

Attention Business Editors:  
Woodruff Capital Management Announces Completion of Private Placement  
Financing

TORONTO, Sept. 28 /CNW/ - Woodruff Capital Management Inc. (WOO - TSX-V) is pleased to announce that on September 28, 2005, the Company completed its previously announced private placement of 4,166,665 flow through common shares at \$0.60 per share to raise \$2,499,999, and 1,666,665 Units at \$0.60 per Unit to raise \$999,999. Each Unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one additional common share at a price of \$0.90 per share for a period of two years following the closing date 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, Haywood Securities Inc. and BMO Nesbitt Burns. As partial consideration for their services, these investment dealers were issued warrants to purchase an aggregate of 264,583 common shares at a price of \$0.90 per share, exercisable for a period of one year.

The common shares and common share purchase warrants are subject to resale restrictions pursuant to applicable securities laws requirements and notably to a four-month hold period of four months plus one day from the closing date (September 28, 2005).

The proceeds of the private placement will be used to fund the company's exploration program, and for general corporate purposes.

On Behalf of the Board of Directors  
Mark Goodman  
Chairman of the Board  
Telephone: 416-924-9893

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

CO: Woodruff Capital Management Inc.

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