



FULL YEAR TO 30 JUNE 2014

RESULTS PRESENTATION

27 AUGUST 2014

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Non-IFRS Financial Information

This presentation uses non-IFRS financial information including EBITDA, EBIT, Group EBITDA and Group EBIT which are used to measure both group and operational performance. A reconciliation of non-IFRS financial information to profit before tax is included in the supplementary slides. Non-IFRS measures have not been subject to audit or review.

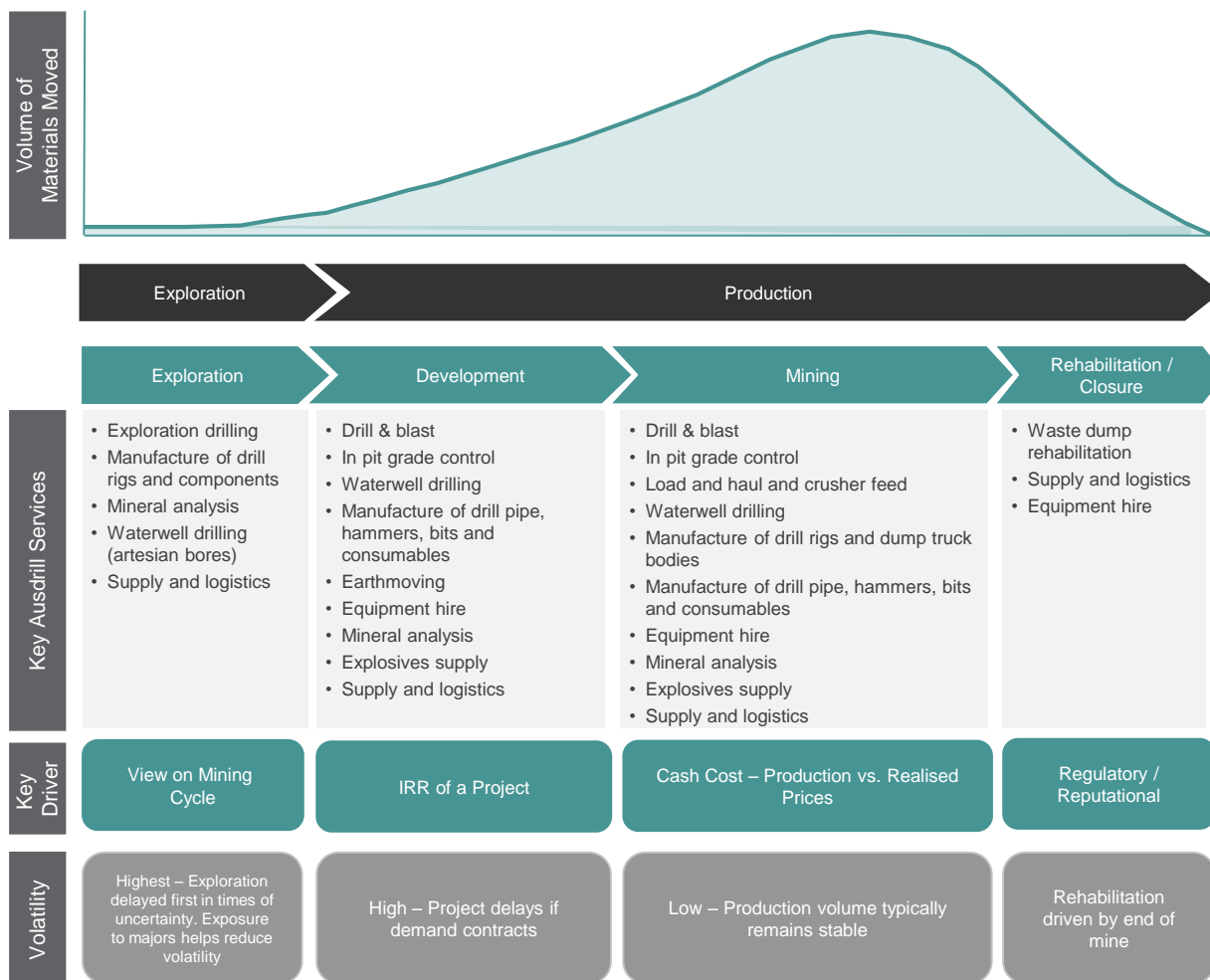
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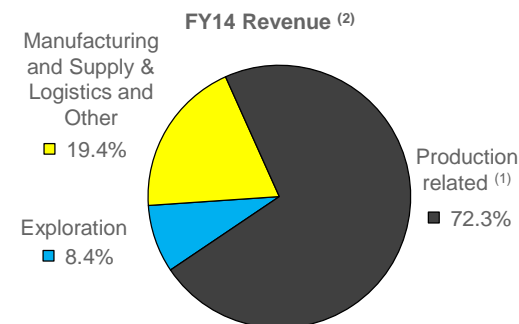


BUSINESS OVERVIEW

Ausdrill Revenues Driven by Material Moved



Majority of Revenue Production Related



Specialized Services that are Critical to Production

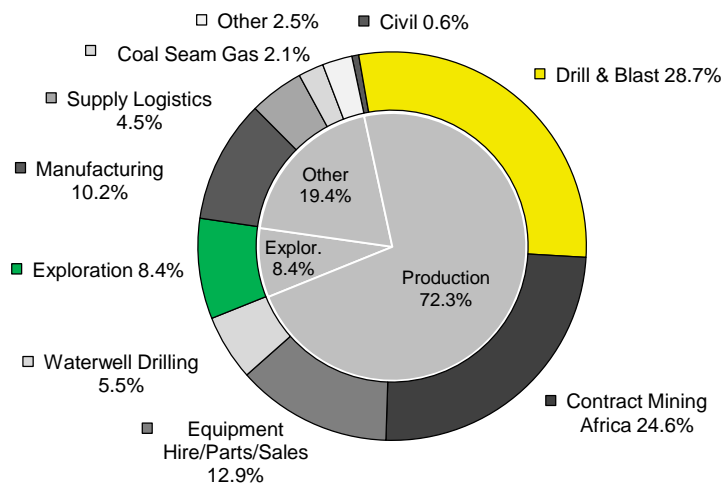
- ✓ Revenue related to volume of material moved or metres drilled
- ✓ Typically the exclusive provider of mining services to the mines where it is contracted
- ✓ Ausdrill services typically require specialised equipment and labour. Without our services, the mines cannot produce
- ✓ Exploration contracts a gateway into providing future production services

Note

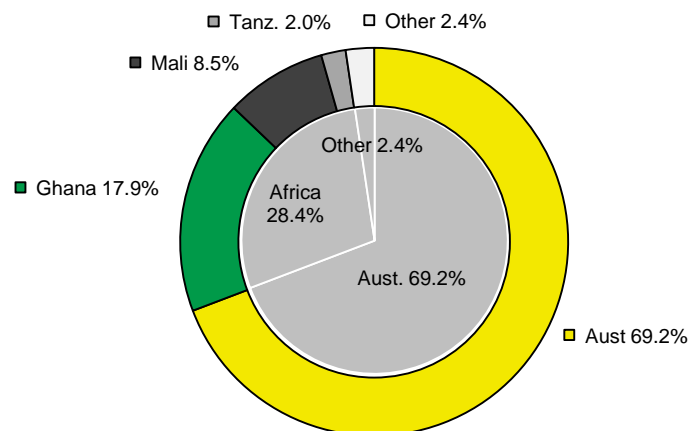
(1) Comprises Drill & Blast, Contract Mining Services Africa, Equipment Hire, Waterwell Drilling

