

05 OCTOBER 2012

\$550M BANK DEBT FINANCING

Ausdrill Limited (ASX: ASL) today announces that it has agreed to refinance its debt and signed a new three year dual currency, syndicated facility with a number of leading commercial and investment banks for a total of \$550 million.

The Company's new debt arrangement will allow Ausdrill to refinance its existing \$150 million revolver, refinance approximately \$30 million of asset finance facilities, and provide funding for the acquisition of Best Tractor Parts, which is expected to be completed on 31 October 2012. The facility has customary conditions precedent to funding.

As a result, Ausdrill will be well positioned with a strong level of undrawn liquidity to underpin the group's growth and ongoing funding requirements in both Australia and Africa.

Ausdrill's Chief Financial Officer, José Martins, said:

"Ausdrill is delighted with the outcome. We received strong support for our refinancing which we have concluded with our preferred bank group."

We have achieved precisely what we set out to do, which was to transition to a flexible corporate borrowing platform consistent with the strength of our credit standing and implement required levels of liquidity, whilst maintaining a relatively conservative approach to debt."

"This new debt arrangement will provide flexibility to assist in continuing to deliver our strategy of being a leading provider of integrated mining services in Australia and Africa."

Grant Samuel advised Ausdrill in connection with this financing.

Strati Gregoriadis
Company Secretary
AUSDRILL LIMITED

**BRINGING MORE
TO MINING**

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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