SWICK

Innovative • Productive • Safe

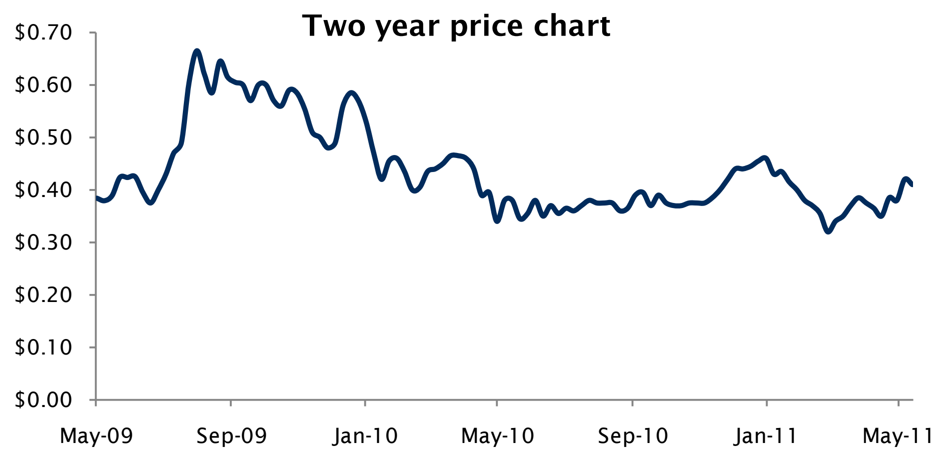
Swick – On the move

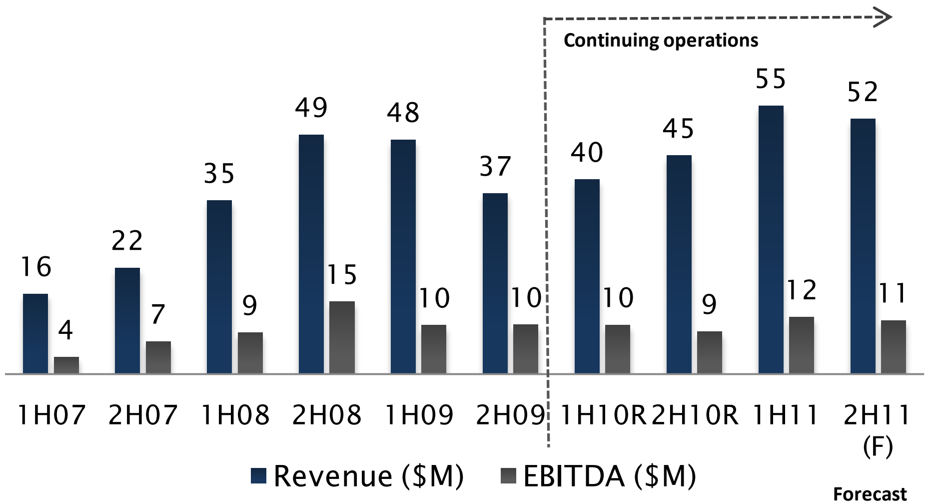
Institutional roadshow presentation

June 2011

Corporate Snapshot

- Structure
  - Shares on issue: 237M
  - Last price: $0.41
  - Market cap: $97M
- Board
  - Andrew Simpson - Non-Executive Chairman
  - Kent Swick - Managing Director
  - David Nixon - Non-Executive Director
  - Joe Ariti - Non-Executive Director
  - Phil Lockyer - Non-Executive Director
  - Ian McCubbing - Non-Executive Director
- Substantial shareholders
  - Kent Swick (13.5%)
  - Perennial Investments (9.3%)
  - Rosanne Swick (8.7%)
  - Northcape Capital (7.2%)
  - AMP Capital Investors (5.4%)





Company Overview

- Perth based, mineral drilling company operating in Australia, the US and Canada.
- Fleet of 67 rigs used in hard-rock drilling primarily in gold, base metals and bulk commodities.
- Developing a global drilling brand through service differentiation and innovative efficient rigs.
- Currently on-site with Newmont, Goldfields, St Barbara Mines, Aditya Birla, Rio Tinto and Vale among others.

