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The Manager
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MARKET ANNOUNCEMENT

Central Ashanti Gold Project

Mining Contract Awarded to Ausdrill Subsidiary AMS Ghana

Through its wholly owned subsidiary African Mining Services (AMS), Ausdrill Limited (**ASX: ASL**) announces that it has received a Letter of Intent from Perseus Mining Limited's subsidiary, Central Ashanti Gold Limited, to award a mining contract for the Central Ashanti Gold Project (Ayanfuri).

The contract, which is expected to commence pre-production in March 2011, will generate approximately USD\$300M in revenue over 63 months.

The mining contract is for a complete service including grade control, drilling and blasting, loading and hauling ore and waste and crusher feed. AMS expects to employ approximately 300 personnel in the works for a total material movement of approximately 125Mt.

Ausdrill Managing Director, Mr Ron Sayers, said "The Central Ashanti mining contract will be a direct replacement for AMS' existing mining contract for Aboso Goldfields Limited at Damang, which is due for completion at the end of March 2011 and underwrites AMS in West Africa for the next 5 years. All key personnel and plant will transition from Damang to Central Ashanti ensuring a smooth start up for both AMS and Central Ashanti Gold Limited as they bring their new project into production."

For further information, please contact:

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