

Broker Presentation

19 June 2012

Macquarie Securities Group



UNDERGROUND DIAMOND

SURFACE RC

UNDERGROUND PRODUCTION



Company Overview

- Top Ten Global Mineral Drilling Contractor
- Operations in Australia, USA and Canada
- Listed on ASX in 2006 (Ticker: SWK)
- 550 Employees
- Fleet of 72 Rigs (as of June 30, 2012)
- Core Business in Underground Diamond Drilling
- Strong Client Base – Brownfields Focus
- Strong Leadership in Australia and North America
- Full Time R&D Department – Strong Engineering Acumen
- Maiden Dividend Paid H1FY12



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Corporate Snapshot

Structure

- Shares on issue: 237M
- Last price: \$0.27
- Market cap: \$64M

Board

- Andrew Simpson – Non-Executive Chairman
- Kent Swick – Managing Director
- David Nixon – Non-Executive Director
- Phil Lockyer – Non-Executive Director
- Ian McCubbing – Non Executive Director

Executive Management

- Vahid Haydari – Chief Executive Officer
- Will Gove – General Manager North America
- Nigel Cocliff – General Manager Technical Services
- Peter Casement – General Manager Operations, APAC
- Bryan Wesley – Chief Financial Officer

Substantial Shareholders

- Kent Swick (13.5%)
- Perennial Investments (11.7%)
- Rosanne Swick (8.5%)
- Northcape Capital (8.9%)
- Highclere International (5.4%)



Divisional Overview



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Drilling: Res. Def. & Exploration
 Rig Type: Swick Mobile Diamond
 Sectors: Gold, Base Metals
 Sites: Brownfield Focus
 Advantage: Leader in Productivity, Value & Safety
 Fast Fact: World's leading drill rig
 Fleet Size: 61 Rigs (50 APAC & 11 NA)



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Drilling: Exploration & Res. Def.
 Rig Types: Swick Surface RC Drills
 Sectors: Iron Ore, Manganese, Gold & Base Metals.
 Sites: Greenfield & Brownfield.
 Fast Fact: Award Winning Rig Design.
 Fleet Size: 7 Rigs



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Drilling: Production
 Rig Type: Tamrock Longhole
 Sectors: Gold, Base Metals
 Sites: Brownfield
 Fast Fact: Offer Contracting & Management Services.
 Fleet Size: 4 Rigs
 + (3 client rigs under mgmt)



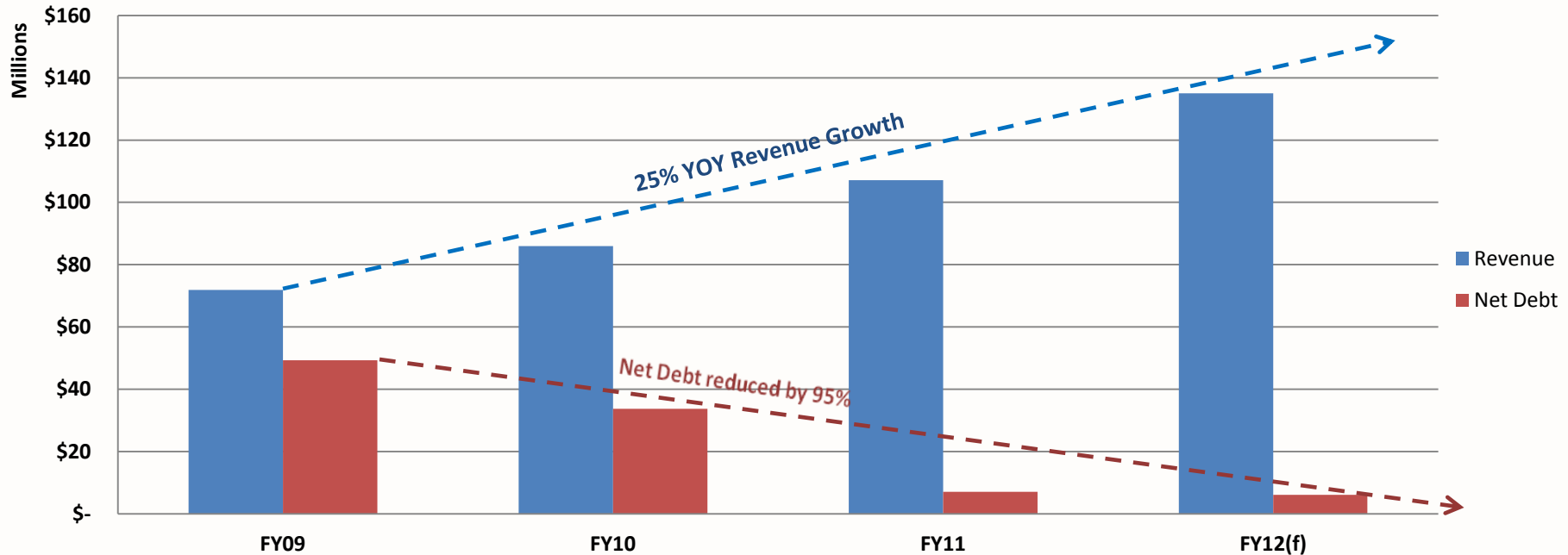
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Positioned for Performance – Poised for Growth