Underground Longhole: 7 rigs
incl. 3 client operated rigs

Surface RC: 7 rigs

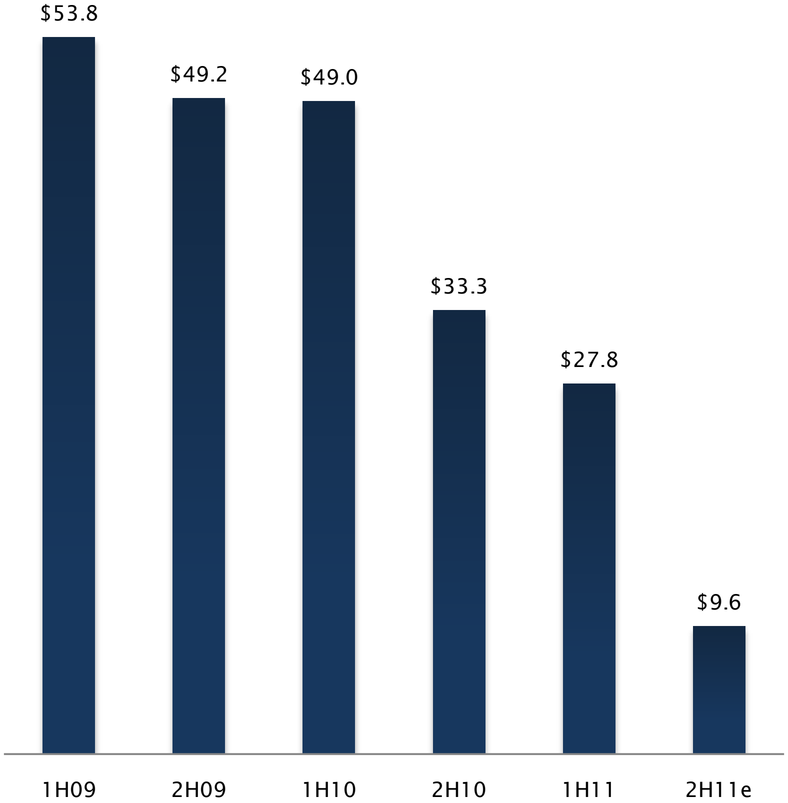
Underground diamond: 53 rigs
6 rigs awaiting build/rebuild
– major components on hand

Operating Summary

Innovative • Productive • Safe

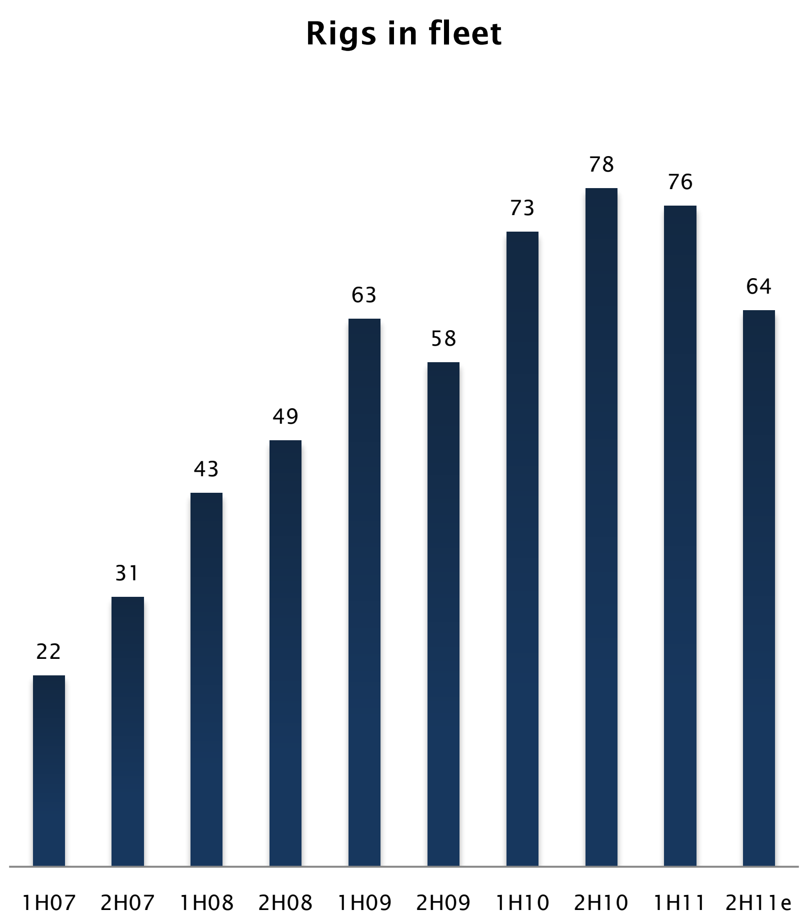
- Utilisation (67%) and improving rapidly across all rig types.
- Drilling rates are firming as the market for services tightens.
- Company on track to meet market expectations for FY11.
- Current order book of $230m.
- Expect +25% EBITDA growth in FY12.
- Group's balance sheet de-geared with gross debt of $20m by year end.
- Significant capacity to expand fleet from inventory and operating cashflow.

