

1 OCTOBER 2012

MEDIA ARTICLE – AUSTRALIAN FINANCIAL REVIEW

Ausdrill Limited (ASX:ASL) refers to the article in the “Street Talk” section of today’s *Australian Financial Review* in relation to the potential implementation of new financing arrangements with a group of financiers including Morgan Stanley and Deutsche Bank.

Ausdrill confirms that it is in discussions with Morgan Stanley and Deutsche Bank, as well as a number of other financiers with respect to a potential refinancing transaction. At this stage, any potential refinancing is incomplete and subject to continued commercial discussions with a number of parties. Ausdrill is being advised by Grant Samuel and King & Wood Mallesons.

Should commercial discussions result in a refinancing transaction, then Ausdrill will make a further announcement to the market.

Strati Gregoriadis
Company Secretary
AUSDRILL LIMITED

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 6,000 staff worldwide.

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