



Ausdrill Limited
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9 April 2010

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
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ISSUE OF SHARES ON SETTLEMENT OF PLACEMENT

Ausdrill Limited (ASX:ASL) (**Ausdrill**) confirms that it has received payment for and has issued 30,960,000 Ausdrill fully paid ordinary shares (**Shares**) upon settlement of the placement to institutional and sophisticated investors announced to ASX on 29 March 2010. Further details in relation to the Shares are set out in the Appendix 3B released to ASX on 8 April 2010.

Secondary trading notice given pursuant to paragraph 708A(5)(e) of the Corporations Act

The Corporations Act 2001 (Cwlth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under the Act. Upon giving this notice, a sale of the Shares within 12 months of their issue will fall within the exemption in section 708A(5) of the Act.

Ausdrill hereby notifies ASX that:

1. Ausdrill issued the Shares without disclosure to investors under Part 6D.2 of the Act;
2. this notice is given by Ausdrill under paragraph 708A(5)(e) of the Act;
3. as at the date of this notice, Ausdrill has complied with the provisions of Chapter 2M of the Act as they apply to Ausdrill, and section 674 of the Act; and
4. as at the date of this notice, there is no excluded information of the type referred to in subsections 708A(7) and (8) of the Act.

Yours faithfully

AUSDRILL LIMITED

DOMENIC SANTINI
Company Secretary