(2) Figures may not add due to rounding

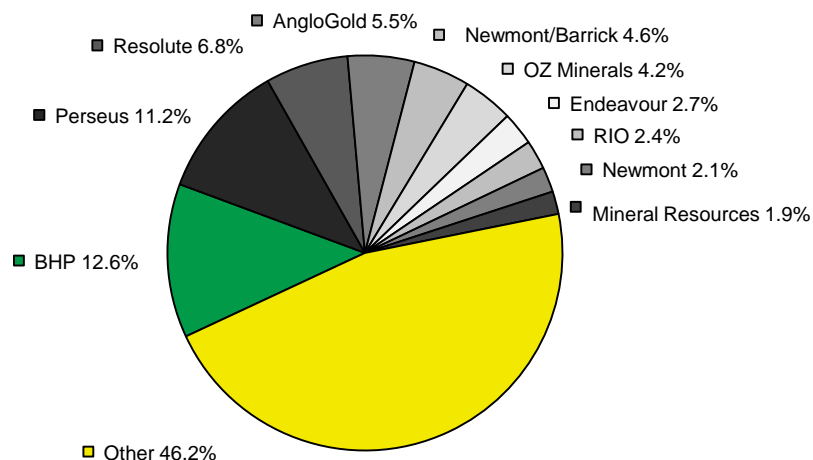
Sales Revenue By Business Activity ⁽¹⁾



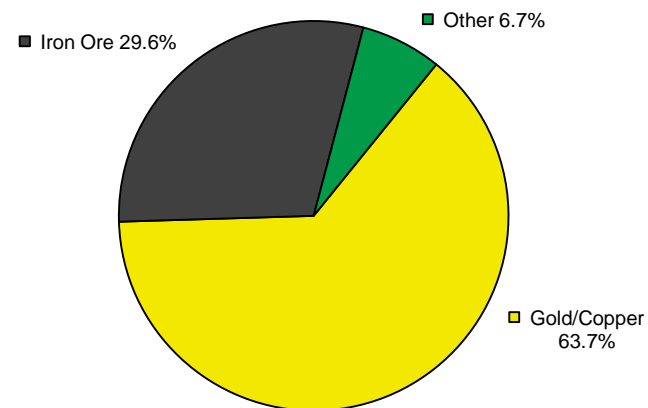
Sales Revenue By Geography ⁽¹⁾



Sales Revenue By Top 10 Customers ⁽¹⁾



MSA and CMSA Sales Revenue by Commodity ⁽²⁾



Notes

1. Based on FY14 sales - Figures may not add due to rounding
2. Based on FY14 sales revenue for Mining Services Australia (MSA) and Contract Mining Services Africa (CMSA) – representing 93.3% of total external revenue



2014 FULL YEAR KEY POINTS AND RESULTS OVERVIEW

12 MONTHS TO 30 JUNE 2014

Overview

- Operating performance in line with revised expectations
- Challenging conditions in equipment hire, exploration, less spending on maintenance and capital equipment, coupled with reduced material movements, contributed to lower revenues
- Profits at an operational level (EBITDA, EBIT and margins) lower than prior corresponding period
- Impairment expense relating to Mining Services Australia Segment – goodwill of \$61.4m, plant and equipment of \$16.5m
- Capex spend was lower, as expected
- Operational Cashflow was strong
- Deleveraging strategy continued
- Fully franked dividend maintained

Financial Performance

Sales Revenue down 26.8% to \$826.3 million

NPAT⁽¹⁾ down 67.8% to \$29.1 million

EBITDA⁽¹⁾ down 36.3% to \$173.7 million

EBIT⁽¹⁾ down 50.0% to \$74.5 million

Operating PBT⁽¹⁾ down 68.5% to \$34.4 million

Statutory profit/(loss) after tax down 148.5% to a loss of \$43.9 million

Basic EPS⁽¹⁾ down 67.2% to 9.7 cents per share

Final dividend of 2.0 cents per share (total of 4.5 cents for the year)

Return on average capital invested⁽²⁾ decreased from 9.6% to 4.1%

(1) Excludes Impairment expense

(2) Return on average capital = After tax EBIT excluding impairment/sum of average receivables, inventories, P,P&E, intangibles, associates less trade payables and current tax payable

Operational Performance

- Margins and revenues impacted by:
 - lower material movements
 - lower equipment deployment in equipment hire and exploration
 - decreased contribution from Manufacturing
 - lower contribution from AUMS JV
 - Under performance in EDA and MinAnalytical

- Group employees (including AUMS JV) decreased to 4,578 from 5,703 in corresponding period

Australia

Ausdrill Drill & Blast

- 3 year contract to Western Desert Resources for drill and blast services at its Roper Bar iron ore mine, located in the Gulf Country of Northern Territory
- 2 year contract extension for grade control works to First Quantum Minerals at its Ravensthorpe nickel mine, Western Australia
- Current contract to OZ Minerals for production and grade control drilling services at the Prominent Hill copper gold mine, South Australia, extended to the end of the life of the open pit in 2018
- 4.5 year contract to La Mancha Resources for drill and blast and grade control services at its White Foil gold mine, Western Australia
- A 2 year contract to Mt Gibson Iron for blast hole drilling services at its Koolan Island operations, Western Australia

Energy Drilling Australia

- A 1 year contract for a Schramm T500XD 500,000lb drill rig and a 6 month contract for a Schramm T200XD 200,000lb drill rig, to execute drilling of a multi well program for Senex Energy in the Cooper Basin, QLD, as part of oil and gas exploration
- A 6-9 month contract to provide drilling services for up to 5 wells to Statoil as part of Statoil's evaluation of the shale prospects in the South Georgina Basin in the Northern Territory

Africa

African Mining Services

- 12 month contract (with option to extend for 4 years) to AngloGold Ashanti for open pit mining services at its Iduapriem gold mine, Ghana
- A 36 month contract (with option to extend for 12 months) to AngloGold Ashanti for open pit mining services at its Siguiri gold mine, Guinea
- 5 year contract extension to Endeavour Mining for open pit mining services at its Nzema gold mine, Ghana

Strategic Performance

- Strategy remains unchanged with focus on:
 - deleveraging
 - improving under performing businesses
 - rationalising business structures
- Gearing (Net Debt: Net Debt & Equity) at 34.8% as at 30 June 2014 and at expected levels



FINANCIAL PERFORMANCE

12 MONTHS TO 30 JUNE 2014

A\$ million	FY12	FY13	FY14 - IFRS	FY14 Non-IFRS*	% Change from previous corresponding period
Sales Revenue	1,059.1	1,128.6	826.3	826.3	(26.8%)
EBITDA	288.4	272.7		173.7	(36.3%)
<i>EBITDA Margin ⁽¹⁾</i>	<i>25.8%</i>	<i>22.1%</i>		<i>20.8%</i>	(130 bp)
EBIT*	172.3	149.0		74.5	(50.0%)
<i>EBIT Margin ⁽²⁾</i>	<i>14.8%</i>	<i>11.2%</i>		<i>8.8%</i>	(240 bp)
Profit/(Loss) Before Tax	152.5	109.5	(43.5)	34.4	(68.5%)
Profit/(Loss) After Tax	112.2	90.4	(43.9)	29.1	(67.8%)
<i>Net Profit Margin (excl Associates)* ⁽³⁾</i>	<i>9.1%</i>	<i>6.0%</i>		<i>3.3%</i>	(270 bp)
Return on Average Capital ⁽⁴⁾	14.0%	9.6%		4.1%	(550 bp)

* Excludes Impairment

- Revenue decrease as a result of lower activity levels and challenging market conditions
- Profits and margins impacted by slowdown in mining industry and consequent demand for services

