$1.15 over the second year following the closing of the private placement.

As previously disclosed, when accepted by the Company, the Company protected offers received from registered investment dealers. The Company protected offers from Dundee Securities Corporation, BMO Nesbitt Burns and Limited Market Dealer Inc. As partial consideration for their services, these investment dealers were issued Broker Warrants entitling them to purchase an aggregate of Common Shares at a price of \$0.85 per Common Share over the first year following the closing date and \$1.15 per Common Share over the second year following the closing date.

The Common Shares, Common Share Purchase Warrants and Broker Warrants are subject to resale restrictions pursuant to applicable securities laws requirements and notably to a hold period of four months plus one day from the closing date.

The proceeds of the Offering will be used to fund the Company's 2006 exploration program and for general corporate purposes.

The Company now has 19,633,103 common shares issued and outstanding.

The Company focuses on base metal exploration in accessible areas of Quebec, Ontario, and Newfoundland.

On Behalf of the Board of Directors
Mark Goodman
Chairman of the Board

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

%SEDAR: 00020132E

/For further information: Mark Goodman, Chairman of the Board,
Telephone: (416) 924-9893/
(WOO.)

CO: Woodruff Capital Management Inc.

CNW 16:32e 30-DEC-05