

SWICK MINING SERVICES

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ASX ANNOUNCEMENT

SWICK announces Contract Awards

Western Australia – (March 24, 2016) – Swick Mining Services Limited ('Swick' or 'the Company', ASX: SWK), a leading provider of high quality underground and surface mineral drilling services is pleased to announce it has been awarded two new underground diamond drilling contracts by Independence Group NL (IGO) at their Jaguar and Nova mine sites.

IGO is an ASX listed diversified mining, development and exploration company that is currently developing the world class Nova Project as well as producing gold, nickel, copper, zinc and silver from three mining operations in Western Australia.

The Nova Project, containing the Nova-Bollinger orebody is a world class nickel-copper deposit located approximately 220km south east of Kalgoorlie. IGO acquired the Nova Project in September 2015.

The Jaguar Operation is a high grade zinc-copper-silver-gold mine located approximately 300km north of Kalgoorlie.

In total, Swick expects to initially deploy four rigs across these properties commencing April, 2016.

The contract tenure is for one year with an option to extend for another year based on mutual agreement.

Kent Swick, Managing Director, stated *"We are proud to be selected as the preferred underground diamond driller by the Independence Group across these two sites. Swick will deploy its world class mobile drill rigs to these mines, supported by our experienced crews and management. We believe we can add significant value to their operations over the long term as a result of our focus on safe, reliable production, lower overall costs and continuous improvement within our operations."*

"IGO is an excellent client with high standards and maintains good working relationships with its contractors. Their strong focus on safety and operational efficiency aligns with our culture and we look forward to commencing the drilling."

Upon commencement of this additional work, plus the recently commenced KCGM contract with Newmont, Swick's global rig utilisation will stand at approximately 76% (59 rigs in contracted work out of 78 rigs).

Swick's total order book now stands at approximately \$130m of contracted work in hand.

About Swick Mining Services:

Swick Mining Services Ltd (ASX: SWK) is one of Australia's largest mineral drilling contractors, providing high quality underground and surface drilling services to a diverse group of mining houses and across a spread of commodities. The Company has a strong reputation for innovation in rig design and drilling practices that delivers improvements in productivity, safety, versatility and value. Swick has a global presence with Operational revenue from Australia, Canada, United States and Europe.

For further information please contact the following on +61 8 9277 8800:

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Managing Director

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Chief Financial Officer

Disclosure Statement:

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.