1) EBITDA Margin = Profit from continuing operations excluding impairment and equity accounted profits plus depreciation and amortisation expense plus net finance costs as a % of sales revenue

2) EBIT Margin = Profit from continuing operations excluding impairment and equity accounted profits plus net finance costs as a % of sales revenue

3) Net Profit Margin = Profit from continuing operations excluding impairment as a % of sales revenue

4) Return on average capital = After tax EBIT excluding impairment/sum of average receivables, inventories, P,P&E, intangibles, associates less trade payables and current tax payable

A\$ million	FY14
Impairment of goodwill carried in Mining Services Australia Segment	(61.4)
Impairment of plant and equipment in Mining Services Australia Segment	(16.5)
Tax effect on above	4.9
Effect on Net Profit After Tax	(73.0)

- Significant or unusual items are highlighted as these items are either non-recurring or do not reflect the underlying operational profitability of the businesses
- A reconciliation of Non-IFRS information is provided on page 42

Balance Sheet

A\$ million	FY13	FY14
Cash and cash equivalents	78.8	62.7
Receivables	186.9	157.6
Inventories	257.3	233.1
Property, plant and equipment	840.8	777.2
Intangibles	71.9	10.6
Other Assets	103.7	126.5
Total Assets	1,539.4	1,367.7
Payables	131.7	111.9
Borrowings ⁽¹⁾	537.5	453.3
Provisions	12.0	10.9
Other Liabilities	40.8	39.4
Total Liabilities	722.0	615.5
Shareholder Equity	817.4	752.2

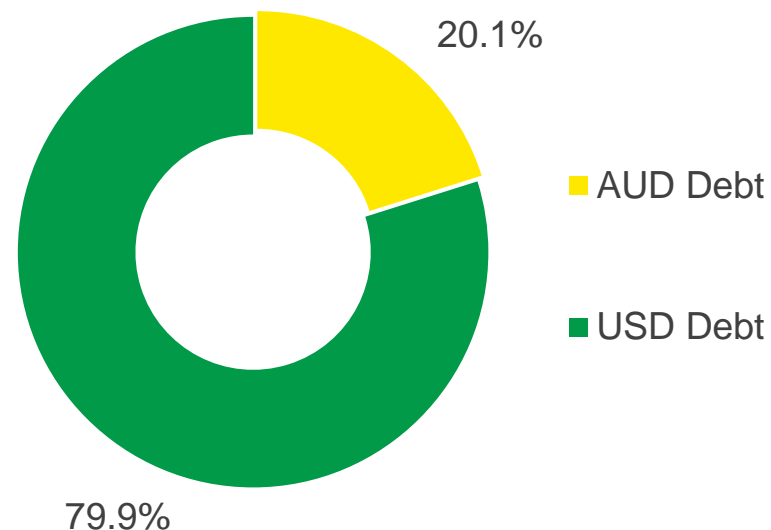
Note: Columns may not add due to rounding

(1) Includes pre-paid borrowing costs

- At 30 June 2014 the Group had net debt of \$400.9 million (excluding prepaid borrowing costs)
- NTA per share decreased to \$2.37
- Working capital decreased by \$33.7 million
- Net investment in plant and equipment of \$54.5 million

Group Debt Position ⁽¹⁾

- At 30 June 2014 the Group had gross debt of \$463.6 million, net debt of \$400.9 million
- USD debt naturally hedged with African business
- Gearing (Net Debt : Net Debt & Equity) is 34.8%
- Net Interest Cover (EBITDA: Net Interest) of 4.3x
- Net Debt: EBITDA of 2.3x
- No off balance sheet debt – no operating leases are used for P&E
- AUMS JV is separately funded and its debt is not included on Ausdrill's balance sheet as it is equity accounted



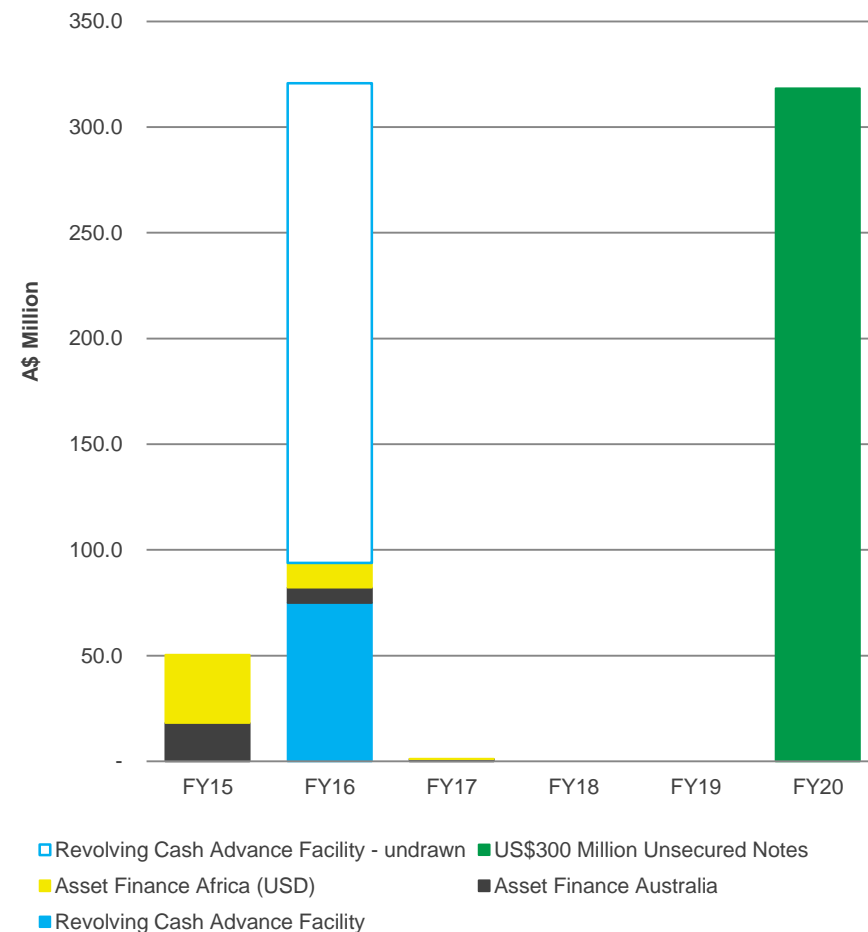
(1) Excludes pre-paid borrowing costs

Group Debt Position and Maturity Profile

A\$ million	FY13	FY14
Revolving cash advance facility	75.0	75.0
Asset finance and other loans	152.8	70.4
US\$300 million unsecured notes	323.5	318.2
Total borrowings ⁽¹⁾	551.3	463.6
Cash and cash equivalents	(78.8)	(62.7)
Net Debt	472.5	400.9
Gearing Ratio	36.6%	34.8%

- Borrowings include FX impact of \$5.9 m due to higher A\$ at the year end

(1) Excludes pre-paid borrowing costs



Cashflow

A\$ million	FY13	FY14
Operating cash flows after interest and tax	187.3	142.1
Net Debt proceeds/(repayments)	118.1	(77.0)
Capital expenditure	(172.6)	(64.7)
Proceeds from asset disposals	4.3	10.2
Share issue proceeds	8.3	-
Purchase of business (net of cash acquired)	(161.3)	-
Loan to Associates	(0.4)	2.8
Other movements	1.5	(3.8)
Cash flow before shareholder return	(14.8)	9.7
Dividends	(34.9)	(25.0)
Net Cash Flow	(49.7)	(15.3)