Revenue vs Net Debt (continuing operations)

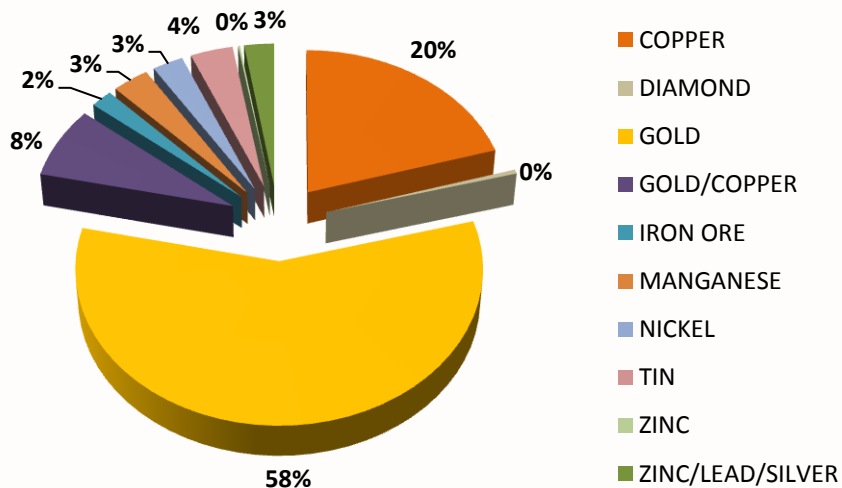


- Strong sustainable growth profile, robust balance sheet
- Excellent capacity for targeted growth

