

12 NOVEMBER 2012

AUSDRILL COMPLETES US\$300 MILLION GUARANTEED SENIOR NOTES OFFERING

Ausdrill Limited (**ASX:ASL**) today announced that its wholly owned subsidiary, Ausdrill Finance Pty Ltd, has completed its previously announced offering of US\$300 million in aggregate principal amount of 6.875% Guaranteed Senior Unsecured Notes due 2019 (the "Notes") in an offering to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1993, as amended (the "Securities Act"), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

The net proceeds of the Notes issue will be used to repay existing indebtedness outstanding under the A\$550 million Syndicated Bank Facility entered into in early October and for general corporate purposes. Concurrent with this, US\$250 million of the commitments under the A\$550 million Syndicated Bank Facility will be cancelled. The Notes, together with the Syndicated Bank Facility will provide flexibility to assist in continuing to deliver our strategy of being a leading provider of integrated mining services in Australia and Africa.

The Notes will pay interest on 1st May and 1st November each year, commencing on 1st May 2013, at a rate of 6.875% per annum and will mature on 1st November 2019. The Notes are unsecured and are guaranteed by Ausdrill Limited and certain of its other subsidiaries.

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

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 5,000 staff worldwide.

**BRINGING MORE
TO MINING**

For further information, please contact:

*Ron Sayers
Managing Director
Ausdrill Limited
Tel: +618-9311 5666*

*José Martins
Chief Financial Officer
Ausdrill Limited
Tel: +618-9311 5666*

*David Ikin
Professional Public Relations
Tel: +618-9388 0944*