Note: Columns may not add due to rounding

- Operating cash generated declined reflecting lower activity levels
- Lower level of capex as expected

Working Capital Changes since June 2013	A\$m
Receivables	(29.3)
Inventories	(24.2)
Payables	19.8
Net Decrease	(33.7)

Cash Flow Conversion	A\$m
EBITDA*	173.7
Operating cash flow plus net interest and taxes	193.8
EBITDA conversion	111.6%

* Excludes Impairment

Capital Expenditure

A\$ million		FY14
Australia	▪ Drill & Blast, Exploration, Connector, EDA	39.7
	▪ Mining Services (Equipment Hire)	9.6
		49.3
Africa	▪ Ghana	10.0
	▪ Mali	1.4
		11.4
Manufacturing		1.0
Supply & Logistics		-
Other		3.0
Less Proceeds from Asset Sales		(10.2)
TOTAL		54.5

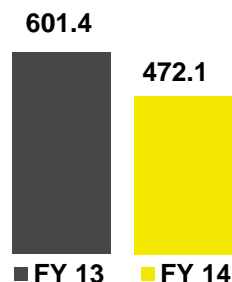
- Net Capex spend in FY2014 of \$54.5 million
- Depreciation of \$98.4 million
- FY2015 capex to be restricted

Performance by Segment

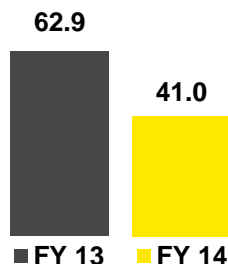
MINING SERVICES AUSTRALIA

External Sales Revenue* (\$m)

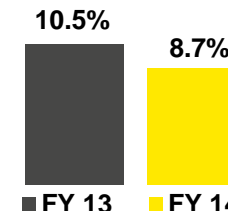
* Excluding intersegment sales



EBIT(\$m)



EBIT Margin



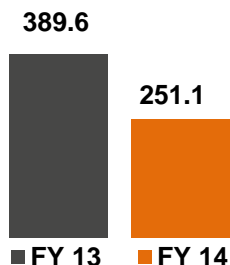
- Revenues impacted by challenging conditions in mining industry which translate to subdued activity levels
- Exploration activity remains very low except for the Pilbara region and from key clients in Goldfields
- Demand for equipment, parts and maintenance remains at subdued levels
- Drill & Blast services in the Pilbara decreasing as majors transition to in-house activities
- Exploration slowdown continues to impact on MinAnalytical revenues
- New contract at Roper Bar, contract extensions at Ravensthorpe and Prominent Hill
- Margins impacted by underperformance at EDA and MinAnalytical
- Impairment expense not included above

Performance by Segment

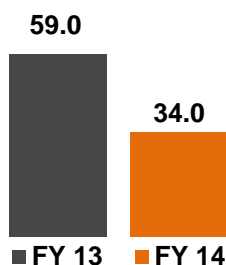
CONTRACT MINING SERVICES AFRICA

External Sales Revenue* (\$m)

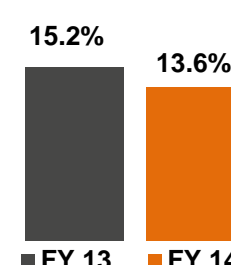
* Excluding intersegment sales



EBIT (\$m)



EBIT Margin



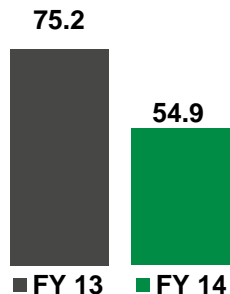
- Revenues lower due to reduced volumes of material mined and sharp fall in exploration activity
- Nzema contract renewed for 5 years
- Contracts completed at Yatela (Mali) and Chirano (Ghana) and lower volumes at Edikan
- Work commenced at Iduapriem (Ghana) and Siguiri (Guinea) projects for AngloGold
- Syama volumes lower in FY14 but expected to increase 1st half of FY15
- African Underground Mining Services (50% owned) contributed net profit of \$1.4 million (FY13: \$22.9 million) and is excluded from above results
- Effect of lower average A\$ has had 11% positive impact on reported revenues and earnings this year compared to corresponding period

Performance by Segment

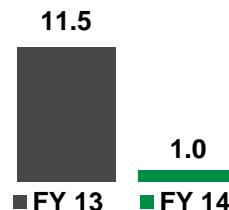
MANUFACTURING

External Sales Revenue* (\$m)

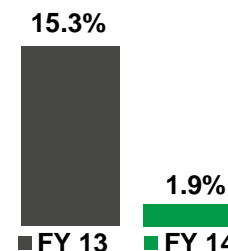
* Excluding intersegment sales



EBIT (\$m)



EBIT Margin



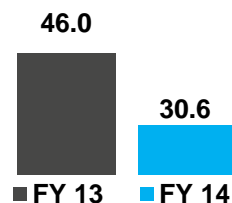
- Reduced activity levels in the mining sector resulted in far lower revenues and profits
- Intersegment sales amount to \$37.0 million
- Commenced supply of drilling consumables for BHP in the Pilbara
- Reported margins include effects of amortisation of intangibles of \$0.6 million (FY13: \$0.9 million)

Performance by Segment

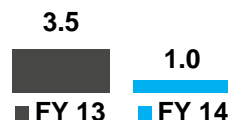
SUPPLY AND LOGISTICS

External Sales Revenue* (\$m)

* Excluding intersegment sales

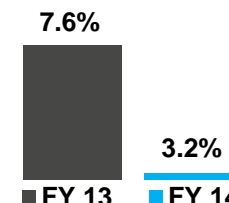


EBIT (\$m)



EBIT Margin

EBIT Margin

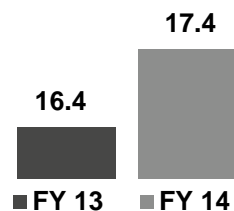


- Revenues impacted by lower activity levels
- Intersegment sales amount to \$10.4 million
- External sales amounted to 75% of total sales

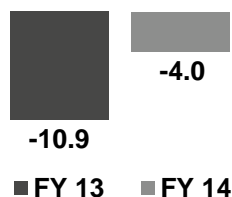
Performance by Segment

ALL OTHER

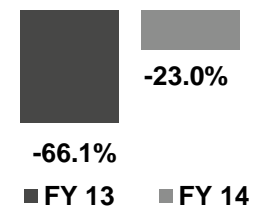
Sales Revenue (\$m)



EBIT (\$m)



EBIT Margin



- Comprises Diamond Communications, Properties, Corporate overheads and Finance
- EBIT includes FX gains of \$5.8m (FY13 Loss of \$1.9m)

CONTRACT MINING SERVICES

AFRICAN UNDERGROUND MINING SERVICES

Ausdrill's 50% share of African Underground Mining Services on a pro-forma basis

A\$ million	FY12	FY13	FY14
Revenue	115,452	150,002	136,794
EBITDA	31,729	41,915	23,416
<i>EBITDA Margin</i>	<i>27.5%</i>	<i>27.9%</i>	<i>17.1%</i>
EBIT	19,918	26,196	3,997
<i>EBIT Margin</i>	<i>17.3%</i>	<i>17.5%</i>	<i>2.9%</i>
Profit before tax	17,160	23,846	2,031
Net profit after tax	15,366	22,946	1,445

- Revenues and profits lower due to completion of work at Chirano, lower activity at Perkoa as well as higher costs for maintenance
- Currently focussed in Ghana, Burkina Faso and Mali
- Contract renewals under negotiation at Gara and Yalea in Mali
- The reported segment results for Contract Mining Services - Africa only includes the equity accounted share of profits of African Underground Mining Services (50% owned)