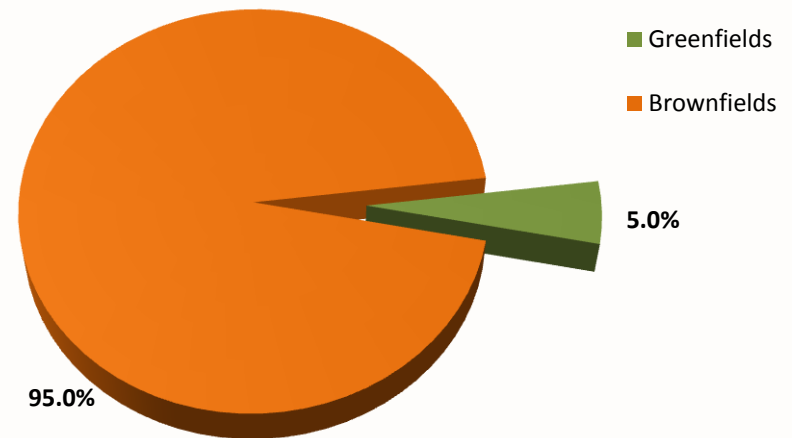


Swick – A Brownfield Specialist

Commodity Spread FY12



Brownfield vs. Greenfields Revenue FY12



Swick has strategically placed itself in a sustainable and growing market

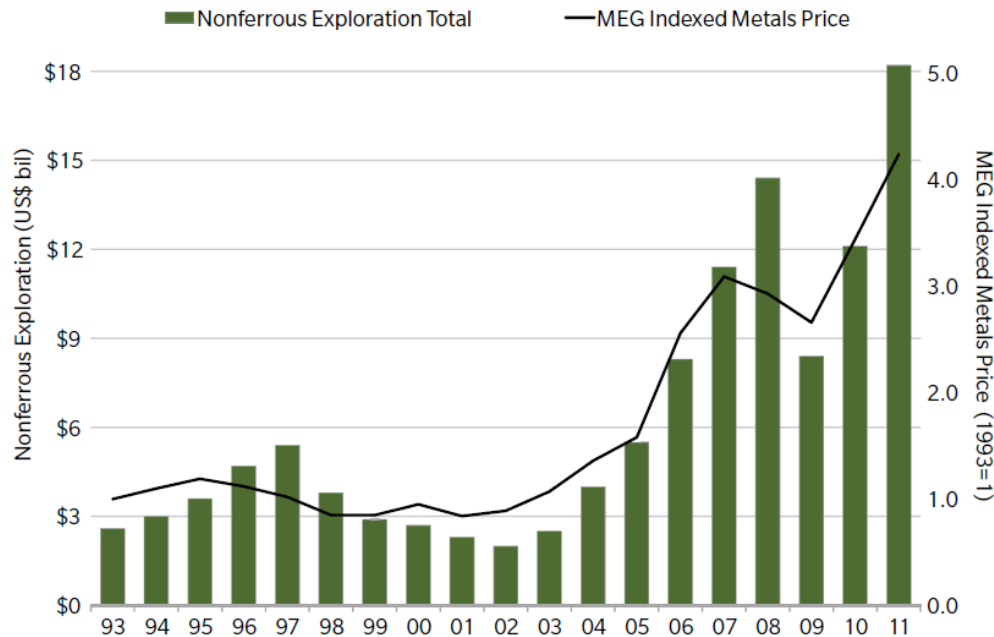
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Market Size – Global Exploration Spend

Figure 1: Estimated Global Nonferrous Exploration Budget Totals, 1993-2011



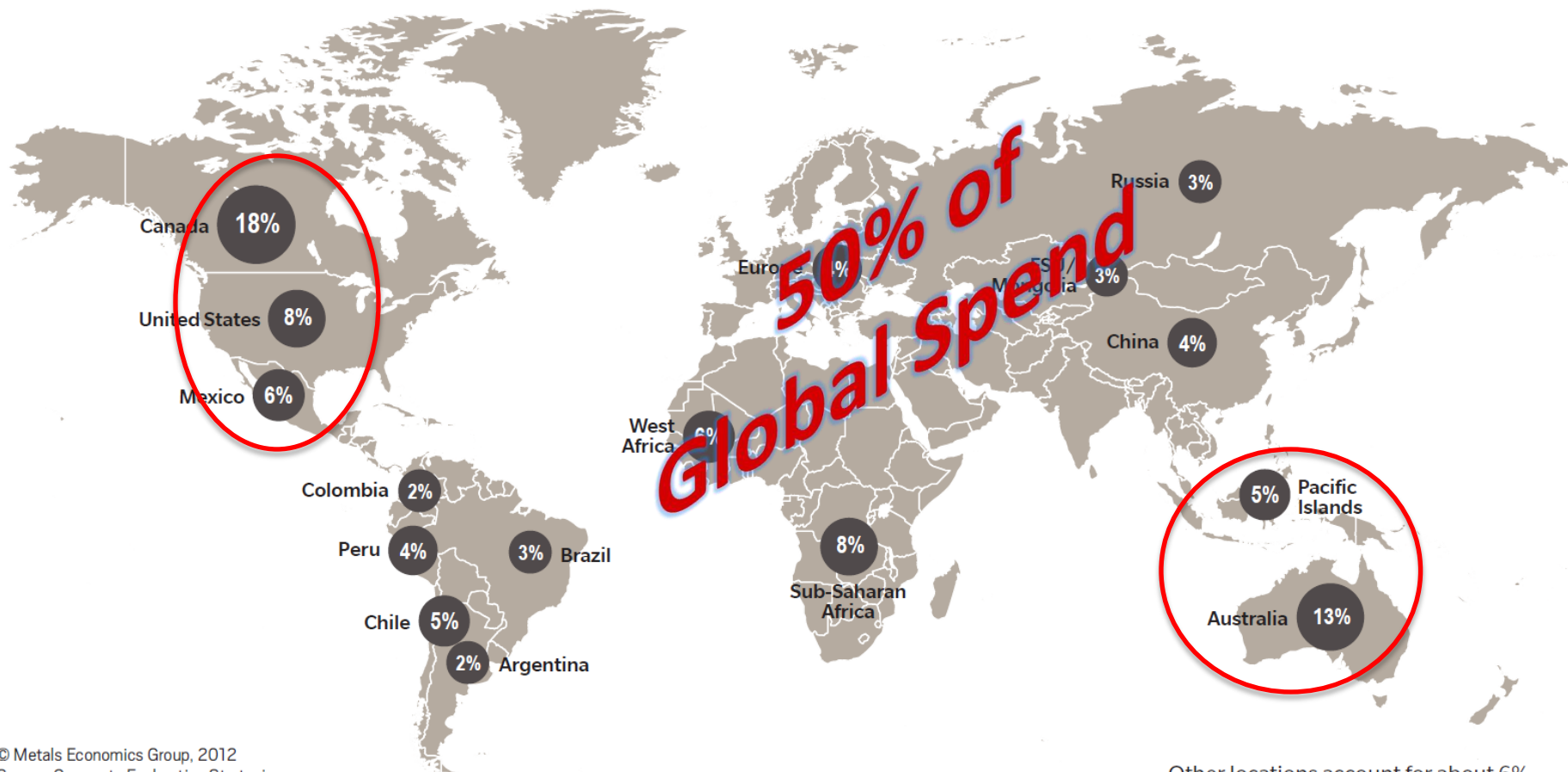
© Metals Economics Group, 2012
Source: Corporate Exploration Strategies