Net Debt ($m)



2H11 Achievements

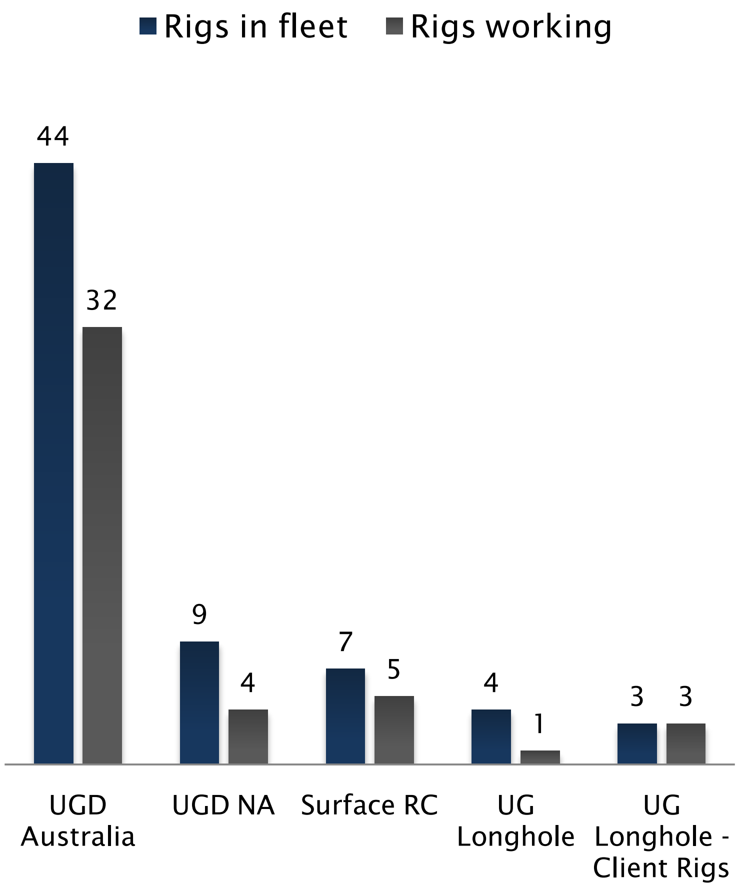
- Sale of Surface Diamond Division for $17m in cash.
- Contract wins with two new clients in North America.
- Swick Mining Services Canada Inc. awarded "Best New Business Venture" at Sudbury Chamber of Commerce 2011 Business Excellence Awards.
- Forecast net debt at 30 June 2011 of $10m – Debt repayment of $22m and cash increase of $1m for FY11.
- 15% increase in order book to $230m.