CONTRACT MINING SERVICES

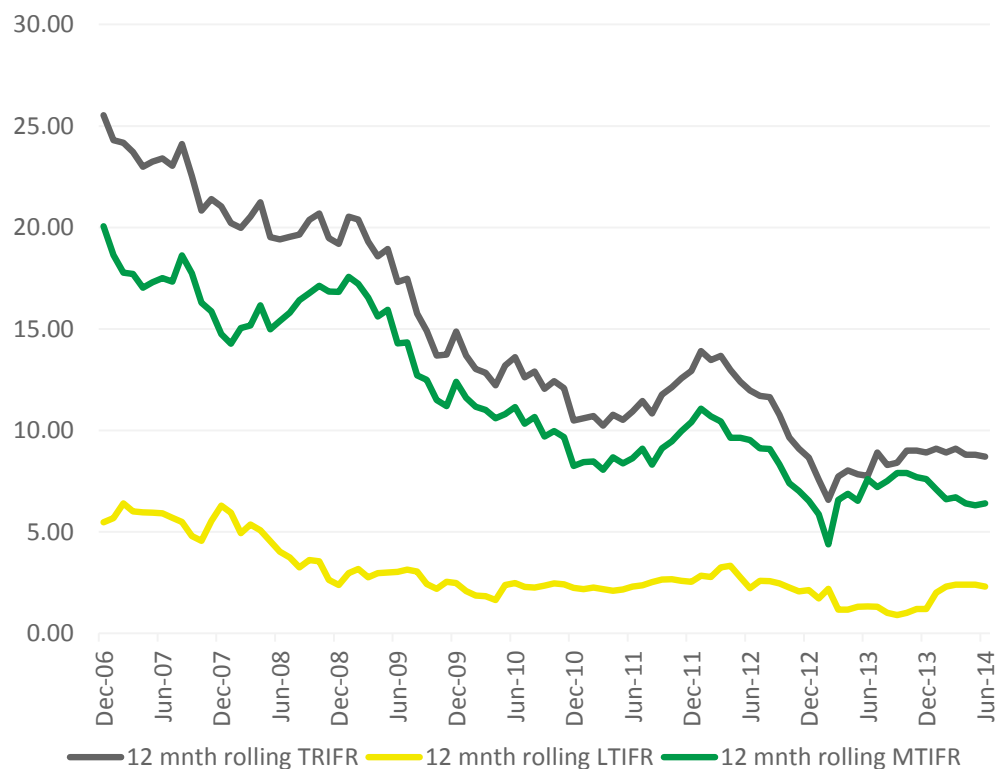
AFRICAN UNDERGROUND MINING SERVICES

African Underground Mining Services Balance Sheet (50%)

\$000's	FY12	FY13	FY14
Cash and cash equivalents	1,661	13,975	15,871
Receivables	27,811	45,648	33,440
Inventories	27,039	28,767	22,940
Property, plant and equipment	44,515	44,843	24,850
Other Assets	28	-	-
Total Assets	101,054	133,233	97,101
Payables	29,186	39,525	18,996
Borrowings – External	22,918	15,974	3,033
Borrowings – Shareholder	10,277	8,140	6,683
Provisions	165	166	-
Other Liabilities	2,620	3,966	794
Total Liabilities	65,166	67,771	29,507
Shareholder Equity	35,888	65,462	67,592



SAFETY AND PEOPLE

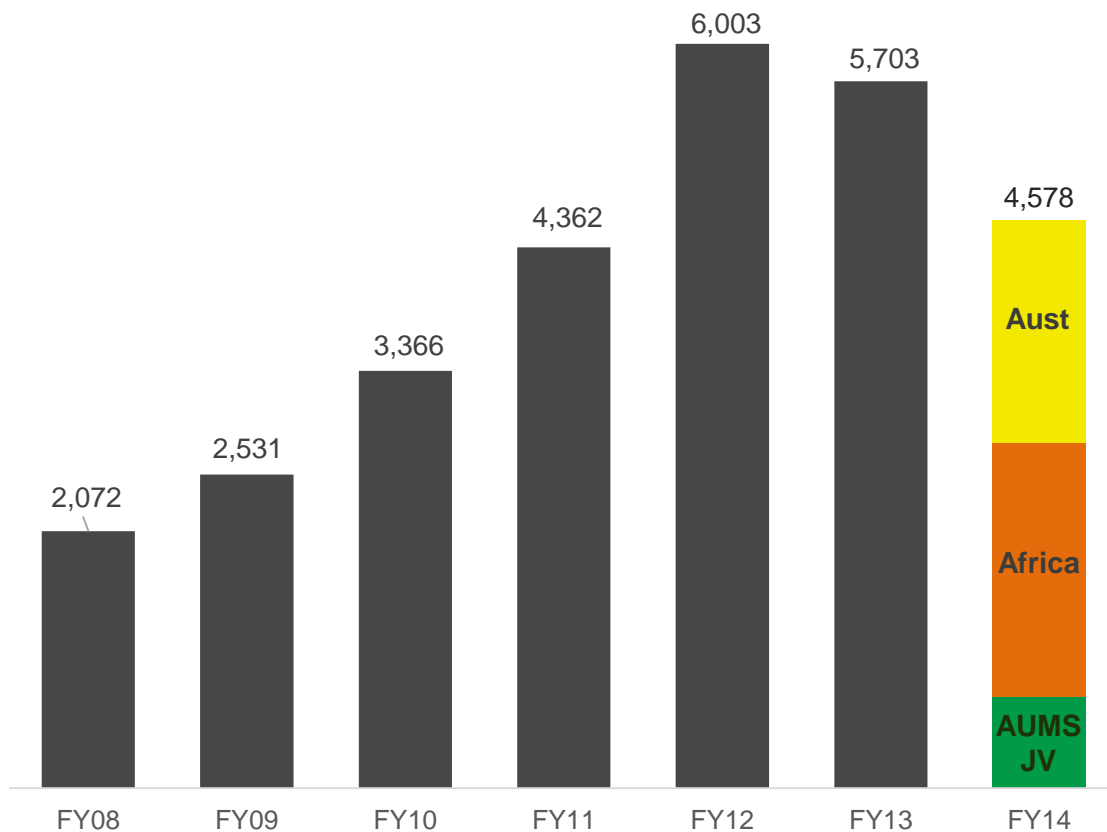


LTIFR: Lost Time Injury
 MTIFR: Medical Treatment Injury
 TRIFR: Total Recordable Injuries (sum of LTI's and MTI's)

Current Projects

- Development of the **One Safe – All Safe** program and Logo.
- Customisation of the MYOSH Change Management module to align with the Ausdrill system which will alleviate the paper based system currently used.
- Continued development of Position Profiles for all roles in the Group which underpins our Training and Development strategies.
- Review of current Risk Assessment and Risk Registers across all business units.





- At 30 June 2014 the number of employees within the Group, including jointly owned entities, decreased to 4,578 – a decrease of 19.7% at the corresponding time last year.
- The total number of Australian employees reduced from 2,135 in July 2013 to 1,796 in June 2014, a decline of 15.9% due to redundancies and natural attrition.



