



5 June 2015

The Manager  
Company Announcements Office  
ASX Limited  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

### EXPIRY AND LAPSE OF EMPLOYEE SHARE OPTIONS

Ausdrill Limited advises that the following share options have expired or lapsed in accordance with the terms of the:

- Incentive Options issued to WM King on terms and conditions approved by shareholders at a General Meeting held on 29 June 2011; and
- Ausdrill Limited Executive Share Option Plan, through an option share trust (OST Options), as announced to ASX on 26 Sep 2013

Number	Expiry Dates	Exercise Price
1,000,000 Incentive Options lapsed	27/11/2014	\$4.21
600,000 OST options lapsed	18/12/14 – 26/03/2015	\$1.7025

Ausdrill currently has the following options on issue:

Number	+Class
800,000	Employee Options (exercisable at exercise prices of between \$2.20 and \$3.85, with expiry dates ranging from 29 Nov 2015 to 21 July 2016)
10,200,000	Executive Options (exercisable at an exercise price of \$1.7025, with an expiry date of 7 October 2018)

Yours faithfully  
**Ausdrill Limited**

Domenic Santini  
Company Secretary  
**AUSDRILL LIMITED**