

31 AUGUST 2017

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SUCCESSFUL COMPLETION OF \$100 MILLION INSTITUTIONAL EQUITY RAISING

Highlights

- Placement to Australian and international institutional and sophisticated investors successfully completed raising \$100 million
- Heavily oversubscribed with strong support from existing institutional shareholders and significant demand from new major domestic and international institutions
- Proceeds of the Placement will provide balance sheet strength and flexibility to fund future growth opportunities, particularly in Africa

Diversified mining services company, Ausdrill Limited (ASX:ASL) (“**Ausdrill**”), is pleased to announce the successful completion of its placement to institutional and sophisticated investors (“**Placement**”), as first announced to the market on Tuesday, 29 August 2017.

The Placement was strongly supported by existing and new institutional investors globally, and raised approximately \$100 million through the issue of approximately 46.8 million fully paid ordinary shares at \$2.14 per New Share.

Ausdrill’s Managing Director, Ron Sayers, said:

“Ausdrill is delighted with the extremely strong support for the placement, which was heavily oversubscribed and will see a number of leading institutional investors introduced to our register.”

“We are pleased by the confidence shown by our existing institutional shareholders and very pleased to have attracted the support of such high quality domestic and international institutions.”

“This \$100 million equity raising reinforces Ausdrill’s financial strength and will further enhance Ausdrill’s ability to take advantage of the strong growth opportunities we are seeing before us, especially in Africa.”

New Shares issued under the Placement will rank equally with existing shares from allotment and will be entitled to the full year FY2017 dividend of 2 cents per share, payable on 18 October 2017.

**BRINGING MORE
TO MINING**

Settlement of the New Shares is expected to take place on Thursday, 7 September 2017, and the issue and quotation of the New Shares is expected to occur on Friday, 8 September 2017. Further details concerning the Placement can be found in the announcement released to the ASX on 29 August 2017.

Argonaut and Hartleys were Joint Lead Managers and Bookrunners to the Placement.

Ausdrill has requested that its trading halt be lifted with effect from the open of market today.

Additional Information

About Ausdrill

Ausdrill (ASX:ASL) is a diversified mining services company. Since its formation in Kalgoorlie in 1987, Ausdrill has grown significantly and now has operations across Australia, Africa and the United Kingdom. Ausdrill is a leader in providing services in contract mining, grade control, drill & blast, exploration, mineral analysis, procurement & logistics. The Ausdrill Group employs over 4,500 staff worldwide.

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