



2 May 2016

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:

- Ausdrill Limited Employee Share Option Plan (ESOP);
- Ausdrill Limited Executive Share Option Plan, through an option share trust (OST Options), as announced to ASX on 26 Sep 2013; and
- Ausdrill Limited Executive Share Option Plan (ESOP) as announced to ASX on 21 December 2015.

Number	Number	Date	Exercise Price
300,000	ESOP expired	9/3/2016	\$3.20-\$3.85
800,000	OST options lapsed	31/3/2016	\$1.7025
500,000	ESOP (2015) lapsed	31/3/2016	\$0.248

Ausdrill currently has the following options on issue:

Number	+Class
200,000	Employee Options (exercisable at exercise prices of between \$3.55 and \$3.85, with an expiry date of 21 July 2016)
7,200,000	Executive Options (exercisable at an exercise price of \$1.7025, with an expiry date of 7 October 2018)
11,100,000	Executive Options (exercisable at an exercise price of \$0.248, with an expiry date of 23 December 2020)

Yours faithfully  
**Ausdrill Limited**

Domenic Santini  
Company Secretary  
**AUSDRILL LIMITED**