Rig Fleet

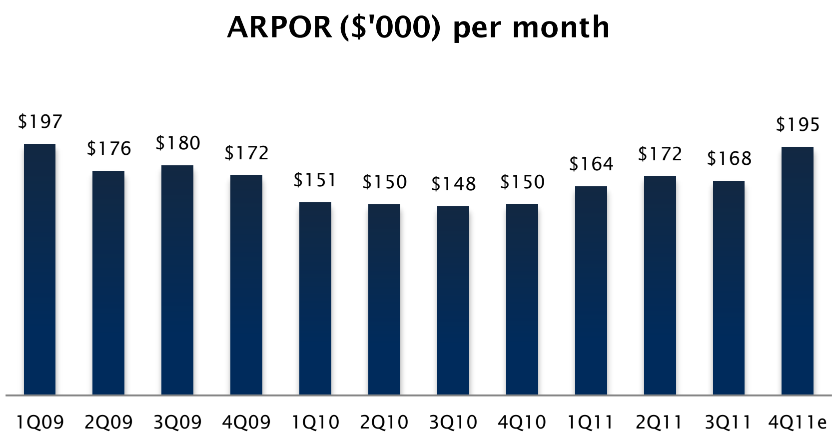
Innovative • Productive • Safe

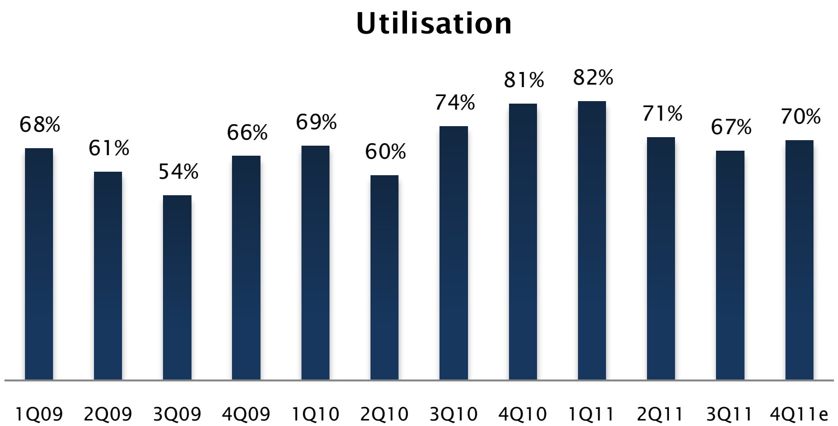
- 67 operating rigs of which 45 are currently in work equating to 67% utilisation.
- Underground Diamond (UGD) Australia is experiencing increasing demand from current customers together with new opportunities. We are well placed to meet demand with available rigs.
- Current fleet numbers do not reflect the ability to increase the UGD fleet by 6 rigs.
- In addition to the operational fleet we have 3 old rigs awaiting major rebuild and 3 new rigs where major components have already been purchased. Expected capital cost is $2.5m.
- Surface RC fleet is fully contracted for 1H12. 100% utilisation from July 2011.
- Underground Longhole remains a steady revenue stream with potential to expand as we seek to grow management services for client assets.



Improving Trends

- Average Revenue Per Operating Rig (ARPOR) combined with the utilisation data provides investors with a better insight into the economic performance of the fleet.
- ARPOR has shown a steady improvement since the low in 3Q10 and is in the final quarter is expected to reach the highest level since 1Q09.
- ARPOR to increase over FY12 as legacy contracts roll off and are replaced with current market rates.
- Utilisation over the last six months has been disappointing having been affected by slowed mobilisation due to weather issues throughout Australia.
- Current contracts indicate utilisation to increase above 80% by the end of 1Q12 with a further uplift in following quarter.

