

29 AUGUST 2017

AUSDRILL COMPLETES \$200M BANK DEBT FINANCING

Ausdrill Limited (ASX: ASL) today announced that it has successfully refinanced and up-sized its revolving debt facility from A\$125M to A\$200M.

The facility is a 3-year, dual currency, syndicated facility maturing on 1 July 2020 and has been provided by HSBC, Standard Chartered, CAT Finance, BNP Paribas and SC Lowy Financial. The interest rate agreed is lower than the existing facility which demonstrates the strong and continued support shown to Ausdrill by its banks.

The facility remains largely undrawn (A\$0.2M drawn) and along with the proceeds of the Placement, also announced today, and current cash reserves, provides Ausdrill with the balance sheet strength and flexibility to capitalise on the strong pipeline of growth opportunities, particularly in Africa.

Ausdrill's Chief Financial Officer, Theresa Mlikota, said:

"Ausdrill is delighted with the outcome. We received strong support for our refinancing which we have concluded with our preferred bank group.

We executed exactly what we planned, which was to take advantage of the strength of our significantly improved credit metrics and to ensure adequate levels of liquidity for the Group which is currently experiencing strong growth."

"This new debt arrangement will provide flexibility to assist in delivering our strategy of being a leading provider of integrated mining services in Australia and Africa."

Grant Samuel advised Ausdrill in connection with this financing.

Ausdrill's shares will remain in trading halt until the results of the Placement are announced. This announcement is not intended to lift the trading halt.



Strati Gregoriadis
Company Secretary
AUSDRILL LIMITED

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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 & logistics and manufacturing. The Ausdrill Group employs over 4,500 staff worldwide.

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