

21 SEPTEMBER 2018

SUMMARY OF MATERIAL TERMS OF EMPLOYMENT FOR MANAGING DIRECTOR / CEO

Ausdrill Limited (ASX: ASL) (**Company**) is pleased to announce that it has agreed the terms on which Mr Mark Norwell has been appointed as Managing Director and Chief Executive Officer of the Company, as announced to ASX on 18 June 2018.

In accordance with ASX Listing Rule 3.16.4, the material terms of the employment agreement are as follows:

- 1. Commencement Date:** 17 September 2018
- 2. Term:** No fixed term
- 3. Total Fixed Remuneration (TFR):** \$750,000 per annum including superannuation, reviewed annually.
- 4. STI:** Annual STI of up to 70% of TFR subject to the achievement of KPI's, as determined by the Board.
- 5. LTI:** A review of the Company's LTI arrangements is being undertaken. Mr Norwell will participate in the LTI arrangements to be established by the Board upon completion of the review through an annual LTI of up to 80% of TFR.
- 6. Notice Period:** 6 months' notice by either party with the Company having the right to terminate Mr Norwell's employment without notice in certain circumstances.
- 7. Termination:** On termination of employment by either Mr Norwell or the Company, the Company will pay all fixed remuneration and any statutory entitlements owing to Mr Norwell.

**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 and logistics. The Ausdrill Group employs over 5,000 staff worldwide.

*For further information, please
contact:*

*Ian Cochrane
Chairman
Ausdrill Limited
Tel: +618-9311 5666*

*Mark Norwell
Managing Director
Ausdrill Limited
Tel: +618-9311 5666*