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## AUSDRILL DELIVERS A 50% INCREASE IN NET PROFIT

### Highlights

- Profit attributable to Ausdrill up 50.4% from \$36.3m (Dec 2010 half year) to \$54.6m (Dec 2011 half year)
- Revenue up 23% from \$416.0m to \$511.7m
- EBITDA up 48.8% from \$95.9m to \$142.7m
- EBIT up 53.1% from \$56.6m to \$86.7m
- Basic earnings per share up 30.4% from 13.87 cents per share to 18.09 cents per share on an enlarged capital base
- Interim dividend increased to 6.5 cents per share, fully franked
- Continuing positive outlook for the mining sector with Africa poised for strong growth

Ausdrill Limited (ASX: ASL) has delivered another record net profit of \$54.6 million for the six months ended 31 December 2011, an increase of 50.4% over the prior corresponding period.

The continued strength of the resources sector – combined with the Ausdrill strategy of providing a diverse and vertically-integrated service to the industry – generated an increased level of activity for the Company during the first half of the financial year.

With all key divisions of the Ausdrill group recording an increase in revenue, the Company's total revenue for the half year was \$511.7m, an increase of 23%. Earnings per share rose by 30%.

A fully franked interim dividend of 6.5 cents per share will be paid to Ausdrill Shareholders on 24 April 2012.

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TO MINING**

## Financial Performance

A\$ million	6 months to December 2010	6 months to December 2011	% change from previous corresponding period
<b>Revenue</b>	416.0	<b>511.7</b>	23.0
<b>EBITDA</b>	95.9	<b>142.7</b>	48.8
<b>EBIT</b>	56.6	<b>86.7</b>	53.1
<b>Profit attributable to Ausdrill</b>	36.3	<b>54.6</b>	50.4

Ausdrill Managing Director Mr Ron Sayers said: “Our strategy of building a broad portfolio of services we can offer our customers has placed Ausdrill in the ideal position to benefit from the strength of the resources sector, both in Australia and overseas.

“Africa in particular is becoming increasingly important for Ausdrill, with strong growth delivered by our African contract mining services business.”

## Outlook

“We anticipate that our second half performance for the 2012 financial year will be similar to that of the first half, subject to there being no adverse impacts from weather conditions and foreign exchange fluctuations. We are continuing to invest in the business in order to meet the increasing demand from a strong mining sector, which we expect to remain robust beyond the current financial year.

“Our tendering activity remains high, particularly in Africa, and we expect to convert a significant number of these tenders into contracts over the next 18 months which will contribute to future earnings.

“We also have a number of major Australian contracts that are due for renewal over the next six months and we are confident that these will be secured,” Mr Sayers said.

“The resource industry is expected to remain exceptionally strong over the medium term in Australia and Africa and as a consequence Ausdrill remains very well placed for continued growth.”

## **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 and manufacturing. The Ausdrill Group employs over 5,000 staff worldwide.*

## **For further information, please contact:**

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