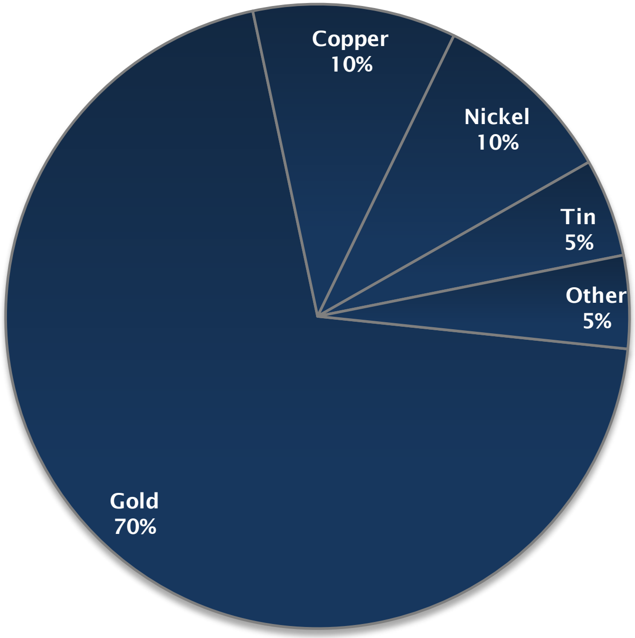




Good Visibility

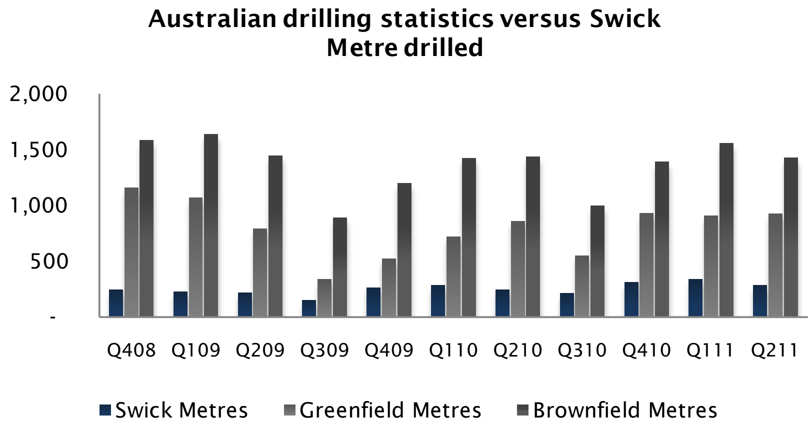
- Our current order book stands at a record $230m.
- We expect our existing work in hand to contribute 80% of budgeted revenue in FY12 and 40% in FY13.
- Our tender pipeline continues to improve and we expect further strengthening in our order book in 1H12.
- In the fourth quarter we expect to record revenue in the region of $27m.
- We expect revenue to reach $130m in FY12.

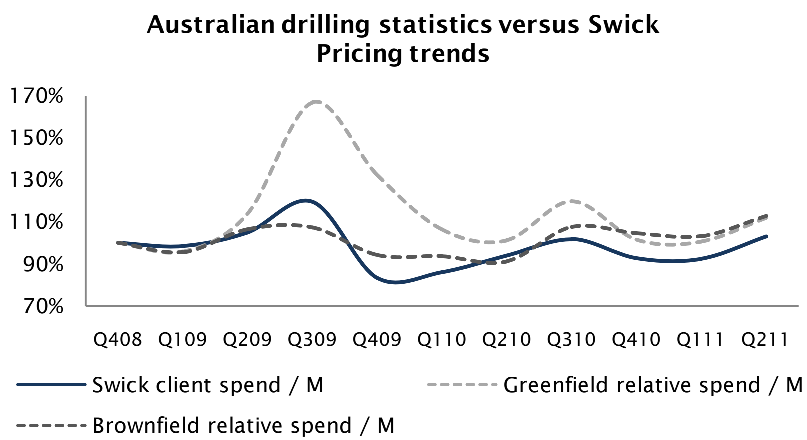
FY12 Global Commodity exposure



Environment

- Demand for drilling services is improving in both North America and Australia.
- The North American market is strengthening more rapidly than Australia with most operators expecting to be close to full utilisation by the end of 2011.
- Clients are gaining confidence and we have a number of clients adding rigs to existing programs.
- After minor improvements in pricing through 2010, contract terms are now improving as the market tightens.