OUTLOOK AND STRATEGY

Current Environment

- General exploration activity shows no signs of improving – affects exploration drilling, mineral assaying and some manufacturing
- Equipment hire continues to experience tough conditions
- General focus on costs – reduced spend by miners affects maintenance activities
- Environment remains competitive
- Iron ore price weaker, however, production volumes rising
- Gold prices are volatile, however, world economies still mixed and subject to uncertainty
- Equity markets still not conducive to funding of new resource projects
- Mining volumes expected to increase in FY15 for the African business
- Tender activity still provides opportunities for Ausdrill to source new work

Strategic Initiatives

Ausdrill's strategy is to continue its focus on strengthening its business in the Australian and African markets by:

- improving our clients' knowledge of the benefits of the package of diversified services offered by the Ausdrill Group;
- working with our clients to improve service, safety and productivity whilst maintaining quality;
- identifying and pursuing new opportunities;
- reviewing cost structures within the Group, including employee numbers;
- improving performance of specialist services provided, including MinAnalytical and Energy Drilling Australia;
- reviewing working capital to ensure that it is commensurate with current levels of activity;
- restricting capital expenditure to replacement needs or identified growth opportunities; and
- extracting and realising the full benefit of cost synergies and revenue opportunities within the Group.

Targeted Outcomes

- Continue to deleverage the business over by:
 - Constrain capex: FY2015 \$50 million to \$60 million, redeploy idle equipment in the group and also minimises any potential impairment issues
 - Continue to reduce inventory holdings
 - maintaining dividends at no less than historic payout ratios
 - target contract renewals as they roll-off or alternative work sourced
- Improve performance through productivity gains with clients
 - Improved labour productivity in softer market
 - Engagement with clients in response to cost pressures
- Become the preferred service provider in the region
 - Improve visibility of Ausdrill service offerings



APPENDICES

APPENDICES

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MINING

Our contract mining businesses are some of the largest and most experienced in Africa. They provide a complete **surface and underground mining service** including people, expertise and equipment.



DRILLING

Our drilling businesses are some of the most advanced in the world, providing **exploration, drill and blast, grade control and water well drilling** for mining, together with **production drilling and well servicing** for the oil and gas industry.



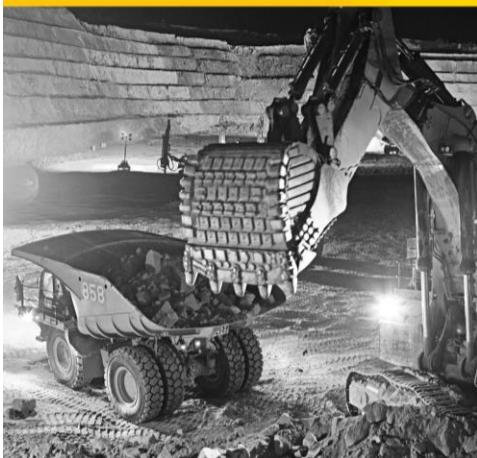
EQUIPPING

Our equipment, manufacturing and parts businesses keep our resource customers, and Group businesses, fully equipped to mine. They provide **earthmoving fleet hire and sales, equipment parts, dump truck bodies, drill rigs, drilling consumables, mineral analysis and explosives**

