

29 APRIL 2019

RESPONSE TO MEDIA SPECULATION – US\$ NOTE ISSUE

Ausdrill Limited (ASX:ASL) ("**Ausdrill**") refers to the article in the "Street Talk" section of today's edition of *The Australian Financial Review* in respect of a potential issue by Ausdrill of US\$ denominated notes ("**Notes**").

While it is Ausdrill's policy not to comment on rumour or media speculation, Ausdrill wishes to confirm that it is considering a potential issue of Notes, although no decision has yet been made and any decision is subject to Board approval, taking into account market and other conditions.

Ausdrill will update the market if a final decision is made to proceed with an issue of Notes.

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, any Notes or other securities. Any offer of Notes, if made, would be made only by means of a private offering circular. The Notes would not be registered under the United States Securities Act of 1933, as amended, or the securities laws of Australia or any other jurisdiction. Any Notes to be offered may not be offered or sold in the United States without registration under the United States Securities Act or an applicable exemption from such registration requirements.

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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, India and the United Kingdom. Ausdrill is a leader in open-cut and underground contract mining, diamond drilling, grade control, drill & blast, exploration, mineral analysis, procurement and logistics. The Ausdrill Group employs over 7,500 staff worldwide.

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