



15 September 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		Issue Date of Options	Exercise Price
200,000	ESOP expired	21 Jul 2011	\$3.55-\$3.85
200,000	OST options lapsed	7 Oct 2013	\$1.7025
2,333,319	OST options – forfeiture due to not meeting TSR performance hurdle vesting condition	7 Oct 2013	\$1.7025
200,000	ESOP (2015) lapsed	23 Dec 2015	\$0.248

Ausdrill currently has the following options on issue:

Number	+Class
4,666,681	Executive Options (exercisable at an exercise price of \$1.7025, with an expiry date of 7 October 2018)
10,900,000	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