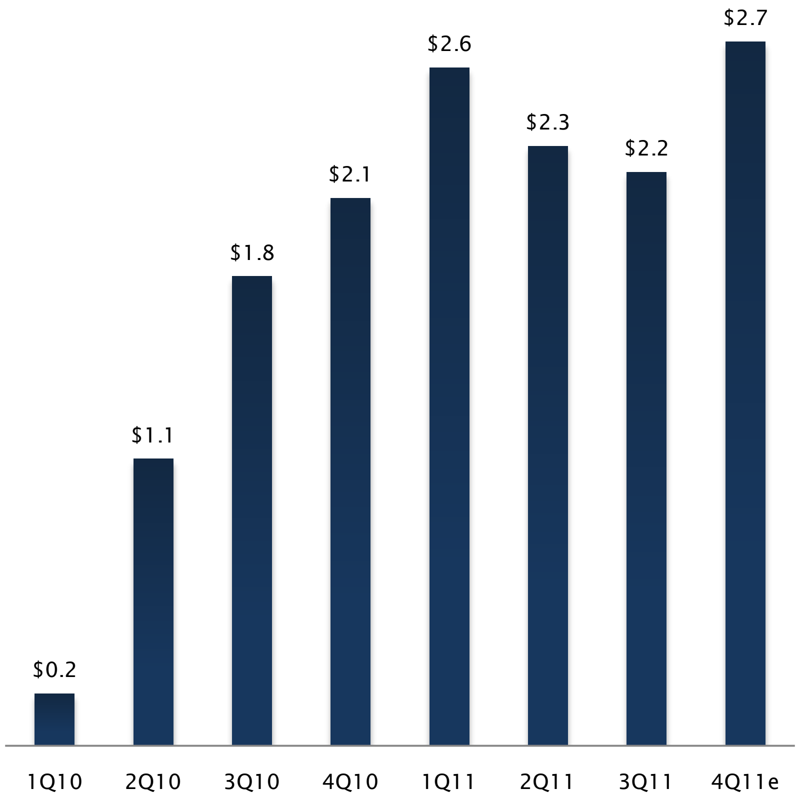


Source: Australian Bureau of Statistics

North America

- We now have 75 employees in this region and expect to generate over US$5m EBITDA in FY12.
- All nine of our North American rigs will be in work by the end of 1Q12, compared to an average of four in FY11.
- New contracts requiring a minimum of two rigs have been awarded by Tagish Lake Gold in the Yukon Territory of Canada.
- We expect further demand to come from our cornerstone client Newmont and a number of other companies currently tendering for underground drilling services
- It is anticipated that we will have to send additional drill rigs to North America in the near term to satisfy demand.

Revenue per quarter ($M)



Disclaimer

This presentation has been prepared by Swick Mining Services Ltd ("the Company") for the sole purpose of providing corporate, financial, operational and other information to enable recipients to review the Company and its business activities. The information provided is in summary format and is not intended to provide a full and complete picture of the Company and its business activities.

This presentation is not intended as an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities. Nothing in this presentation should be construed as financial product advice, whether personal or general, for the purposes of section 766B of the Corporations Act 2001.

This presentation may contain forward looking information, statements or forecasts that are subject to risks and other factors outside of the control of the Company. Any forward looking information, statements or forecasts provided is/are considered reasonable in the circumstances and has/have been prepared in good faith and with all due care, but may differ materially from actual future results and performance. The Company and its affiliates or any of its directors, agents, officers or employees do not make any representation or warranty, express or implied, as to or endorsement of, the accuracy or completeness of any information, statements or forecasts contained in this presentation, and they do not accept any liability for any statement made in, or omitted from, this presentation.

This presentation should not be relied upon as a representation of any matter that an investor should consider in evaluating the Company or its business activities. Investors must make and rely upon their own enquiries and due diligence in relation to the subject matter of this presentation and an investment in the Company. A potential investor must assess the merits or otherwise of an investment in the Company having regard to their own personal, financial and other circumstances.

Information included in this presentation is dated 5 June 2011.