

25 NOVEMBER 2014

AUSDRILL UPDATE ON OPERATING PERFORMANCE

Ausdrill Limited (**ASX: ASL**) ("**Ausdrill**" or "**the Company**") refers to today's announcement by Resolute Mining Limited ("**Resolute**") "*Operational Update – Syama Gold Mine*" in which Resolute states that it has decided to defer mining of the Stage 2 cutback at the Syama sulphide open pit.

Ausdrill advises that its forecast revenue had included work for the Stage 2 cutback. As a result of the deferral of the cutback by Resolute, Ausdrill's revenues attributable to this contract will reduce by approximately USD3.5 million per month over the next 8 months.

Ausdrill has a number of other additional opportunities for work in Africa and Australia on which it remains competitively positioned.

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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Notes

1. Non-IFRS Financial Information

- "EBITDA" is "Earnings before interest, tax, depreciation and amortization, and significant items"

These terms are non-IFRS financial measures which Ausdrill uses in managing its business. They have been included to provide additional insight and understanding of business performance for users of this information. When reviewing business performance these non-IFRS financial measures should be used in addition to and not as a substitute for IFRS financial information provided. These non-IFRS financial measures do not have a standard definition under IFRS and may be calculated differently by different companies.