- \$18 billion dollar market in 2011
- Rapid Growth Profile of Exploration Spend
- Expanding Market in New and Existing Discoveries



Swick Target Markets

Figure 3: Top Destinations for Nonferrous Exploration, 2011



© Metals Economics Group, 2012
Source: Corporate Exploration Strategies

Other locations account for about 6%

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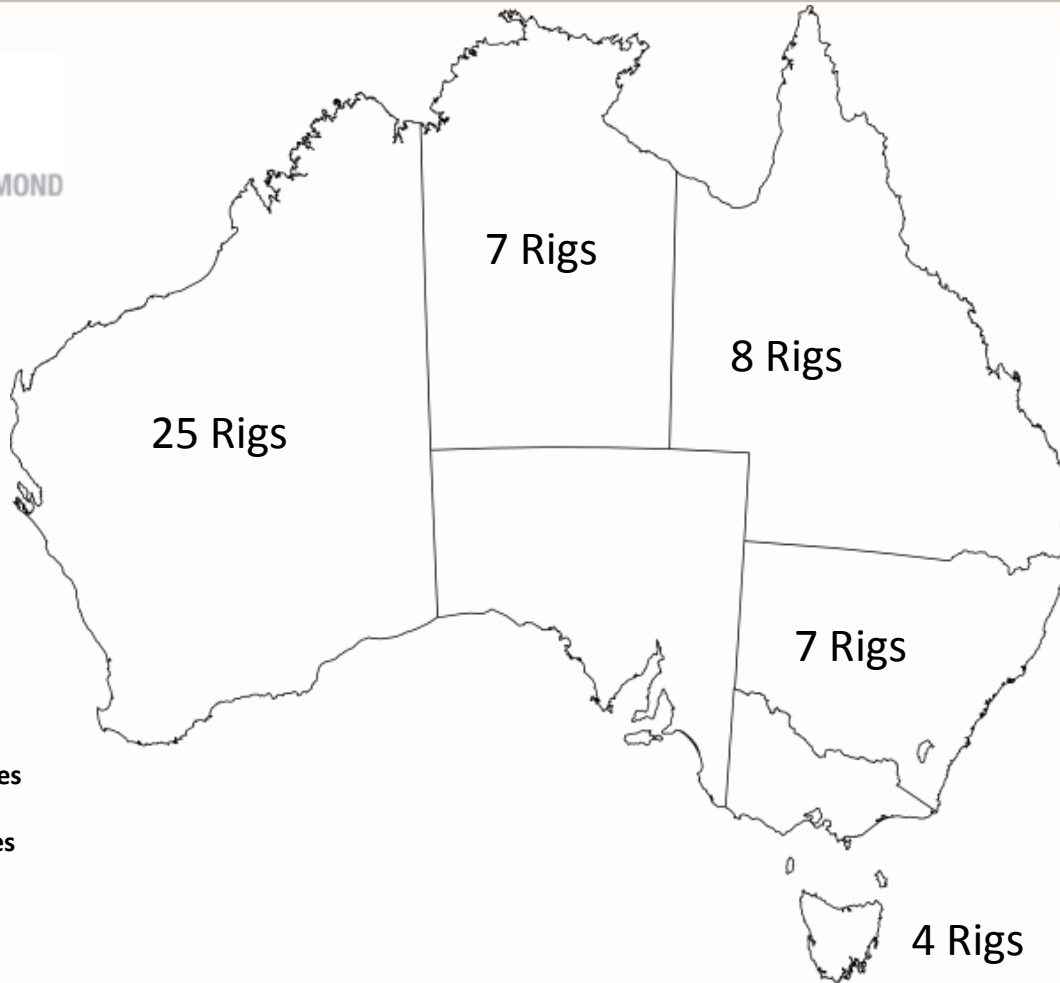
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Current Operations & Clients Australia



