



Ausdrill Limited
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The Manager
Company Announcements Office
ASX Limited
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MARKET ANNOUNCEMENT

Appointment of Mr Wallace (“Wal”) King AO as non-executive Director

The Board of Ausdrill Limited is pleased to announce the appointment, with immediate effect, of Mr King as a non-executive director and Deputy Chairman of the Company.

The Chairman of Ausdrill, Mr Terence O’Connor, said “It is a most significant step for Ausdrill to secure the services of a person who is widely acknowledged as one of Australia’s finest business leaders”.

Mr O’Connor said “As the Company enters the next phase of its development, it will be invaluable to have the benefit of the insights and advice of someone of Mr King’s background and experience”.

Mr King has worked in the construction industry and contract mining business for over 40 years and until recently held the position of Chief Executive Officer of Leighton Holdings Limited, a company with substantial operations in Australia, Asia and the Middle East. Under his leadership, the Leighton Group has grown from an organisation with revenue of \$1 billion to one with revenue of more than \$18 billion. Leighton is now one of the world’s major contracting, services and project development organisations, and is also the world’s largest contract miner.

Mr King is a Director of Coca-Cola Amatil Limited, the University of New South Wales Foundation Limited, Kimberley Foundation Australia Limited and the Garvan Research Foundation; and is a Council Member of the University of New South Wales. He is a former Member of the Business Council of Australia and was President of the Australian Constructors Association from its inception in 1994 to December 2010. Mr King is an Honorary Fellow of the Institution of Engineers Australia; a Foundation Fellow of the Australian Institute of Company Directors, and a Fellow of the Australian Institute of Management, the Australian Institute of Building and the Australian Academy of Technological Sciences and Engineering. He is also a Member of the American Society of Civil Engineers.



Mr King was the 2001 winner of the ICAA/Zurich Business Leader of the Year Award and the winner of the 2008 ICAA/Perpetual Business Leader of the Year. He was also awarded the 2001 Peter Nicol Russell Memorial Medal – The Institution of Engineers Australia’s highest award, and was presented Life Membership by the Tourism and Transport Forum for his contribution to the development of Australian transport infrastructure. He was awarded Property Person of the Year 2008 by the Urban Taskforce.

Mr King has a Bachelor of Engineering, a Masters Degree of Engineering Science and was conferred an Honorary Doctorate of Science by the University of New South Wales.

Mr King will receive, as part of his remuneration package, 1,000,000 options exercisable at \$4.21, being a 10% premium to the 5 day VWAP (Volume Weighted Average Price) of the Ausdrill Limited share price on the day prior to Mr King’s acceptance of his role in Ausdrill Limited. The issue of the options will be subject to Shareholder approval.

Mr King’s appointment brings the number of directors to six with five being non-executive directors.

Further information:

Ron Sayers
Managing Director, Ausdrill Limited

Terence O’Connor
Chairman, Ausdrill Limited

For media enquiries:

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About Ausdrill

Ausdrill provides contract services to the mining industry in Australia and in a number of countries in Africa. The objective for the Company is to provide a full suite of services to the industry including drilling, mineral analysis, contract mining, supply and logistics.