

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: **Ausdrill Limited**  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FMR LLC and the entities listed in Annexure A ("FMR")  
ACN/ARSN (if applicable)

The holder became a substantial holder on 8 April 2014

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	15,689,828	15,689,828	5.02%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Nature of Change	Trade Date	Consideration - Price per share	Number of ordinary shares
FMR	BUY	12/30/2013	0.97	420,000
FMR	BUY	1/2/2014	1.00	3,527
FMR	BUY	1/3/2014	1.02	407,087
FMR	BUY	1/6/2014	1.02	375,679
FMR	BUY	1/7/2014	1.02	412,020
FMR	BUY	1/8/2014	1.01	381,687
FMR	BUY	4/4/2014	0.87	99,175
FMR	BUY	4/4/2014	0.87	100,053
FMR	BUY	4/7/2014	0.87	120,015
FMR	BUY	4/7/2014	0.87	120,585
FMR	BUY	4/8/2014	0.90	125,069
FMR	BUY	4/8/2014	0.90	124,931
		Total		2,689,828

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

The addresses of the persons named in this form are as follows:

Refer to Annexure A

Sign Here: 

Dated: 10 April 2014

Philip Alexander

Regulatory Reporting Manager

Duly authorized under Powers of Attorney on behalf of FMR LLC

**Annexure A**

Name	Address	Registered Holder of Securities	Nature of Relevant Interest	Total
FIDELITY MANAGEMENT & RESEARCH COMPANY INC.	245 Summer Street, Boston, MA 02210	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion/ Voting Power	7,345,569
		STATE STREET BANK AND TR CO		8,344,259