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AUSDRILL SUCCESSFULLY COMPLETES RETAIL COMPONENT OF ITS \$250 MILLION ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER

Ausdrill Limited (ASX: ASL) ("**Ausdrill**") is pleased to announce the completion of the retail component of its 1 for 2.13 pro rata accelerated non-renounceable entitlement offer, announced on Wednesday, 15 August 2018 ("**Entitlement Offer**").

Completion of the retail component of the Entitlement Offer ("**Retail Entitlement Offer**") represents the final stage of Ausdrill's approximately \$250 million equity raising.

The Retail Entitlement Offer closed at 5.00pm (Sydney time) on Wednesday, 5 September 2018 and raised approximately \$77 million from the offer of new fully paid ordinary shares in Ausdrill ("**New Shares**") at the offer price of \$1.47 per New Share.

The Entitlement Offer was well supported by eligible retail shareholders. Eligible retail shareholders applied for approximately \$58 million of New Shares pursuant to their entitlements (representing a take up rate of approximately 76%). Eligible retail shareholders subscribed for a further approximately \$8 million of additional New Shares in excess of their entitlement through the Retail Oversubscription Facility ("**Additional New Shares**"), representing a total take up through the Retail Entitlement Offer of approximately 86%. The shortfall after the issue of the New Shares and Additional New Shares will be allocated to the sub underwriters.

Commenting on the outcome of the Entitlement Offer, Acting Ausdrill CEO, Theresa Mlikota said: *"Following on from the strong support received under the institutional component of the Entitlement Offer, the success of the Retail Entitlement Offer demonstrates the confidence of Ausdrill's shareholders in the acquisition of Barmingo and the broader Ausdrill business."*

Allotment of New Shares under the Retail Entitlement Offer is expected to take place on Wednesday, 12 September 2018 and normal settlement trading on ASX is expected to commence on Thursday, 13 September 2018. Holding statements are expected to be despatched on Friday, 14 September 2018.

New Shares issued under the Retail Entitlement Offer will rank equally in all respects with existing shares. Shareholders should confirm their holding before trading in New Shares.

**BRINGING MORE
TO MINING**

Barminco and shareholder meeting

On 4 September 2018, Ausdrill released the Notice of Meeting for its Annual General Meeting to be held on Thursday, 25 October 2018. In addition to customary AGM resolutions, three resolutions in the Notice of Meeting specifically relate to the Barminco transaction, announced on 15 August 2018. The Notice of Meeting also annexed an Independent Expert's Report on the Barminco transaction. Ausdrill shareholders are encouraged to read the Notice of Meeting (including the Independent Expert's Report) in full.

Ausdrill's Board of Directors unanimously recommends that shareholders vote in favour of the resolutions to approve the acquisition of Barminco.

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. The Ausdrill Group employs over 5,000 staff worldwide.

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Important information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information in this announcement or any document referred to in this announcement and any action to be taken on the basis of that information.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares to be offered and sold in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold, directly or indirectly, to, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.

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