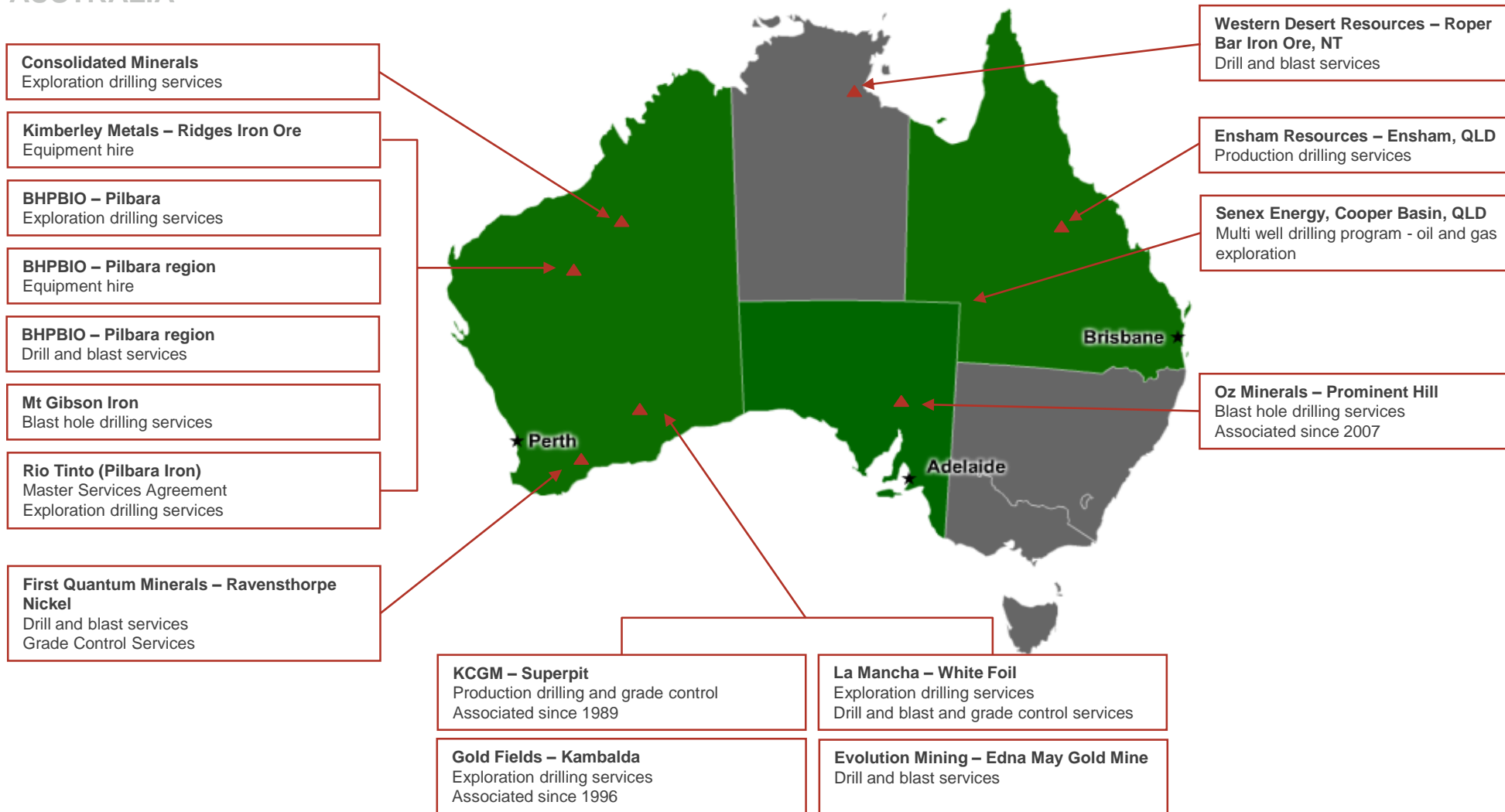


SUPPLYING

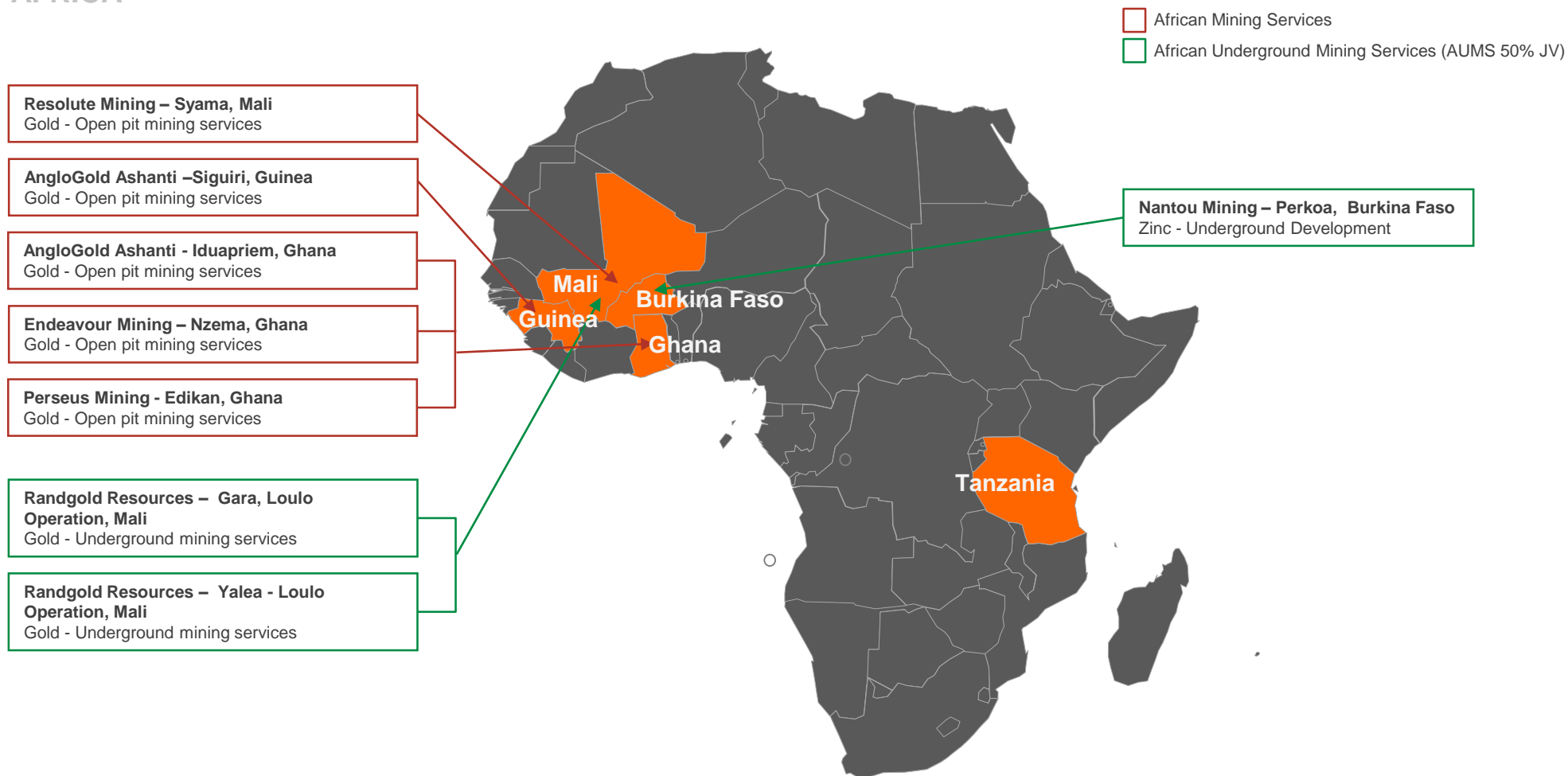
Our supply businesses procure and deliver the **mining equipment, parts and consumables** customers need to keep their mining operations working efficiently around the world



MINING SERVICES AUSTRALIA



CONTRACT MINING SERVICES AFRICA



A\$ million	FY12	FY13	FY14	% Change from previous corresponding period
Sales Revenue	1,059.1	1,128.6	826.3	(26.8%)
Interest Income	3.1	2.7	1.6	(42.9%)
Materials	(351.0)	(376.8)	(290.0)	23.0%
Labour	(337.8)	(367.8)	(292.8)	20.4%
Rental and hire	(23.8)	(22.2)	(13.5)	39.0%
Depreciation & Amortisation Expense	(116.1)	(123.7)	(99.2)	19.8%
Finance Costs	(22.9)	(42.3)	(41.6)	1.6%
Share of Associates Profits	15.4	22.9	1.4	(93.7%)
Other items	(73.5)	(111.9)	(57.8)	48.4%
Profit Before Tax and impairment	152.5	109.5	34.4	(68.5%)
EBITDA⁽⁴⁾	288.4	272.7	173.7	(36.3%)
<i>EBITDA Margin ⁽¹⁾</i>	25.8%	22.1%	20.8%	
EBIT⁽⁴⁾	172.3	149.0	74.5	(50.0%)
<i>EBIT Margin ⁽²⁾</i>	14.8%	11.2%	8.8%	
Operating Profit After Tax⁽⁴⁾	112.2	90.4	29.1	(67.8%)
<i>Operating Profit Margin ⁽³⁾</i>	10.6%	8.0%	3.5%	
Profit/(Loss) After Tax and Impairment	112.2	90.4	(43.9)	(148.5%)

Note: Columns may not add due to rounding

(1) EBITDA Margin = Profit from continuing operations excluding impairment and equity accounted profits plus depreciation and amortisation expense plus net finance costs as a % of sales revenue

(2) EBIT Margin = Profit from continuing operations excluding impairment and equity accounted profits plus net finance costs as a % of sales revenue

(3) Operating Profit Margin = Profit from continuing operations excluding impairment as a % of sales revenue

(4) Excludes impairment expense

A\$ million		
Loss after tax as reported		(43.9)
Add back:		
Impairment expense	77.9	
Tax effect on Impairment expense	<u>4.9</u>	
Net Impairment expense after tax		<u>73.0</u>
Operating Profit after tax		29.1
Add:		
Tax expense on Operating Profit		<u>5.3</u>
Profit before tax		34.4
Net Interest Expense		<u>40.1</u>
EBIT		74.5
Depreciation and amortisation expense		<u>99.2</u>
EBITDA		<u>173.7</u>

