

27 FEBRUARY 2018

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## MANAGING DIRECTOR SALE OF SHARES

As previously advised, the Company's Managing Director, Mr Ron Sayers, has decided to retire after leading Ausdrill Limited (ASX: ASL) for 30 years.

The Board has commenced an international search for a new Managing Director, and as part of this process will consider both internal and external candidates, in order to identify the best person to take Ausdrill forward.

During this intervening period, Mr Sayers will remain in his role to enable a smooth transition to the new Managing Director, and to this end has given the Board 12 months' notice of his intention to retire.

As part of his transition to retirement, Mr Sayers has chosen to exit his shareholding in the Company. The Board of Ausdrill Limited has today been advised that Mr Sayers has sold his shares in Ausdrill overnight.

The holding, which represents approximately 10% of the shares on issue, has been successfully placed with a number of institutional investors via a block trade. This adds to the already strong register of the Company.

As reported yesterday, the company remains in a sound financial position and is on track to deliver a 40% increase in profit after tax for FY18.

Mr Sayers said: "My decision to sell my shares in Ausdrill overnight was taken in view of the limited trading windows available to me in the next twelve months, as leadership of the Company transitions and I move into retirement. Further, following my decision to retire, I also wanted to ensure that speculation regarding a sale of my shareholding did not distract investors from the strong ongoing performance of the business. I remain fully committed to the Company I founded until a new Managing Director is ready to assume leadership. I am very proud of what Ausdrill has achieved in the 30 years that I have led the business and the sale of my shares and transition of leadership comes at a time when Ausdrill's future is very bright, as demonstrated by the Company's result yesterday."

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## **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 4,800 staff worldwide.*

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