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Newmont
Gold Fields
St Barbara
New Gold
Metals X
Silverlake
Unity Mining
Focus Minerals
Ramelius
Perilya
Straits
Evolution
Ivanhoe Australia
CSA Cobar
CBH Resources
Aditya Birla
Panoramic Resources
Rio Tinto
Lamancha Resources



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Consolidated Minerals
CST Lady Annie
Barrick Gold
BHPB
Altona Mining



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Aditya Birla
Barrick Gold
Evolution

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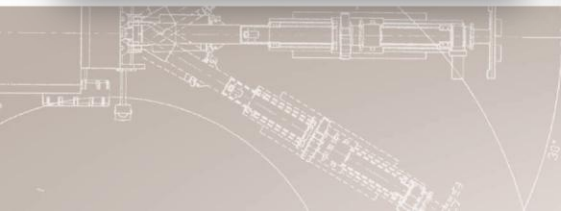
Operations North America

Growing Client Base – USA & Canada

Newmont, Pete Bajo (Nevada)

Vale, Totten & Coleman, (Sudbury)

Nyrstar, Tennessee Mines (Tennessee)



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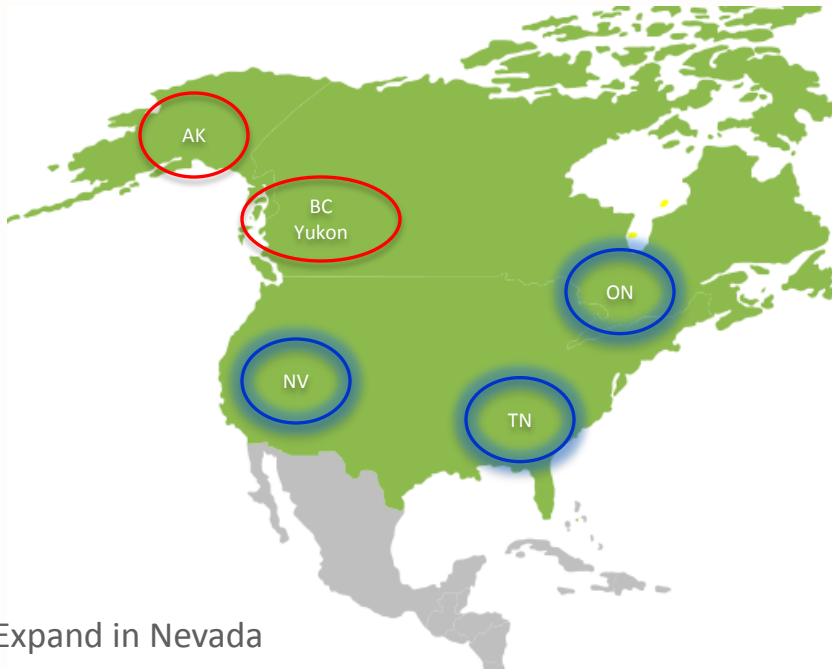
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Market Outlook – Swick Market Share & Growth

North American Market Penetration FY13+



- Expand in Nevada
- Expand in the Sudbury Basin
- Return to Alaska
- Penetrate British Columbia / Yukon

APAC Market Penetration FY13+



- Continued Growth in Australia
- New Penetration into Indonesia & PNG

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Strategy & Vision

Swick's vision is to be the world's leading underground diamond drilling provider.

