

11 OCTOBER 2018

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## BARMINCO NOTEHOLDERS CONSENT TO CHANGE OF CONTROL EVENT

Ausdrill Limited (ASX:ASL) refers to today's announcement by Barminco Finance Pty Limited (a wholly-owned subsidiary of Barminco Holdings Pty Limited) to the Singapore Exchange (SGX).

The announcement confirms that Barminco noteholders have given consent to amend the terms of Barminco's Senior Secured Notes due May 2022 ("Notes") so that the proposed acquisition of Barminco by Ausdrill will not constitute a "change of control" event under those Notes. The consent is conditional on completion of the acquisition and payment by Barminco of a 0.25% consent fee to noteholders.

The receipt of this consent satisfies a condition to Ausdrill's proposed acquisition of Barminco<sup>1</sup>.

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

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<sup>1</sup> On 15 August 2018, Ausdrill announced the proposed strategic acquisition of Barminco. As advised in that announcement, completion of the acquisition is subject to several conditions precedent, including Ausdrill shareholder approval. Ausdrill shareholders will have the opportunity to vote on the proposed acquisition at Ausdrill's AGM which is scheduled for 25 October 2018.

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