Note: Columns may not add due to rounding

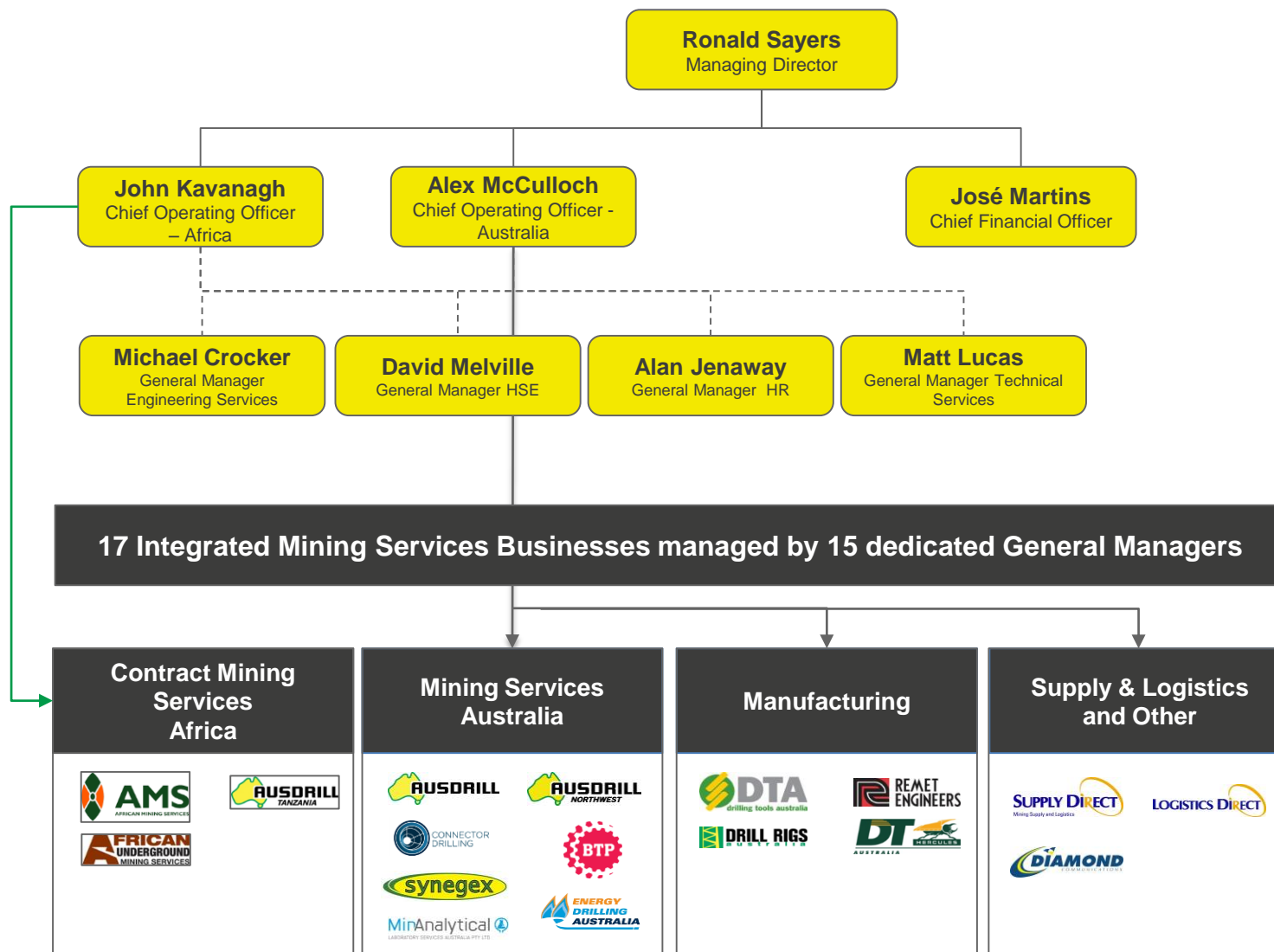
A\$ million	FY12	FY13	FY14
Cash and cash equivalents	124.2	78.8	62.7
Current Receivables	226.4	186.9	157.6
Inventories	186.4	257.3	233.1
Property, plant and equipment	709.4	840.8	777.2
Intangibles	32.4	71.9	10.6
Other Assets	63.8	103.7	126.5
Total Assets	1,342.6	1,539.4	1,367.7
Payables	174.5	131.7	111.9
Borrowings	363.9	537.5	453.3
Provisions	10.7	12.0	10.9
Other Liabilities	52.8	40.8	39.4
Total Liabilities	601.9	722.0	615.5
Shareholder Equity	740.8	817.4	752.2
Net Debt ⁽¹⁾	242.2	472.5	400.9

Note: Columns may not add due to rounding

(1) Excludes prepaid borrowing costs

A\$ million	FY12	FY13	FY14
Receipts from customers (inclusive of GST)	1,086.5	1,254.7	912.2
Payments to suppliers and employees (inclusive of GST)	(881.0)	(990.7)	(719.9)
	205.4	264.0	192.4
Interest received	3.1	2.7	1.6
Interest and other costs of finance paid	(21.4)	(35.2)	(31.3)
Income taxes paid	(33.4)	(46.3)	(21.9)
Other	3.1	2.2	1.4
Net cash inflow from operating activities	156.8	187.3	142.1
Payment for purchase of business	0.1	(161.3)	-
Payments for property, plant and equipment	(190.4)	(172.6)	(64.7)
Proceeds from sale of property, plant and equipment	5.4	4.3	10.2
Other	10.7	(0.7)	(1.7)
Net cash (outflow) from investing activities	(195.6)	(330.3)	(56.2)
Proceeds from issues of shares and other equity securities	1.8	8.3	-
Proceeds from secured borrowings	189.6	446.7	47.5
Proceeds from unsecured borrowings	-	287.0	-
Repayment of borrowings	(64.8)	(514.5)	(78.0)
Repayment of hire purchase and lease liabilities	(66.1)	(101.1)	(46.5)
Dividends paid to company's shareholders	(34.4)	(34.9)	(25.0)
Other	(2.6)	1.8	0.8
Net cash (outflow) inflow from financing activities	23.5	93.3	(101.2)
Net (decrease) increase in cash and cash equivalents	(15.3)	(49.7)	(15.3)
Cash and cash equivalents at the beginning of the period	140.7	124.2	78.8
Effects of exchange rate changes on cash and cash equivalents	(1.2)	4.3	(0.8)
Cash and cash equivalents at end of period	124.2	78.8	62.7

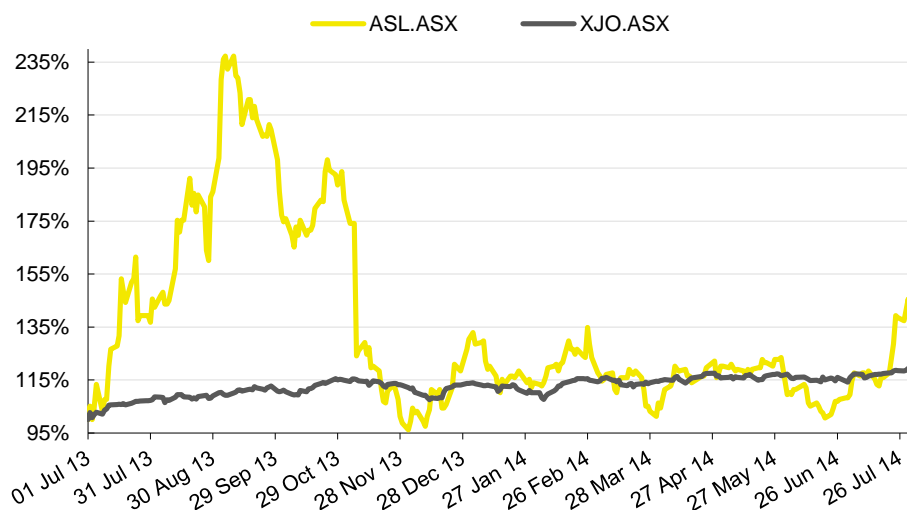
Note: Columns may not add due to rounding



CAPITAL STRUCTURE

Share price (close as at 26 Aug 2014)	\$1.20
Fully paid ordinary shares	312.3 million
Market capitalisation (undiluted)	\$374.8 million
Net Tangible Assets (30 Jun 2014)	\$741.6 million
Cash (as at 30 Jun 2014)	\$62.7 million
Debt (as at 30 Jun 2014)	\$463.6 million
Enterprise value	\$775.7 million
Net Debt/Net Debt & Equity (as at 30 Jun 2014)	34.8%

SHARE PRICE PERFORMANCE (REBASED)



DIRECTORS AND SENIOR MANAGEMENT

Terence O'Connor	Chairman, Non-executive Director
Wallace King	Deputy Chairman, Non-executive Director
Ronald Sayers	Managing Director
Terrence Strapp	Non-executive Director
Donald Argent	Non-executive Director
Mark Connelly	Non-executive Director
José Martins	Chief Financial Officer
Alex McCulloch	COO Australian Operations
John Kavanagh	COO African Operations
Domenic Santini	Company Secretary
Strati Gregoriadis	General Counsel/Company Secretary

SUBSTANTIAL SHAREHOLDERS

Name	Shareholding
Ronald Sayers / Cherry Garden Nominees	11.62%
FMR LLC	6.12%
PM & JL Bartlett / Bremerton Group	5.67%
Invesco	5.61%

THANK YOU
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**BRINGING MORE
TO MINING**