We will achieve this by delivering on our 4 key business pillars:



Safety – We strive for an industry leading culture, process and a commitment to a safe work environment

People – Our people are our most important asset, we recognise their efforts and respect their wellbeing

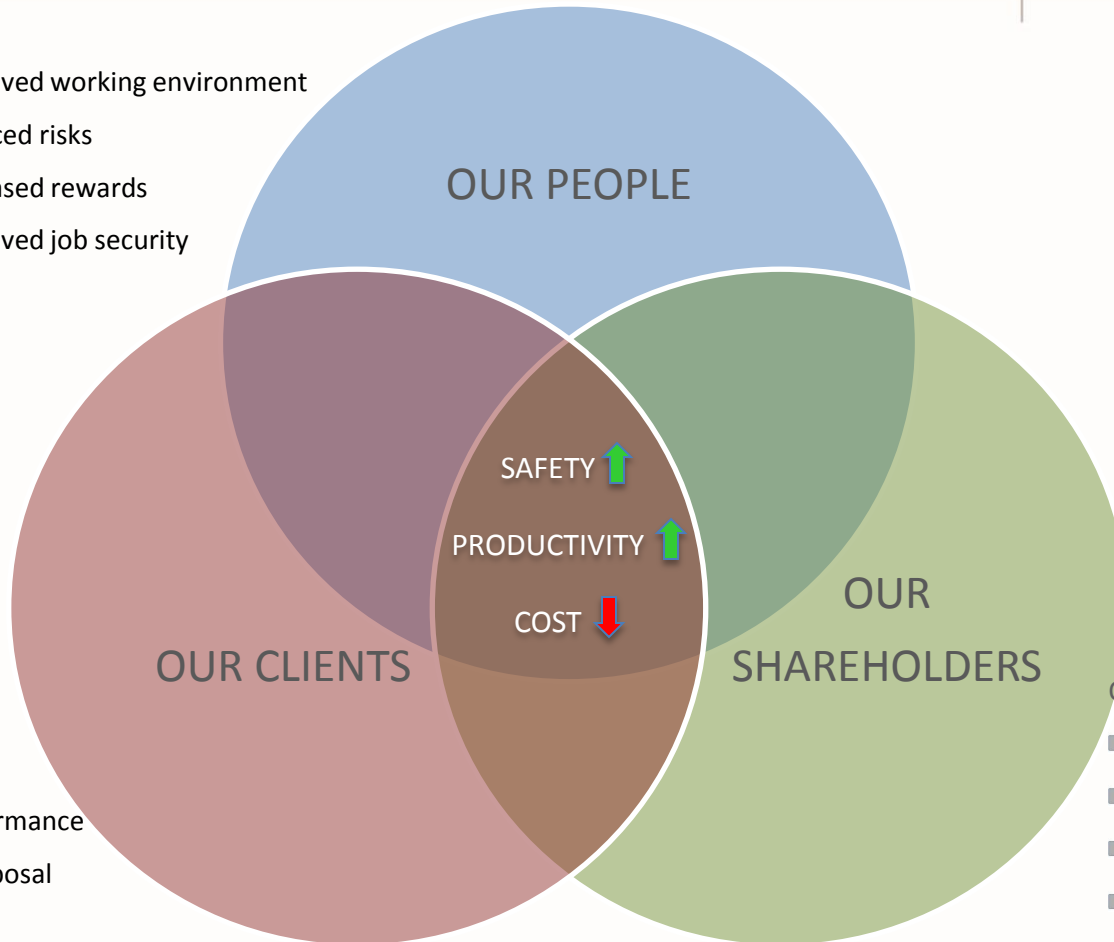
Clients – We cultivate strong, long lasting relationships and customise service offerings to each individual Client

Innovation – We use our strong engineering aptitude to deliver tangible benefits to our People & our Clients

Shared Value Drivers – Benefits all Stakeholders

Outcomes:

- Improved working environment
- Reduced risks
- Increased rewards
- Improved job security



Outcomes:

- Lower cost per metre
- Improved safety performance
- Best value service proposal

Outcomes:

- Improved market share
- Increased revenues
- Increased margins
- Security of income

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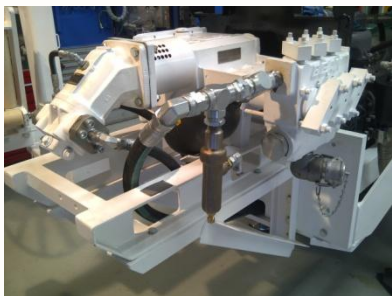
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Strategic R&D Spend

Productivity

High Speed Core Recovery



🎯 Productivity ↑ 10%

Efficiency

Automation / Swick Rig



🎯 Capex ↓ 25%
Manning ↓ 35%

Market Share

Rod Handling Device

Rod Handler
Photo Blacked Out

CONFIDENTIAL
Release Date
August 2012

First to Market

DELIVERING STAKEHOLDER VALUE

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**DISCOVER SUPERIOR
PRODUCTIVITY,
SAFETY & VERSATILITY**



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